

ASX Announcement

28 March 2024

COMPLETION OF ANANDA FOOD ACQUISITION; BOARD AND EXECUTIVE TEAM CHANGES

Following the completion of the Ananda Food Pty Ltd acquisition, Mr. Ron Dufficy has notified the Company that he will now be stepping down from the role of Group CEO. The Board wishes to thank Mr. Dufficy for his contribution and has determined to undertake a search for a new Chief Executive Officer of the expanded group.

Elixinol Wellness Limited ACN 621 479 794 (**Elixinol Wellness, EXL, the Company, or the Group**) (**ASX: EXL**) refers to its announcement of 12 February 2024 regarding the proposed acquisition of Ananda Food Pty Ltd ACN 107 362 863 (**Ananda Food**) from Ecofibre Limited ACN 140 245 263 (**ASX: EOF**).

After the successful execution of the Elixinol Wellness fully underwritten non-renounceable rights issue, the Company has now completed the acquisition of Ananda Food Pty Ltd. This acquisition complements the group's expanded operations following its acquisition last year of The Sustainable Nutrition Group Ltd.

With Mr. Dufficy stepping down with immediate effect as Chief Executive Officer and Managing Director, seasoned marketing executive, Natalie Butler, will join the EXL Board.

EXL's other two non-executive directors, David Fenlon and Pauline Gately, will also undertake extra duties until the appointment of a new CEO.

The EXL Board is delighted to welcome Kieren Brown and the Ananda Food team to the Elixinol Wellness Group. Kieren brings significant hemp and food industry experience to the team.

This document was authorised to be given to the ASX by the Board of the Company.

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About Elixinol Wellness

Elixinol Wellness Limited (ASX: EXL) is a pioneer in the global hemp industry, innovating, marketing and selling hemp and other plant-derived food, skincare and nutraceutical products:

- In Australia, EXL operates a vertically integrated business which produces, manufactures, exports and distributes a range of sustainable and plant-based nutrition brands including Hemp Foods Australia, Mt Elephant, Field Day and The Australian Superfood Company. EXL sells to grocery, wholesale, e-commerce and white label customers.
- In the Americas, innovating, marketing and selling high quality Elixinol branded hemp and other plant derived nutraceutical and skincare products based in Colorado, USA.
- In the United Kingdom, Japan, Brazil, Mexico and South Africa, branded hemp and other plant-derived products are available to consumers via exclusive distribution and/or trademark and know-how licensing agreements.

See more at www.elixinolwellness.com