



Elixinol
Wellness

Annual General Meeting

May 2024

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This Presentation is current as at 30 May 2024.



A close-up photograph of a person's hand holding a cannabis plant. The plant has several large, serrated green leaves and a central bud. The background is blurred green foliage. The text "Chairman's Address" is overlaid in white, bold, sans-serif font across the middle of the image.

Chairman's Address



Elixinol Wellness 2023 Overview



TSN Acquisition

The merger with TSN was **completed successfully**, and the collaboration between the businesses is still **generating growth and cost efficiencies..**



Cost Reduction

The **substantial cost reductions of 30%** have established a solid foundation for **becoming profitable in FY24 .**



Sales Growth

Organic sales growth across our leading brands and hemp ingredients suggests **significant potential** for the overall business.



Retail Expansion

Mt Elephant **expanded its ranging in Woolworths by 46%** to reach a national audience.
Hemp Foods Gold Oil was ranged nationally in Woolworths Oil aisle.



New Products

Three New Mt Elephant Baking Mixes were launched in Q2. FY23
Two new **TGA Approved Hemp Seed Oil CAPS** were launched Q3



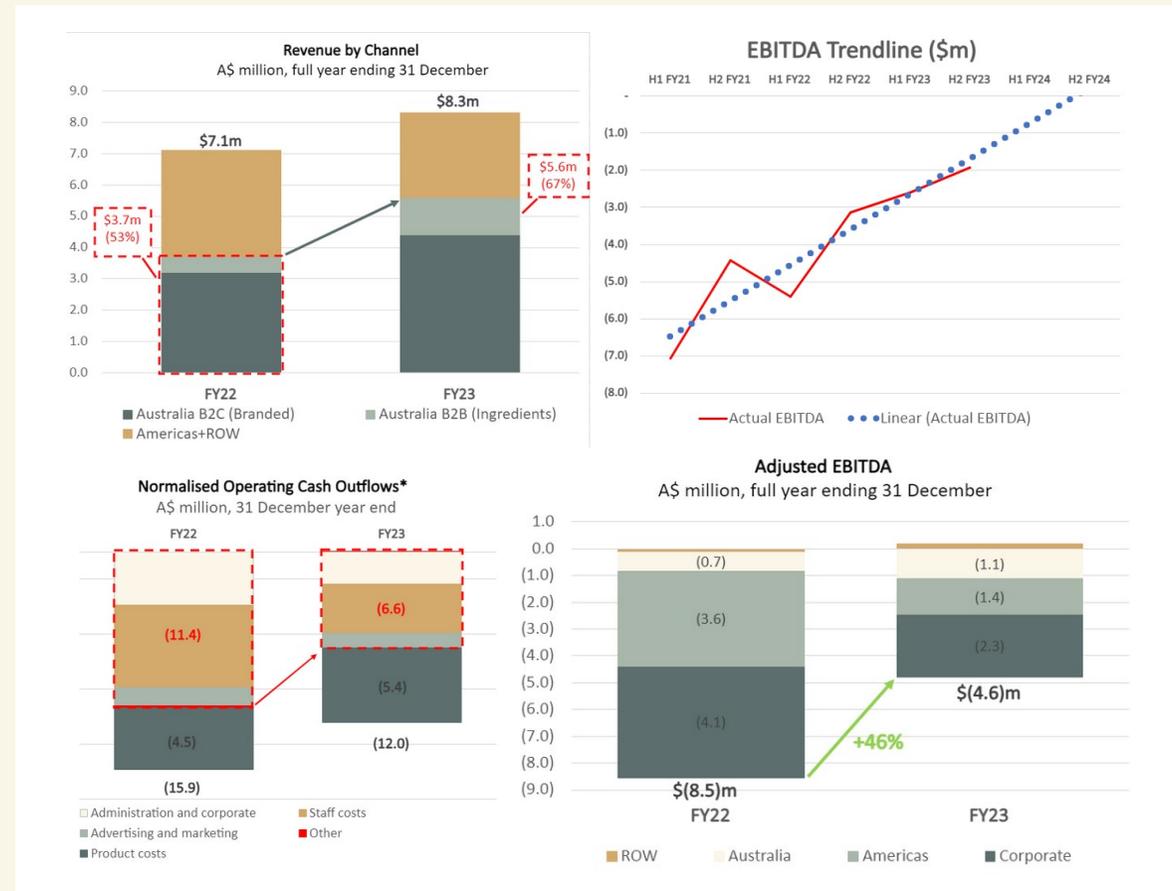
Culture

A lean, dedicated, and skilled team has been reconstructed from the merged businesses, prepared to tackle fresh challenges and **seize new opportunities.**



Financial Highlights 2023

- **51% Growth in Australian Revenues:** A key market, boosted by the TSN merger in August 2024 and a 25% increase in B2C sales of Hemp Foods Australia products.
- **21% Decline in Elixinol Americas eCommerce Revenues:** Reflects a challenging market with an unclear regulatory pathway.
- **30% Cost Base Reduction:** Significant reductions in operational and corporate expenses, decreasing from \$12.2m in FY22 to \$8.6m in FY23.
- **42% Reduction in Normalised Net Operating Cash Utilisation:** Improved from -\$11.4m in FY22 to -\$6.6m in FY23, driven by ongoing business optimisation.
- **Adjusted EBITDA:** Enhanced by revenue growth and cost reduction initiatives, leading to improved performance.



A New Era for Elixinol Wellness

Board of Directors



DAVE FENLON

INDEPENDENT CHAIR AND NON-EXECUTIVE DIRECTOR

- Over 30 years' experience in FMCG and Consumer Goods sectors.
- Former CEO roles at BWX Limited and The Platform Alliance Group.
- Strategic planning and business transformation expertise from roles with Tesco and Safeway.



PAULINE GATELY

NON-EXECUTIVE DIRECTOR

- Extensive Board experience in FMCG, mining, financial technology, and non-profit sectors.
- Proven success in strategy, risk management, and business transformation, including leading companies through IPOs and mergers.
- 20+ years in investment banking, specializing in investment strategy, research, and funds management.



NATALIE BUTLER

EXECUTIVE DIRECTOR / MARKETING

- Over a decade of strategic leadership with a track record of driving growth and innovation.
- Successfully led Tom Organic as General Manager and spearheaded global initiatives with L'Oréal.
- Proven ability to drive results in dynamic environments

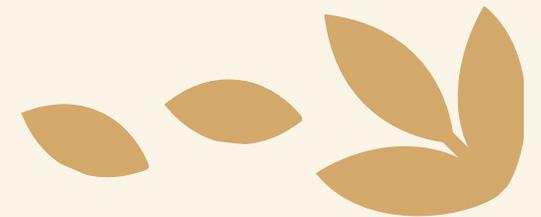


A New Era for Elixinol Wellness

As we forge ahead in a new era for Elixinol Wellness, we are focused on building a profitable business around our house of brands tailored to the future needs of consumers.

What Sets Us Apart:

- Emphasis on natural, nutrient-rich, and clean-label products.
- Alignment with global consumer trends towards preventive health and aging well.
- Market positioning as the leader in hemp-based nutrition & wellness



A New Era for Elixinol Wellness



HEMP FOODS AUSTRALIA

Plant-based nutrition and wellness products



MT. ELEPHANT

Wholefood baking mixes for healthy indulgence



ELIXINOL USA

CBD-focused Nutraceuticals



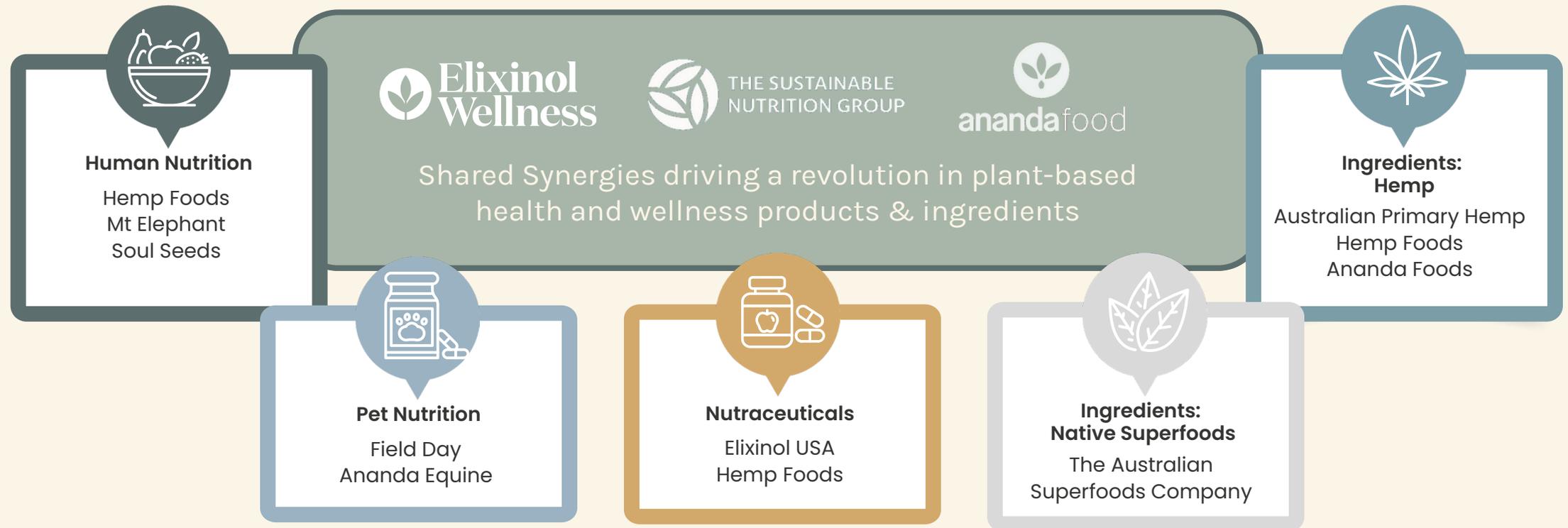
FIELD DAY

Wholefood Pet Supplements



A New Era for Elixinol Wellness

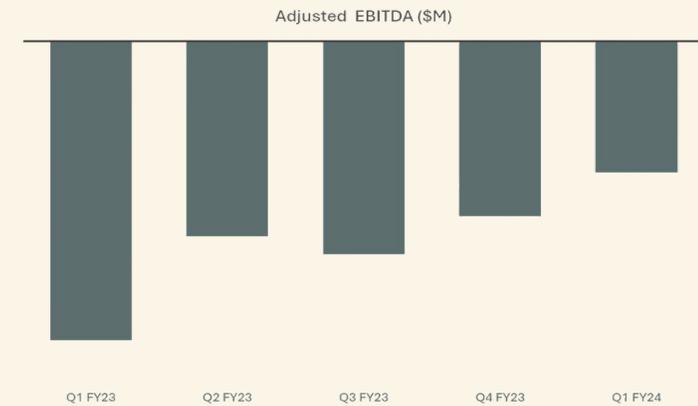
Healthy plant-based products for everyone, every day



Q1 FY24 Key Highlights

Adjusted EBITDA improvement and 6th Qtr. of revenue growth

- **Compelling Q1 FY24 performance.** 6th consecutive quarter of revenue growth. Group revenue up 76% to \$3.0M from \$1.7M a year ago.
- **Expanded brand portfolio delivering impressive results.** Australian revenue jumped 140% to a record \$2.5m.
- **Completion of Ananda Food acquisition.** Acquisition cements EXL's leadership in the Australian hemp market, improves unit economics, and adds complementary products
- **Americas: Positive contribution to Group EBITDA.**
- **Continued focus on costs.** Leaner cost structure. Net operating cash flows of \$0.2M (ex one-offs) down from \$1.5M a year ago.
- **Divestment of minority stake in Pet Releaf.** \$ 2.3M sale proceeds
- **On course to reach EBITDA breakeven from mid-2024.** Reconfirming sales guidance of \$16M- \$20M for the full year.



Harnessing the Power of Hemp

Acquisition of Ananda Food confirms Elixinol Wellness as the undisputed leader in the Australian Hemp Market, leveraging hemp's immense potential as a "future food" and a sustainable crop.

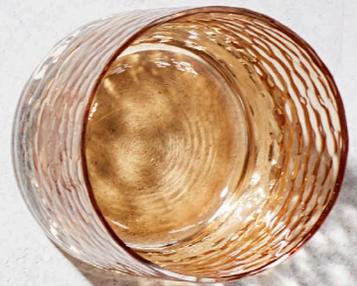
MARKET DOMINANCE



RETAIL DISTRIBUTION



Brand Highlights



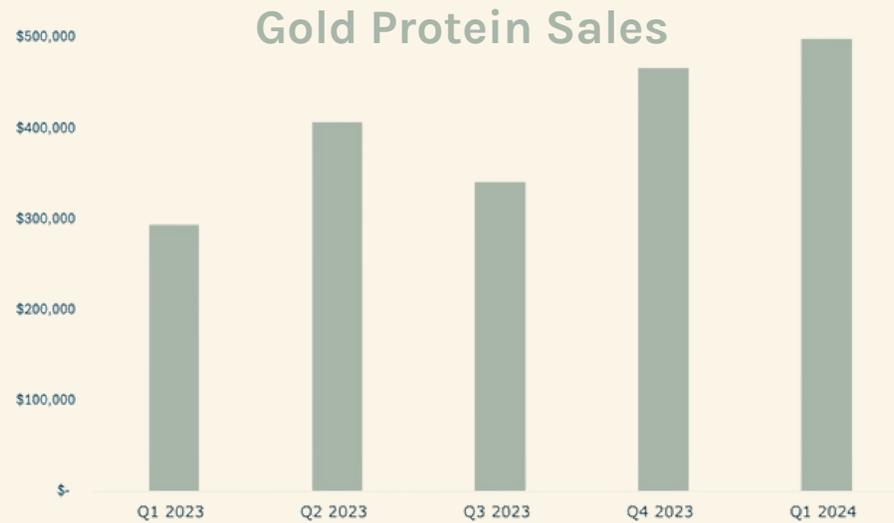
Mt. Elephant Highlights

- Expanded Ranging in Woolworth in Q2 FY23
- **Strong growth** of base by 25% q-o-q
- Three new products launched in Q2 FY23
- Expanded national distribution into Coles in 2024
- Tracking **above category average** in both loyalty and eComm



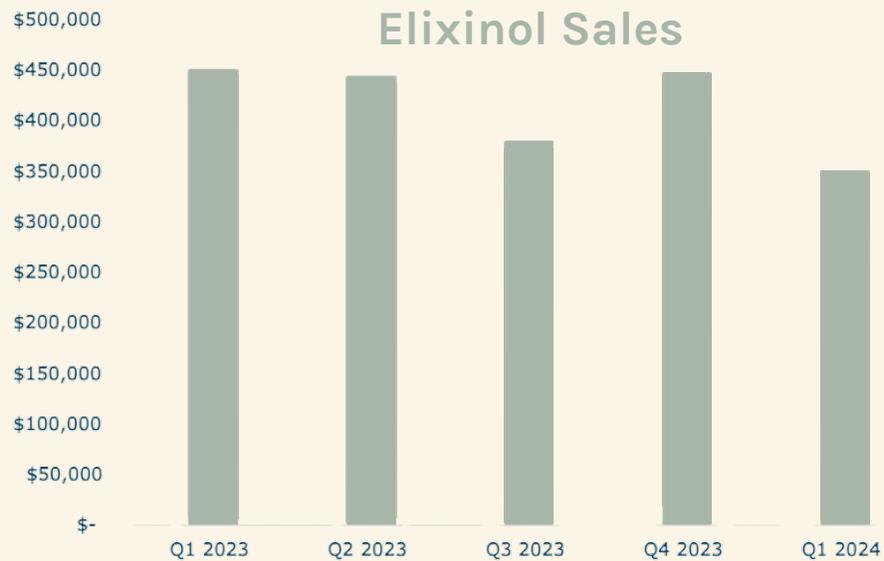
Hemp Foods Highlights

- Gold Oil expanded Woolworths ranging in Jan 2023
- Sales progress driven by organic growth in protein business
- Launched TGA Omega Oil Caps in Q3 FY23



Elixinol USA Highlights

- **FY23: \$2.64 million revenue** despite regulatory challenges.
- Stable eCommerce Revenue: Servicing and subscription orders contributed one-third of eCommerce revenue.
- Lean Operations: **Poised for positive FY24 EBITDA contribution**



Positioned for Strong Future Growth

Market Leadership

- With two significant mergers and acquisitions finalised, Elixinol has become the **unparalleled leader in Australia's hemp industry.**
- Capitalise on our position as pioneer and early **leader in plant-based native superfoods**

Sustained Expansion

- Emphasise **product innovation for better profitability** and market acceptance
- **Expand aggressively** in retail and form partnerships, particularly in pharmacy and pet nutrition
- **Explore new hemp opportunities** in beauty, building, equine, and pet sectors using a whole plant approach

Operational Efficiency

- **Sales and operational synergies** propel the path towards profitability and a sustainable business model.
- **A lean, agile, and experienced team** is committed to continuous growth and efficiency.

True Differentiation

- Aligned with global trends in preventive health to develop and promote health products **tailored for target consumers.**





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Thank you!

