

13 May 2024

Appointment of Interim CEO

Ecofibre Limited (Ecofibre, Company) (ASX:EOF) is pleased to advise that John Foley has been appointed Interim CEO of Ecofibre Limited.

John has been an adviser to the business as we have been executing Project ENSURE, focused on ensuring the overall Group plan to achieve a sustainable cash-positive position is robust and successfully implemented.

John will step into the role of Interim CEO as of today Monday, May 13th. He will be based out of Greensboro, North Carolina and will continue in this role until we complete the current search for a permanent CEO.

John is a seasoned, successful private equity CEO, who grew up on a farm in Nebraska and brings a wealth of experience from advanced manufacturing businesses of all shapes and sizes in North America working across global markets. He has had a stellar career running businesses, building businesses and reinvigorating businesses to create value regardless of market conditions.

Ecofibre's Chair, Vanessa Wallace commented, "The leadership team and the Board are delighted that John has accepted the Interim CEO role at this time, as the Company navigates a complex environment and remains intensely focused on the successful execution of our plans."

John said, "I have been impressed by both the Ecofibre team and the growth potential of the innovative products they have developed. I am pleased to have the opportunity to provide transition leadership support as the business pivots from a developmental phase to achieve sustainable profitable growth."

Annexure - Material terms of contract

Appointment: May 13th, 2024

Term: No fixed term. Monthly contract until permanent CEO is appointed.

Remuneration: USD 10,000 per week

Annexure – Background and Experience

<p>General Manager Program Harvard University School of Business, Cambridge</p> <p>Bachelor of Science University of Nebraska</p>

2021 to 2023	Chief Executive Officer VERDANT SPECIALTY SOLUTIONS
2015 to 2020	Chief Executive Officer ORG CHEMICAL HOLDINGS LLC
2012 to 2015	Vice President & General Manager SOLVAY, CRANBURY, NJ (NOW SYENSQO)
2005 to 2012	Vice President SOLVAY, NOVECARE INDUSTRIAL FORMULATIONS
2002 to 2005	General Manager SOLVAY, NA SILICONES (NOW ELKEM SILICONES)
2000 to 2002	Global Director SOLVAY, SPECIALTY PHOSPHATES (NOW INNOPHOS)

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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 health care, and hemp seed genetics. In addition, we own a majority interest in a pharmaceutical business that is developing treatments for malignant and non-malignant gynecological diseases.

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 and anandahemp.com.au.

EOF Bio LLC owns the rights to commercialise a number of patents for the treatment of gynecological diseases, and continues to grow its portfolio of intellectual property through an active research partnership with the University of Newcastle in Australia.

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.

Authorisation

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