



GREENFERN INDUSTRIES LIMITED

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Market Update – Greenfern’s first commercial harvest meets stringent Minimum Quality Standards

Greenfern is pleased to announce that it has met and exceeded the NZ minimum Quality Standards for its first commercial harvest in its new cultivation, drying and packaging facility in Taranaki. The NZ quality standards are the most stringent in the world and highlights the success of Greenfern’s new large scale production facility.

This is the second time Greenfern has achieved this extraordinary level of quality in its cannabis flower product and the first time in its new commercial grow facility.

Greenfern’s Managing Director, Dan Casey says, “To be able to meet these very high standards on our first cultivation cycle in our brand-new facility is testament to all the hard work and research that our team have diligently put together over the last few years. We are really looking forward to finalising our first batch in preparation for export and look forward to even more wins in the near future”.

This current batch is being prepared for export to the EU and UK through its partner Ampyl Sciences. Ampyl’s founder and CEO Bastiaan Kramer says, “Our brand CANNFX™ was the first to launch NZ Medicinal Cannabis to the EU in 2022 and into the UK in 2023 and we are proud to add Greenfern’s product to our expanding portfolio. Greenfern has demonstrated professionalism and commitment to achieving this milestone and we are very supportive of their business strategy moving forward”.

Germany is currently one of the largest medicinal cannabis markets in the world with revenues estimated to surpass US\$700 million in 2023. With binding off take agreements in place Greenfern is well placed to ensure GFI’s cannabis is contributing to people’s health globally.

“Despite the journey to get here, which has been a slow and complex industry pathway for all domestic players, some of whom who have not survived, GFI has achieved something worth celebrating and we feel excited that this is just the start of our cultivation vision. We will now look to make sure we continue to bring the best quality medicinal cannabis to the international, and in time the New Zealand markets”.

“With most of the hard work done, we are now at the starting line and ready to add value to this fantastic industry. We will now capitalise on all of this hard work as we move forward with a laser focus on export revenue from our locally grown medicinal cannabis flower right here in the regions of rural Taranaki” says Casey.

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