

# ASX ANNOUNCEMENT

## ECS Botanics Holdings Ltd (ASX:ECS)

9 June 2021



### Strong sales growth following first commercial harvest

- **Current quarter sales from Victorian facility have exceeded \$0.5m with new customers driving growth**
- **Sales forecast to reach \$2m by the end of CY2021 as demand for Australian grown product increases**
- **Premium dried flower cultivation capacity to triple with 2000m<sup>2</sup> additional protective cropping enclosures under construction**
- **GMP licence extension to include packing dried flower products**

**ECS Botanics Holdings Ltd (ASX: ECS) ("ECS" or the "Company")** advises that the sales of its cannabis products are forecast to reach \$2m by the end of CY2021, driven by new customer contracts and an increasing demand for Australian grown medicinal cannabis products.

The Victorian facility, which recently completed its first commercial harvest, has recorded current quarter sales of \$0.543m. Products include medicinal cannabis premium dried flower, biomass, and oils, all manufactured from cannabis cultivated at the facility.

To meet growing patient demand for premium dried flower, ECS is currently expanding its Victorian cultivation facility by constructing a further 2000m<sup>2</sup> of protective cropping enclosures adding to the existing 1000m<sup>2</sup>. This increased capacity also affords ECS the flexibility to support its customer base, by cultivating specific strains under contract.

**ECS Managing Director Alex Keach** said: "The sales performance from our Victorian facility is very encouraging and demonstrates the growing appeal for Australian grown products. Based on the orders received and the increased enquiries from local and European customers, we are increasing our premium dried flower cultivation capacity threefold. There is significant momentum in the business and several developments are imminent. We look forward to updating shareholders as these materialise."

To fulfil the abovementioned customer demand for dried flower the Company is extending its Good Manufacturing Practice (GMP) licence and has upgraded its processing facility to include pharmaceutical grade cleanrooms for packaging dried flower. ECS is amongst an elite group of companies that hold numerous Office of Drug Control and TGA Manufacturing licences.



## About ECS Botanic Holdings Ltd

*ECS Botanic Holdings Ltd is a vertically integrated medicinal cannabis and industrial hemp business. The company owns farms and medicinal cannabis facilities in Tasmania and Victoria for the cultivation, processing, and manufacturing of medicinal cannabis. ECS manufactures to EU GMP standards and also has the necessary licences to cultivate and manufacture medicinal cannabis for the wholesale extract, final dose and premium dry flower market. ECS cultivates hemp for the wholesale market and its retail food and wellness brand, while having obtained all the necessary licences to grow, supply and manufacture. ECS' core focus is scale and low-cost production, without compromising quality.*

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