

24 September 2024

HGV Sale of Shares in Emerging Therapeutics Group Pty Ltd

Hygrovest Limited (ASX: HGV) ("HGV" or the "Company") is an Australian-listed specialist investment company which concentrates on producing capital growth for shareholders over the medium term from investments in listed and unlisted equities and debt securities.

HGV agrees to divest its investment in Emerging Therapeutics Group Pty Ltd

HGV has entered an agreement to sell its shares (the Shares) in Emerging Therapeutics Group Pty Ltd (ETG), formerly named Southern Cannabis Holdings. The agreed consideration comprises:

- a) cash of \$3.5m payable on 25 September 2024; and
- b) a further amount of \$0.3m payable 18 months after receipt of the initial consideration of \$3.5m.

The total sale price is a small discount to HGV's \$4m carrying value of the Shares, and compares favourably to HGV's circa \$700,000 acquisition cost of the Shares (adjusted for capital returns received by HGV since acquisition).

The divestment was negotiated by HGV's asset manager, HD Capital Partners, on behalf of HGV.

"The sale of HGV's investment in ETG is an important further step in the transition of HGV's portfolio from one concentrating on cannabis investments to one that is broader and more liquid" said Mr Warwick Sauer, HGV's Chair.

Investor and Media Enquiries

Announcement authorised for release to ASX by:

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About HGV

Hygrovest Limited (ASX:HGV) ("HGV") ABN 91 601 236 417 is an Australian-listed specialist investment company which concentrates on producing capital growth for shareholders over the medium term from investments in listed and unlisted equities and debt securities.

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