



## ASX ANNOUNCEMENT

07 May 2024

### Cann obtains \$5M secured debt facility

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**07 May 2024** – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) announced today, it has executed a facility agreement with a prominent Australian private credit fund to provide a secured debt facility of \$5 million (**Facility**). The full \$5 million has been drawn down in one lump sum and funds have now been received (**Principal**).

Jenni Pilcher, Executive Director and Interim CEO states, "This facility provides Cann with immediate funding which is necessary to continue operations for the next 12 months. Importantly, the funding allows us to accelerate our revenue growth strategies, specifically focusing on the expansion of Cann's proprietary Botanitech brand. This expansion includes the introduction of innovative new product lines into the portfolio for release in September of this year. We will continue to manage costs judiciously and ensure our growth is done in a financially responsible manner."

#### Material terms

Principal is subject to 15% interest per annum, payable monthly in arrears, and the Facility has a maturity date of 7 May 2025. The Facility is secured over Cann's Mildura property as a second mortgage behind the National Australia Bank (**NAB**). In addition to the monthly interest, the Facility has upfront fees of 3% of the Principal, \$65,000 work fee, and a 1% broker fee, together with customary legal costs.

**Authorised for release by the Board of Directors of Cann Group Limited.**

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#### **About Cann Group**

Cann Group Limited (ABN 25 603 949 739) is enhancing patients' lives by developing, producing, and supplying innovative cannabis medicines. The Company has research facilities and corporate headquarters in Melbourne and operates a state-of-the-art large-scale cultivation and GMP manufacturing facility near Mildura, Victoria. Cann Group supplies a range of dried flower and oil products, as well as active pharmaceutical ingredients and extracts, to customers in Australia and around the world. Cann Group also owns Satipharm and its patent-protected capsule technology.

**Learn more at:** [www.canngrouponlimited.com](http://www.canngrouponlimited.com) | [www.satipharm.com](http://www.satipharm.com)