



ASX ANNOUNCEMENT

24 October 2022

Cann receives \$4.348 million R&D tax rebate

24 October 2022 – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) is pleased to announce it has received a \$4.348 million R&D Tax Incentive Rebate for the 2022 financial year.

The rebate relates to eligible R&D activities conducted by Cann, including its in-house research and those activities conducted through its strategic partnerships with key research partners.

The Australian Government's R&D Tax Incentive program provides companies with a tax offset for eligible R&D activities. The funds received will be reinvested into the continued development of Cann's end-to-end capabilities of cultivating and manufacturing GMP grade medicinal cannabis products.

Cann's CEO, Peter Crock, said "We continue to make strategic investments in scientific research and development, such as our Phase III clinical trial and accelerated plant breeding program. The R&D tax incentive program is a great enabler of this work, which directly benefits both patients and our shareholders."

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

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About Cann Group

Cann Group Limited (ABN 25 603 949 739) is building a world-class business focused on breeding, cultivating, manufacturing and supplying medicinal cannabis for sale and use within Australia and for approved overseas export markets. Cann also owns Satipharm, a Europe-based business exclusively licensed to manufacture, develop and market the proprietary Gelpell delivery system for cannabinoids. Cann has established research and cultivation facilities in Melbourne and is developing a state-of-the-art cultivation and manufacturing facility near Mildura, Victoria. Cann Group has established a leading position in plant genetics, breeding, extraction, analysis and production techniques required to facilitate the supply of medicinal cannabis for a range of diseases and medical conditions. The Company is commercialising a range of imported and locally sourced and manufactured medicinal cannabis products.

Learn more at: www.canngrouponlimited.com | www.satipharm.com