



Health House International Limited

International Distributor of
Medicinal Cannabis

***Rapidly Expanding Footprint
in Key Markets***

Investor Presentation | October 2021



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Introducing Health House International (ASX:HHI)

WHAT WE DO

Build market leading medicinal cannabis businesses in early-stage markets

HISTORIC FOCUS

CONSOLIDATING OUR CORE

AUSTRALIA

- HHI (Australia) Pty Ltd (Health House AUS) is a market leading distributor of medicinal cannabis
- Fully licensed specialised importer, exporter, and distributor
- Monthly revenue of \$400,000

Cannabis market: On strong growth path

UNITED KINGDOM

- Health House Pharma Ltd (Health House UK) is traditional pharma wholesaler and pharmacy
- All cannabis licences to capture share when market grows
- Monthly revenue of \$550,000

Cannabis market: High potential, slow to start

Introducing Health House International (ASX:HHI)

NEXT PHASE OF GROWTH

BUILDING HIGH POTENTIAL EUROPEAN FOOTPRINT

EUROPE

Cannabis market: Highest global potential; Germany leading growth.

HHI entered Germany in August 2021 by acquiring CanPharma

- Focus on high-margin growth segment: extracts
- One of few cannabis players with GMP manufacturing licence
- Digital innovation and data generation
- Senior team of pharma and cannabis veterans
- Owns Kalapa (Spain): EU's first doctor/patient consultancy for cannabinoids - expanding into Germany
- Positioned for further EU opportunities

The Global Cannabis Opportunity

Disrupting the pharmaceutical sector

- Cannabis had millennia of medical usage, but prohibition meant that it was excluded in the development of modern pharmaceuticals
- Global legalisation snowballing with path to reclassification by the UN
- Markets still in infancy: knowledge deficit of regulators, doctors and patients
- Suitability for a number of common indications (eg. pain): cannabis will be a key disruptor to the trillion dollar pharma-industry

Cumulative Number of Countries having legalised Medicinal Cannabis



Note: Chart includes countries which legalised medicinal cannabis or which have active named patient access scheme.

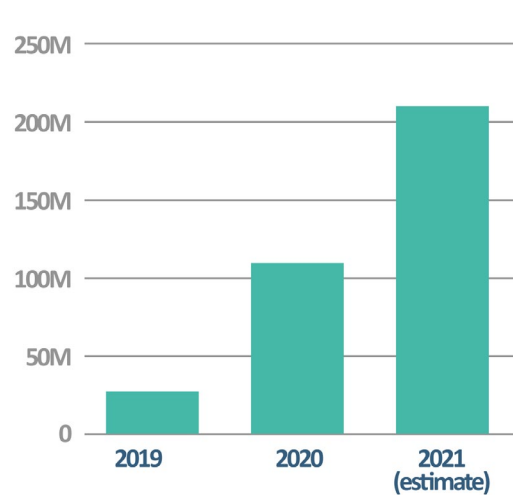
Source: Prohibition Partners Q1, 2021

The Opportunity: Australasia and Asia

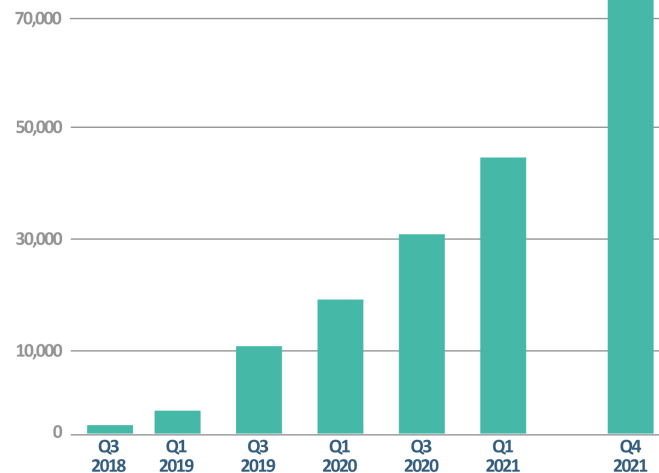
AUSTRALASIA

- Medicinal cannabis legalised in Australia since 2016: now one of the advanced markets globally
- Patient population <0.5% of adults compared to 0.5-1.5% in other developed medicinal cannabis markets

MARKET SIZE – Australia¹
(AUD\$)



ACTIVE PATIENTS – Australia¹



ASIA

- Huge potential: 3.2bn population outside of China².
- Historic prohibition behind slow moves to legalise
- Expected to open in line with UN position and US lead
- Early regional signs with Thailand and South Korea legalising



ESTIMATED POPULATION, 2020²

4.6B



GDP (PPP), 2019³

US\$42T



TOTAL PHARMACEUTICAL
SALES, 2024E⁴

US\$531B



TOTAL HEALTHCARE
EXPENDITURE, 2018⁵

US\$1.6T

¹ Freshleaf Analytics Estimates, H1 2021

² UN World Population Prospects 2019/National Bureau of Statistics of China, 2020 Census

³ IMF, Emerging and Developing Asia, World Economic Outlook Database, April 2021

⁴ AstraZeneca Annual Report, 2020/IQVIA: Data is based on ex-manufacturer prices at CER

⁵ WHO Global Health Expenditure Database: Current expenditure by revenues of health care financing schemes

Health House (AUS): market pioneer, leading distributor

Australia's first importer of medicinal cannabis has become market leading distributor of 3rd party products

Distribution

- Market leading medicinal cannabis specialist
- 16 manufacturers' products sold through digital platform providing 24hr delivery to pharmacies

Import/Export

- Fully licenced specialised importer, exporter, and distributor
- Imported from 10 countries

Team

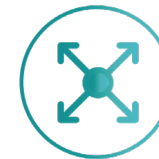
- Imported first medicinal cannabis into Australia
- Thought leadership and education of doctors/patients throughout market growth phase



Leveraging continuing growth momentum



Consolidating leading "one-stop-shop": expansion of product range and market education activities

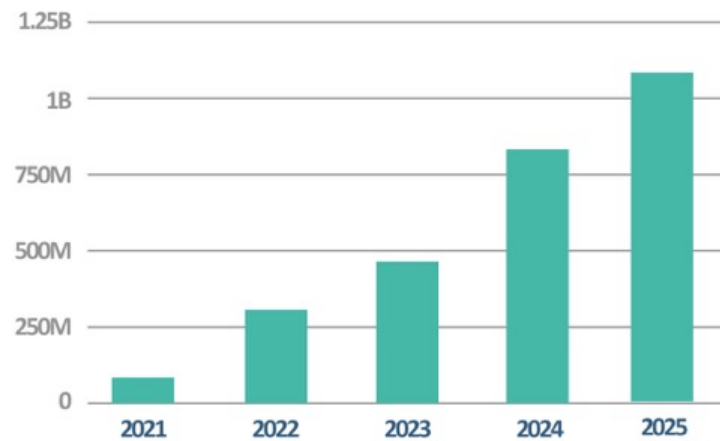


Positioned to expand into Asian markets when legislation permits

Approx. AUD\$400,000 Monthly Revenues

The Opportunity: United Kingdom access slowly expands

PROJECTED MARKET SIZE – UK¹ (AUD\$)



- United Kingdom legalised medicinal cannabis in November 2018
- 67m population market projected to be worth over AUD\$1billion¹ by 2025

- Similar position to Australia two years ago
 - Currently restricted prescriber-base
 - Prescriptions expected to multiply as regulators and professional bodies gain experience
- Reimbursement by NHS is key
- Huge latent demand: estimated 1.4m self medicate with illegal cannabis
- Strong public support

Health House ready for UK growth after acquiring established pharma business

¹ Prohibition Partners, April 2021. Exchange Rate €1=AUD\$1.58

Health House (UK): mainstream pharma ready to pivot

Currently pharmaceutical distribution and pharmacy, with medicinal cannabis import capability, supply agreements and relationships with key prescribers

Pharmaceutical Wholesaler

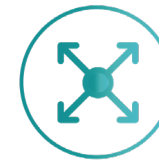
- Supply of general pharmaceuticals to national and export markets
- 30 years trading history
- Full import and distribution potential for cannabis

Pharmacy

- Web-based pharmacy
- Over 9,500 NHS prescriptions/month
- Can be used as online platform to dispense medicinal cannabis



Consolidating pharmaceutical distribution to provide platform when cannabis market scales up



Expanding range of cannabis products and prescriber relationships to access short-term opportunities

Approx. AUD\$550,000 Monthly Revenues¹

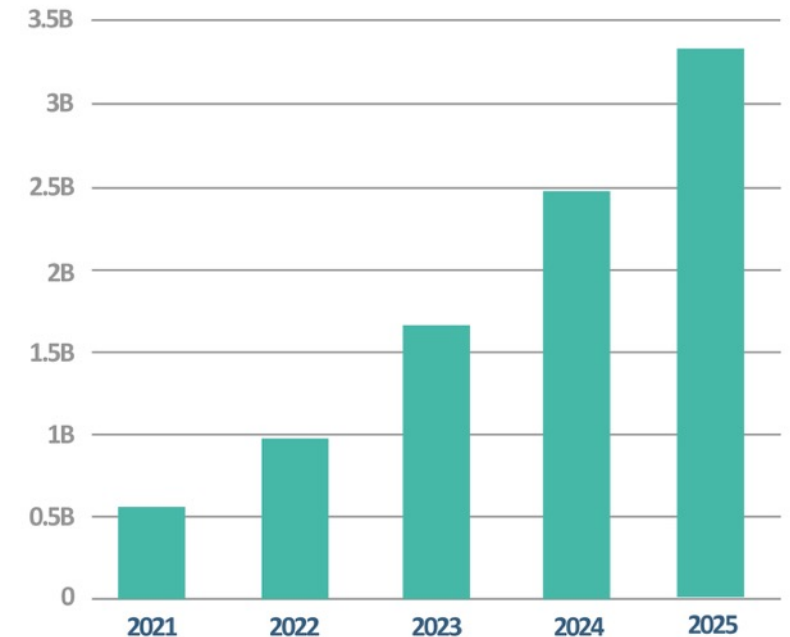
¹ Exchange Rate £1=AUD\$1.84

The Opportunity: Europe's 450m population

- Except Spain, all large countries in Europe have legalised medicinal cannabis.
- Spain (pop: 47m) expected to follow neighbours in coming years.
- Outside of Germany, growth is gradual, but will hit tipping point as regulators, doctors and patients understand new category.
- By 2025, other large countries such as France will represent a significant share.

European medicinal cannabis market expected to grow from AUD\$560 million in 2021 to AUD\$3.2 billion by 2025.¹

PROJECTED EUROPEAN CANNABIS MARKET SIZE 2020-2025¹ (AUD\$)



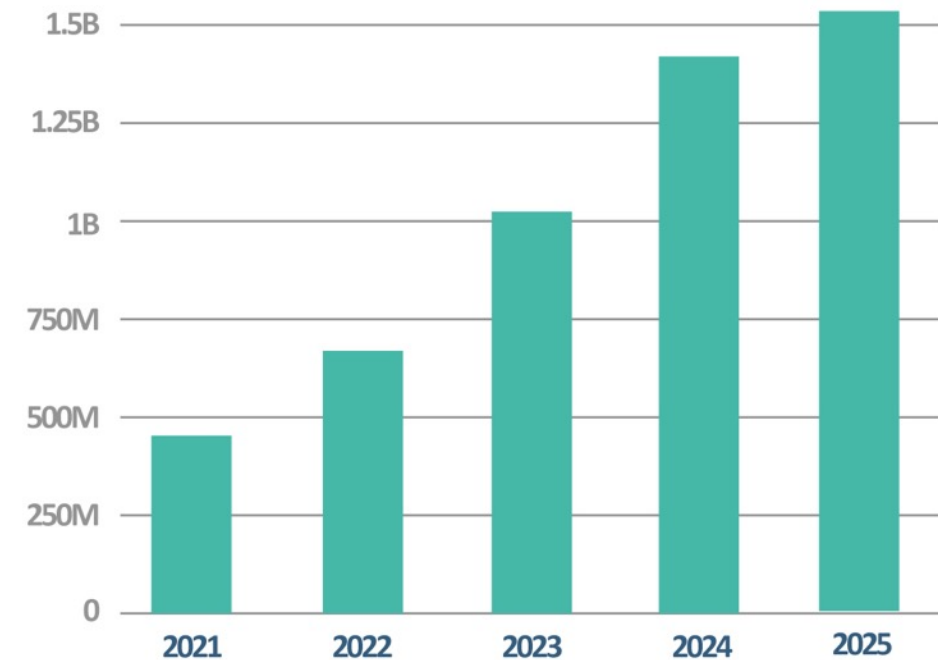
¹ Prohibition Partners, April 2021. Exchange Rate €1=AUD\$1.58

Germany: Europe's short-term opportunity

GERMANY

- Germany is Europe's only significant medicinal cannabis market: will continue to represent >50% until 2025¹
- High Potential: 83m population, patients currently <0.3% of adult population – similar proportion to Australia, but under 0.5-1.5% seen in mature markets
- Key for growth:
 - Increasing acceptance by regulators, patients and doctors
 - Education of patients and doctors
 - Insurance company coverage
 - Improved/innovative products

PROJECTED MARKET SIZE – GERMANY² (AUD\$)



¹ "KEY INSIGHTS FROM THE EUROPEAN CANNABIS REPORT: 6TH EDITION" - Prohibition Partners, April 2021

² Prohibition Partners, April 2021. Exchange Rate €1=AUD\$1.58

Germany: HHI entered in August 2021 by acquisition

CanPharma acquisition gave HHI early access to Europe's key territory and a platform for further expansion

Sales and Distribution

- Own-brand flower and extracts
- 3rd party products with potential to expand range
- Focus on high-margin growth segment: extracts
- Pharma-focussed sales approach
- One of few cannabis companies with GMP manufacturing licence

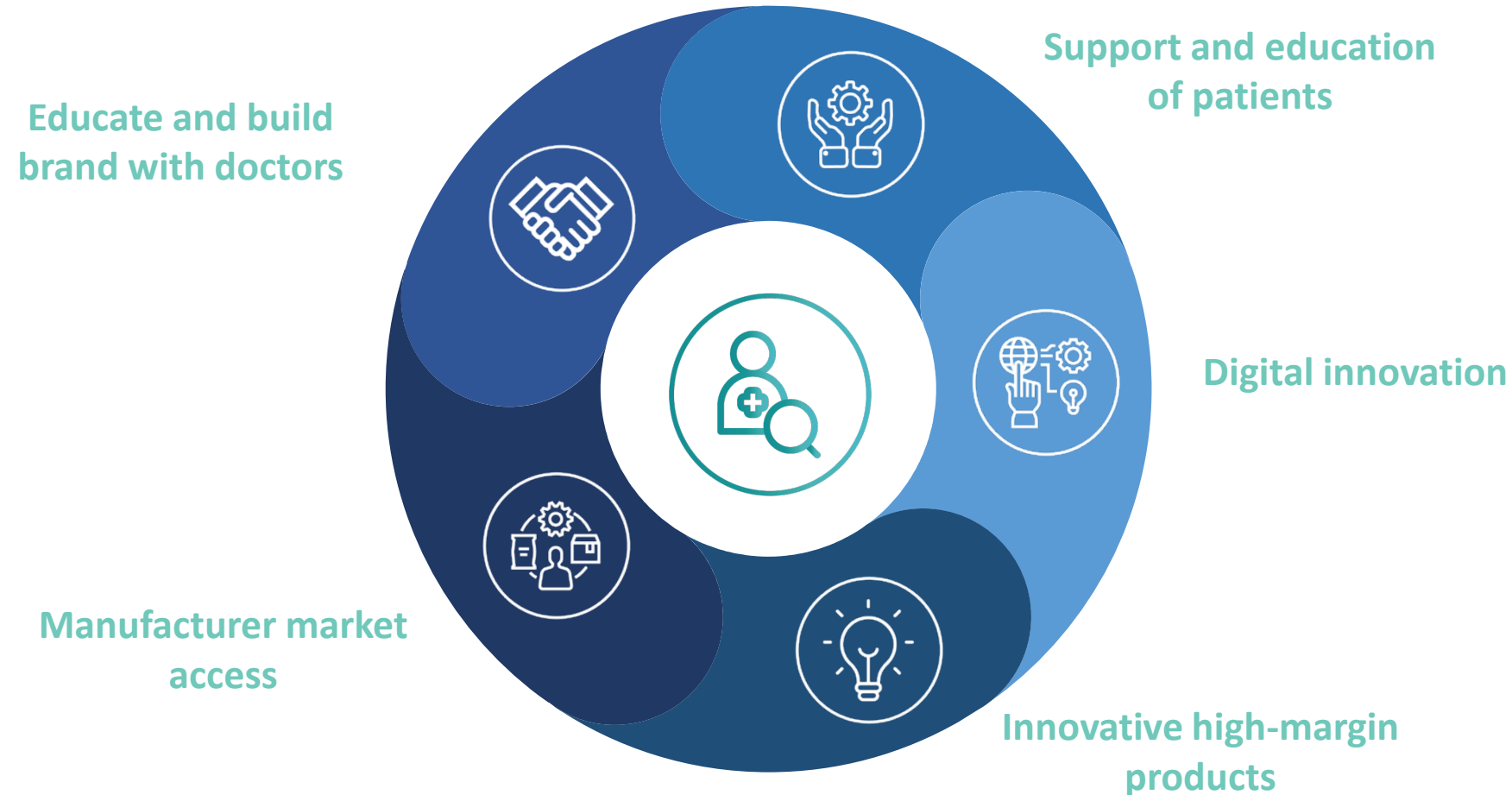


Market Development

- Owns Kalapa Clinic (Spain): EU's first doctor/patient consultancy for cannabinoids - expanding into Germany
- Team of pharma and cannabis veterans
- Platform for future European opportunities

CanPharma: ramping up to capture early market share

Pharma-based holistic growth strategy provides an early-stage path to patient through the high-growth, high margin extract segment



Corporate Summary & Financial Snapshot

Financial Information	
Share Price (5 Oct-21)	A\$0.097
Shares on Issue	177,342,622
Shares escrowed to March 22	69,967,855
Shares escrowed to April 23	39,050,078
Performance Shares (Escrow Apr 2023)	
• €5M CanPharma cumulative revenues over 24 months	12,300,000
• €10M CanPharma cumulative revenues over 24 months	12,300,000
• €15M CanPharma cumulative revenues over 24 months	12,300,000
Market capitalisation	A\$17.7M

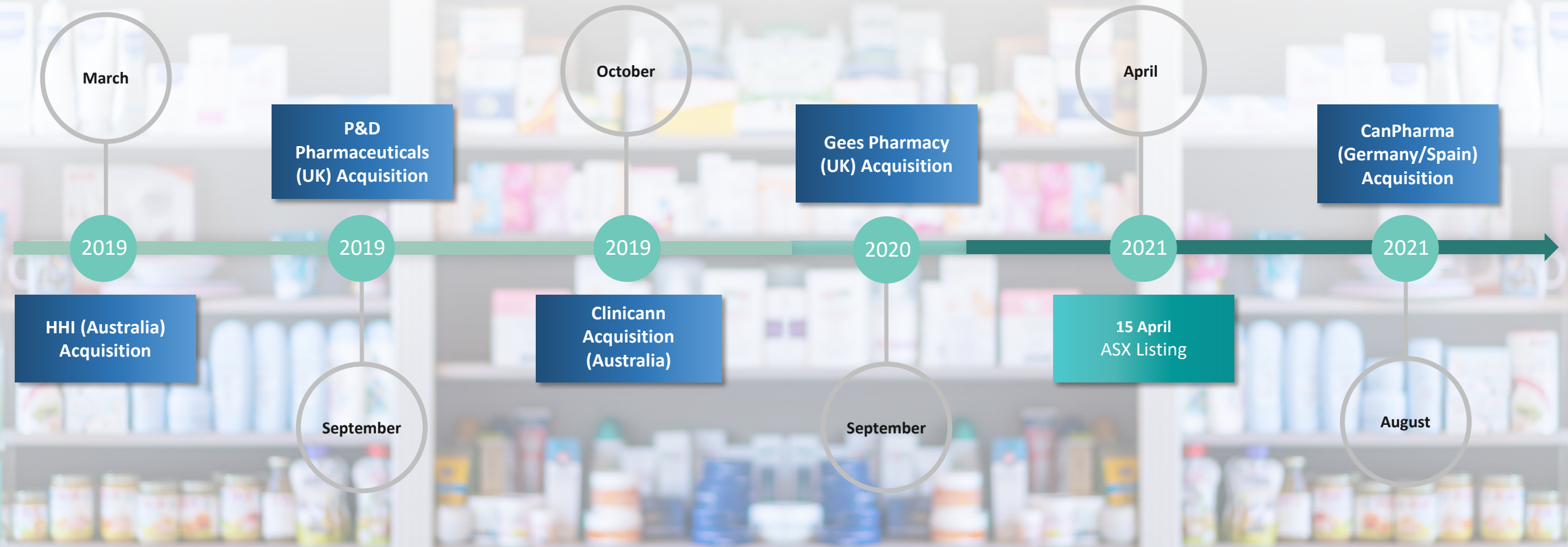
Top Shareholders	
Management and Advisors	26%
Top 20% excl. Management and Advisors	21%
Other	53%

1 July 2020 – 30 June 2021

Health House International Group	AUD\$ '000
Sales - UK	\$4,846
Sales - AUS	\$3,603
Group Gross Profit \$	\$1,769
Group Gross Profit %	21%
Cash (as at 30 June 2021)*	\$5,224
Inventory	\$298
Debtors	\$1,267
Creditors	\$1,496
Current ratio (as at 30 June 2021)	421%
Debt ratio	13%
Price to sales ratio (annualised)	197%

*prior to completion of CanPharma acquisition

Successful M&A execution across multiple geographies



Board



David Wheeler
Chairman

David has more than 30 years of Senior Executive Management, Corporate Advisory and Directorship experience.

He is a founding Director and Partner of Pathways Corporate a boutique Corporate Advisory firm that undertakes assignments on behalf of family offices, private clients, and ASX listed companies. He has engaged in business projects in the USA, UK, Europe, New Zealand, China, Malaysia, Singapore and the Middle East.

David has experience on public and private company boards and currently holds a number of Directorships and Advisory positions in Australian companies. David has been a Fellow of the Australian Institute of Company Directors (FAICD) since 1990.



Dr Henrik Sprengel
Executive Director

Dr Sprengel is co-founder of both CanPharma and Kalapa Clinic where he has gained extensive experience in the field of medicinal cannabis. Before founding CanPharma, he was CEO of the company builder Grupo HS3, which successfully launched several international projects across a number of industries, with a focus on internet and technology.

Henrik started his career as a lawyer at Clifford Chance; he later held several international senior management positions in global media company Bertelsmann, and as country manager for Spain and Mexico for a German media and tech company. Henrik holds postgraduate degrees in law (LLM, PhD) and an MBA (INSEAD, Fontainebleau/Singapore).



Hon Mike Rann
Non-executive Director

The Hon Mike Rann AC CNZM, former Premier of South Australia, is a UK citizen and resident of London. He also holds Australian and New Zealand citizenship.

Mr Rann served as a politician in Australia for 26 years where he held roles dealing with both national and international relations which included his ambassador roles to the UK and Italy.

Mr Rann now resides in London where he is the Chairman of the UK registered charity The Power of Nutrition, and is a member of the UK, US and Global boards of London headquartered The Climate Group. He also holds the positions of CEO to his London based business consultancy, Rann Strategy Group.



Chris Mews
Non-Executive Director

Chris is an experienced non-executive director with over 20 years in the financial services sector, having held senior positions in finance, corporate secretarial and compliance in listed and unlisted companies.

Chris is currently the Chief Financial Officer and Company Secretary of Merchant Group Pty Ltd, a Perth based financial services firm that provides funds management and corporate finance services, with investment experience both in Australia and internationally in the medicinal cannabis sector.

Prior to Merchant Group, he was the Chief Financial Officer and Company Secretary of listed biotech Company Polynovo Limited (ASX:PNV), and is currently Non-Executive Director of Auscann.



Tim Slate
CFO / Company Secretary

Mr. Slate has over 14 years of chartered accounting and company secretarial experience.

Mr. Slate is the founder of Catalyst Corporate, a boutique firm that provides accounting, secretarial and corporate advice to a number of private and ASX listed companies.

Mr. Slate has a Bachelor of Commerce from the University of Western Australia, is a Chartered Accountant, is an Associate Member of the Governance Institute of Australia and is a Graduate of the Australian Institute of Company Directors.

Management



David Attwood
CEO

David brings extensive cannabis sector knowledge along with a strategic view of emerging opportunities in regulated markets.

Previously, David was CFO of CanPharma, the German medicinal cannabis sales and distribution company acquired by Health House International in August 2021. Prior to CanPharma, David led the consulting team at cannabis industry insights leader, Prohibition Partners. He has also held several roles in other regulated sectors and was a manager in Tax and Legal at PwC.

David holds an undergraduate degree in law (LLB, Nottingham University) and an MBA (IESE, Barcelona); and is qualified as a chartered accountant (ICAEW).



Robert Beenstock
Executive Director UK (Finance)

Robert has extensive corporate and financial experience and has been part of the UK Health House team for the past 2 years. He is a Director of the Group's UK subsidiary, Health House Holdings Limited, and is a member of the Group Executive Team.

Robert is responsible for the Group's UK based businesses – P&D Pharmaceuticals which supplies pharmacy medicines and hospital supplies to UK and European customers and Gees Pharmacy, an online community pharmacy.

Robert is a qualified Chartered Accountant.



Paul Mavor
COO Australasia

Paul is a registered pharmacist in both Australia and the United Kingdom.

Founded the company that was granted the first medicinal cannabis import licence in Australia prior to being acquired by Health House.

Over the last 30 years he has owned several retail pharmacies and worked both in Australia and the United Kingdom.

In the last five years he has focused on researching medicinal cannabis and has been an invited speaker and attendee at many of the world's leading medicinal cannabis conferences with deep relationships in the medical and patient advocacy sectors.



Stefan Jacker
COO Germany

Stefan is a co-founder of CanPharma, the German medicinal cannabis sales and distribution company acquired by Health House International in August 2021.

He is highly experienced in the procurement and trade of medicines, as well as in dealing with the relevant authorities in regard to the registration of pharmaceutical products.

Prior to founding CanPharma, Stefan founded and ran a wholesale pharmaceutical business and gained more than 25 years of experience in leading a retail pharmacy.

Group Summary: building foundations for growth

Growing existing operations

- Australia: expand market leading offering in rapidly growing cannabis industry
- UK: solidify pharma distribution with opportunistic approach to cannabis



Capture German market growth

- Focus on high-growth, high-margin extracts
- Expand product range
- Early-mover brand building to doctors
- Expand internal sales team
- Education of German patients and doctors
- Digital innovation and data
- EU manufacturing and distribution partnerships



Future opportunities

- Platform for further European expansion
- M&A
- Longer-term Asian opportunity





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