

29 July 2024

### Update on EOF-Bio Inc.

Ecofibre Limited (Ecofibre, the Company) (ASX:EOF) today provides an update on its majority-owned subsidiary EOF-Bio Inc. (EOF-Bio), a US-based clinical-stage biotechnology company.

EOF-Bio is focused on the development of a new generation of patient-centred cannabinoid-based drugs that can improve health outcomes and enhance quality of life, starting with women's health and endometriosis.

Spun out of Ecofibre in July 2023, EOF-Bio expects to initiate a Phase 2a clinical trial for Endometriosis Associated Pain (EAP) by the end of 2024 to generate additional human proof-of-concept data for EOF-001 in the first half of 2026.

#### Recent Developments

- **Clinical:** A leading global Contract Research Organisation (CRO) has been contracted to assist in development of EOF-Bio's Phase 2a trial protocol for EAP. Working with our long-term partner PharmaLex, the CRO is now providing valuable input to finalise our Investigational New Drug (IND) application for EAP. The IND includes potential protocol enhancements such as an expanded biomarker screen and an observational study to significantly extend our treatment window. This will provide additional time for EOF-Bio's clinical candidate to improve endometriosis epidemiology, an important step towards effective treatments and cures.
- The strategic partnership between EOF-Bio and Ecofibre has been strengthened by Ananda Health being contracted to manufacture EOF-Bio's Phase 2 EAP clinical supply. This relationship includes the development of proprietary formulations optimised for commercialisation.

- **Litigation:** EOF-Bio continues to be encumbered by legal action being pursued by Alex Capano, a former employee and shareholder. The litigation adds cost to our business as Ecofibre pursues a Motion to Dismiss. Ms Capano has recently lodged an employment related complaint based materially on the same allegations, which will also be vigorously defended.
- **Board of Directors:** Frank Tufaro has been appointed as an independent, non-executive director to EOF-Bio's Board of Directors, bringing extensive senior executive experience in the business and science of biotech. Frank has a proven record of developing and executing corporate business strategies, raising capital, as well as non-dilutive funding and negotiating M&A, licensing and collaboration transactions. Of particular importance to EOF Bio is Frank's direct experience in developing botanical extracts as FDA-approved drugs, including the design and execution of pain-related clinical trials. Frank has a Ph.D. in Cell and Molecular Biology from McGill University and completed postdoctoral fellowships with the Fred Hutchinson Cancer Centre and the Carnegie Institution of Washington.
- **Financing:** EOF-Bio is working with an investment and corporate advisory firm with experience in life sciences, including pain-related clinical trials and the FDA approval process of botanical extracts. The firm is leveraging their broad network of institutional biotech investors in support of the upcoming EOF-Bio capital raise.
- **Corporate Structure:** As planned, we recently converted EOF Bio LLC to a C-Corporation with the strong support of voting shareholders. This important step enables broader access to institutional biotech investors in connection with future financings.
- **Intellectual property:** With additional patents pending, EOF-Bio now has rights to eight issued patents to protect opportunities within Endometriosis, Endometrial Cancer, Ovarian Cancer, Head and Neck Cancer, Manufacturing Processes, and Stabilized Compositions.

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## About Ecofibre

Ecofibre owns a portfolio of high-quality advanced manufacturing and technology businesses in the United States and Australia. We operate three vertically integrated businesses focused on sustainable polymers and natural materials, natural healthcare, and hemp seed genetics. In addition, we own a majority interest in a biotechnology company currently developing FDA regulated women's health therapies for endometriosis and cancer.

Ecofibre Advanced Technologies (formerly known as Hemp Black) is an advanced manufacturing business with specialist capabilities in performance yarn extrusion and polymer compounding, sustainable materials and bioplastics.

Ananda Health is a leading US manufacturer of cannabinoid-based health products for human and pet consumption. Our focus is on providing high-quality, research-backed products in Australia and the USA, targeting conditions including sleep, pain, anxiety, endometriosis, and other gynecological diseases. See [anandaprofessional.com](http://anandaprofessional.com) and [anandahemp.com.au](http://anandahemp.com.au).

Ecofibre Genetics owns one of the world's largest collections of hemp seed genetics and is a leading supplier of genetics to the hemp fibre industry in the US and Australia.

### About EOF-Bio

EOF Bio Inc. is a US-based clinical-stage biotechnology company focused on a new generation of patient-centered cannabinoid-based drugs that improve health outcomes and enhance quality of life, starting with women's health and endometriosis. Spun out of its Australian parent, Ecofibre Ltd. in July 2023 with an expanding estate of eight issued patents.

### About EOF-001

Originally developed by Ananda Health, EOF-001 is a patent-protected proprietary broad-spectrum cannabinoid-based formulation extracted from a single genetically-defined strain of *Cannabis sativa*.

### About Endometriosis and Endometriosis Associated Pain

Endometriosis is a gynaecologic disorder affecting over 183 million women globally (10% of women aged 15 to 44), with more than 50% experiencing EAP requiring treatment. Unfortunately, it takes 7.5 years on average to be diagnosed with endometriosis, only to have a further seven years of largely unsatisfactory treatments that often leave patients with unfortunate medical outcomes and a poor quality of life. There is no known cure or safe and effective therapy for endometriosis and endometriosis associated pain as treatments typically focus on symptoms rather than the disease.

## Authorisation

This document is authorised to be given to the Australian Securities Exchange (ASX) by the Board of the Company.