



29 April 2020

Ecofibre Limited – US launch of Hemp Black PPE facemasks and Guidance Update

- Ecofibre has launched Hemp Black face masks for sale in the United States
- Manufacturing partnership with TexInnovate to produce high-quality 3D knitted masks - capacity to produce 120,000 masks by 30 June, and 160,000 masks per month from 1 August 2020

Ecofibre Limited (Ecofibre, Company) (ASX:EOF, OTC-NASDAQ Intl Designation: EOFBF) has today commenced distribution of Hemp Black facemasks across the United States.

Hemp Black product launches re-prioritised as a result of COVID-19

Ecofibre has previously announced on 16 March and 16 April 2020 that its Hemp Black business would adjust and accelerate its product launch plans to shift capacity and meet developing demand for personal protection equipment (PPE). Over the past six weeks Hemp Black has designed and manufactured face masks to address the current shortage and future demand for quality face masks in the United States.

Ecofibre CEO Eric Wang stated, "In line with our capabilities, we have launched a high-quality washable mask featuring Hemp Black technologies. Whilst masks can be easily sold at this time, fair and sustainable pricing is critical. We expect the existing demand for protective facemasks to remain for the foreseeable future. At least 90% of our capacity will be made available to major healthcare supply distributors, and a small percentage of masks allocated to our direct to consumer channel and US state governments."

David Neu, CEO of Ananda Health stated, "Given the shortage of quality personal protection equipment, providing masks to large distributors and related healthcare providers allows the broadest coverage of product to the industry channels and geographies that most need this critical product category. The major national distributors are in regular contact with retail, government and institutional markets and have an informed view of needs-based prioritization."



Strategic partner TexInnovate manufacturing Hemp Black Fusion facemasks

In close collaboration with our business partner TexInnovate, located in Greensboro, North Carolina, the Company has developed a high-quality face mask with the following key components and features (see specifications in *attachment below*):

- Anti-microbial copper technology yarns
- Hemp Black / element infused adaptive fibers
- Multi-layer 3D knitting
- Reusable and machine washable up to 25 cycles
- Seamless knitting for fit and comfort

The masks are not intended for clinical use and are not approved by the FDA for this purpose.

CEO Eric Wang stated, "TexInnovate has been a very close business and research partner for nearly two years on Hemp Black. They are an instrumental supply chain partner and have an equally deep commitment to innovation and quality."

TexInnovate President Jeff Bruner stated, "We are very pleased to incorporate Hemp Black's leading-edge technologies into PPE products. The alignment between form, fit, function and consumer safety will be key to the long-term value proposition in this newly forming product segment."

Manufacturing capacity for the Hemp Black fusion facemask will be set at c.160,000 units per month by 1 August 2020.

FY20 Guidance re-affirmed

We are seeing some early signs of COVID-19 negatively impacting our pharmacy sales for Ananda Health due to limited pharmacy hours and softer trading conditions. However, Hemp Black mask sales will compensate for any slowdown in Ananda Health.

We re-affirm our guidance that 2H20 NPAT is expected to be broadly in line with our 1H20 NPAT.

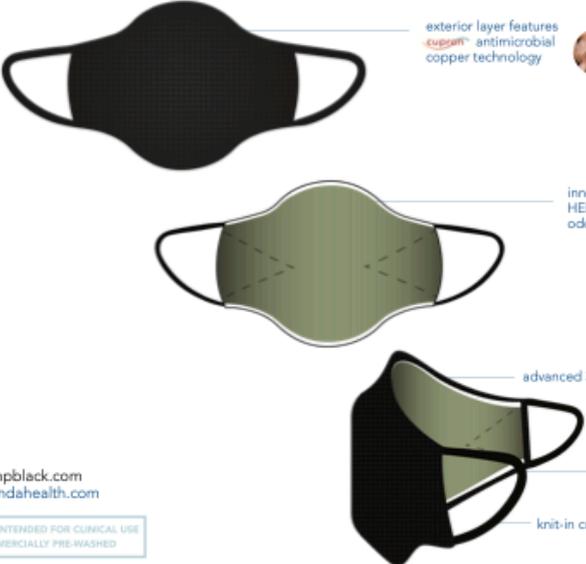


APPENDIX - Hemp Black Face Mask Specifications


 POWERED BY  HEMP BLACK™

3D knit multilayer reusable fusion / FACE MASK

features  antimicrobial copper technology cupron.com
 HEMP BLACK™ / element infused adaptive fibers harness the power of odor-neutralizing hemp flower extract strategically engineered for protection through multilayer 3D knitting
 reusable and machine washable for 25 cycles
 seamless fit for comfort
 designed, engineered and 100% made in the USA



- exterior layer features  antimicrobial copper technology
- inner layer constructed with HEMP BLACK™ / element odor neutralizing technology
- advanced 3D engineered knit performance
- seamless stitch shaping techniques for contour fit
- knit-in comfort stretch straps

hempblack.com
anandahealth.com

NOT INTENDED FOR CLINICAL USE
 COMMERCIALY PRE-WASHED

PRODUCT CARE:
 machine wash cold, gentle cycle, tumble dry low
 no bleach, chlorine, or fabric softeners
 product lifecycle is 25 launderings

CONTENT:
 mask exterior: Cupron Copper® Polyester
 mask interior: HEMP BLACK™ / element (a blend of rPET and hemp flower extract)
 mask straps: Nylon/Spandex
 (contents: 57% Cupron, 33% HEMP BLACK™ / element, 8% nylon, 2% spandex)

DISCLAIMER: FDA recognizes that, when alternatives, such as FDA-cleared face masks are unavailable, individuals, including healthcare professionals, might improvise Personal Protective Equipment. Our face masks are made with hemp flower extract and copper technology. Caution should be used as the capacity for protection is unknown.

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About Ecofibre

Ecofibre is a provider of hemp products in the United States and Australia.

In the United States, the Company produces nutraceutical products for human and pet consumption, as well as topical creams and salves. See www.anandahemp.com and www.anandaprofessional.com.

In Australia, the Company produces 100% Australian grown and processed hemp food products including protein powders, de-hulled hemp seed and hemp oil. See www.anandafood.com.

The Company is also developing innovative hemp-based products in textiles and composite materials in partnership with TexInnovate in the United States. See www.hempblack.com.

The Company owns or controls key parts of the value chain in each business, from breeding, growing and production to sales and marketing. Our value proposition to customers is built on strong brands and quality products.

Authorisation

This document is authorised to be given to the Australian Securities Exchange (ASX) by the Board of the Company.

