



## ASX ANNOUNCEMENT

18 March 2024

### Funding Update

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**18 March 2024** – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) announced today that it has executed a sale and purchase agreement for \$1.7 million and an extension of its NAB working capital facility to 31 March 2025.

#### Sale of equipment

Cann Group has reached terms with Biortica Agrimed Ltd (**Biortica**) for the sale of a range of equipment surplus to Cann's needs.

The sale price for the equipment is AU\$1,700,000 (plus GST), if payment is made entirely in cash, or AU\$1,900,000 (plus GST) if payment is made by way of a combination of equity and cash if both parties mutually agree.

Under the payment terms, Biortica will pay two deposits totalling \$200,000 by 19 April 2024, with the final balance of \$1,500,000 at settlement, which is to occur on or before 30 June 2024.

#### NAB facility extension

Cann has executed the extension of the Company's debt facility agreement with National Australia Bank (NAB).

Cann's Working Capital Facility, which amounts to \$15.6 million (which is fully drawn down), has been extended from 30 November 2024 to 31 March 2025. Further, the Company agreed with NAB to a deferral of the quarterly repayment of the principal loan amounts of the NAB Construction Facility (of \$49.4 million) for 12 months from May 2024 to May 2025.

Cann continues to pursue additional funding options available to the Company.

#### About Biortica

Biortica Agrimed Ltd is Australia's largest fully vertically integrated commercial grower of medicinal plants. Biortica's B2B operations are seamlessly integrated from plant genetics through to supply of medicinal plants in commercial quantities. Biortica employs glasshouse-based horticulture, to both, protect their valuable medicinal crops, and equally to minimise the environmental impact, thereby protecting the planet. Their goal is to significantly improve human health outcomes by supplying high quality agricultural medicinal plants, at scale, to uniform high quality standards year-round.

**Authorised for release by the Steven Notaro, Company Secretary, Cann Group Limited.**

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**About Cann Group**

Cann Group Limited (ABN 25 603 949 739) is enhancing patients' lives by developing, producing, and supplying innovative cannabis medicines. The Company has research facilities and corporate headquarters in Melbourne and operates a state-of-the-art large-scale cultivation and GMP manufacturing facility near Mildura, Victoria. Cann Group supplies a range of dried flower and oil products, as well as active pharmaceutical ingredients and extracts, to customers in Australia and around the world. Cann Group also owns Satipharm and its patent-protected capsule technology.

**Learn more at:** [www.canngrouponlimited.com](http://www.canngrouponlimited.com) | [www.satipharm.com](http://www.satipharm.com)