

Executive Leadership Changes

19 June 2025: **Elixinol Wellness Limited** (ASX:EXL) (“**Elixinol**” or “**the Company**”) is pleased to announce key executive appointments that strengthen the Company’s leadership team and position Elixinol for growth.

Natalie Butler Appointed Chief Executive Officer

The Board has appointed **Executive Director, Natalie Butler, as Chief Executive Officer (CEO)**, effective immediately. Natalie has been instrumental in leading the Company since stepping into an expanded executive role following the departure of the previous CEO in 2024. Natalie will remain a Director. Her remuneration arrangements will also remain unchanged, the details of which are provided within the Remuneration Report of the 2024 Annual Report.

Natalie brings over a decade of leadership and commercial experience across the wellness and consumer sectors, with a track record of scaling high-growth businesses and building brands. Her deep understanding of Elixinol’s operations, clear strategic vision, and strong executional discipline make her ideally placed to lead the Company’s next phase.

Appointment of Chief Financial Officer

Elixinol also announces the appointment of **Adam Dimitropoulos as Chief Financial Officer (CFO)** and resignation of Josephine Lorenz. Adam is a seasoned finance executive with over 25 years of experience across the pharmaceutical, health, biotech, and FMCG sectors. A qualified CPA and CA, Adam has held senior leadership roles in both listed and private equity-backed businesses across ANZ, Europe, and the Middle East.

Adam brings expertise in P&L enhancement, M&A, strategic planning, capital allocation and financial governance. His experience driving operational transformation, including cost optimisation, working capital improvement, and systems integration, will be a valuable asset to the Company.

As part of this transition, **Josephine Lorenz will step down from her role as Group CFO**. Jo has been with Elixinol for over seven years and played a significant role in the Company’s evolution through periods of change and repositioning. The Board thanks Jo for her contribution and wishes her every success in the future.

Elixinol Chair, Dave Fenlon, said: *“These appointments represent a key step forward in the Company’s continued transformation. Natalie’s leadership through a complex period has been outstanding, and the Board has full confidence in her ability to execute our strategic priorities. Adam brings global financial and operational expertise that will support our focus on delivering sustained profitability. The Board remains committed to undertaking additional responsibilities as required to support the Company through this next phase. We thank Jo for her long service and wish her well.”*

Authorised for release by the Board of Elixinol Wellness Limited

David Fenlon, Non-executive Chair
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About Elixinol Wellness

Elixinol Wellness Limited (ASX: EXL) is a leader in the global hemp industry, innovating, marketing, and selling hemp and other plant-derived food, skincare, and nutraceutical products: In Australia, Elixinol Wellness operates a vertically integrated business which produces, manufactures, and distributes a range of highly complementary products delivered across four verticals – human nutrition, human wellness, pet wellness and superfood ingredients. These products are sold under brands including Hemp Foods Australia, Mt Elephant, The Healthy Chef, Ananda Food, Soul Foods and Field Day and are sold through grocery, wholesale, and e-commerce channels. The Australian Superfood Co also supplies Australian natives and superfood ingredients to white label customers as well as food, beverage, and beauty manufacturers.

Elixinol USA sells high quality Elixinol branded hemp and other plant-derived nutraceutical and skincare products.

See more at www.elixinolwellness.com