



ASX RELEASE (28 AUGUST 2023)

Epsilon Healthcare announces its exit from cultivation activities and its Bundaberg Canndeo cultivation site

Epsilon Healthcare (ASX: EPN) (Epsilon or the Company), announced today it has decided to exit all cultivation related activities. Consequently, it also announces that by mutual termination it will be ending its occupancy of the Canndeo Bundaberg facility.

Highlights

- **Epsilon Healthcare through its Canndeo subsidiary has leased a Medicinal Cannabis cultivation site and co-located plant processing facility in Bundaberg QLD, since 2017;**
- **Epsilon Healthcare has made the decision to exit all cultivation and related activities and focus on the development and expansion of its Epsilon Pharma and Epsilon Clinics subsidiaries;**
- **Epsilon Healthcare will redeploy financial resources made available as a result of extinguishing the Bundaberg cultivation site tenancy and associated OPEX, to support the development of strategic healthcare integrals;**
- **Termination of Canndeo Bundaberg site lease effective 15 August 2023.**

Epsilon Healthcare announced that it has made the strategic decision to exit all cultivation activities including its Medicinal Cannabis cultivation and processing presence in Bundaberg QLD.

Epsilon Healthcare CEO Mr Peter Giannopoulos said “the organisation’s immediate strategic focus will be to expand and develop its Epsilon Pharma and Epsilon Clinics subsidiaries to better support the current and emerging needs of B2B clients and patients seeking clinical care and support through enhanced access to plant based therapies. Epsilon Healthcare was seeking to capitalise on its state of the art manufacturing and large scale extraction facility in Southport to meet the needs of an increasing number of clients seeking manufacturing services in line with GMP within highly regulated and controlled TGA licenced premises. The exit from the cultivation site will also free up capital to invest in healthcare verticals which will be complimentary to the current and future direction of the healthcare focused organisation”.

ENDS

This announcement has been approved for release by the Board of Directors.

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Epsilon Healthcare Limited (**ASX: EPN**) is an Australian based, globally active healthcare organisation. EPN operates a diversified and vertically integrated portfolio of assets, including healthcare and clinics operation & pharmaceutical contract development and manufacture.

