

15 May 2024

Resignation of President of Ecofibre Advanced Technologies Inc.

Ecofibre Limited (Ecofibre, Company) (ASX:EOF) advises that Jeff Bruner, the President of Ecofibre Advanced Technology Inc (EATI), has resigned in accordance with his contract.

Mr Bruner's resignation follows the appointment, announced on 13 May 2024, of John Foley as interim CEO.

Mr Foley commenced as interim CEO this week primarily based in Greensboro, North Carolina to support EATI. This includes ensuring a smooth leadership transition and leading the team to deliver EATI's financial targets within the Group's cash positive plan.

Mr Foley joined Ecofibre following a successful career in private equity and brings a wealth of experience from advanced manufacturing businesses in North America and working across global markets. His career includes running businesses, building businesses and reinvigorating businesses to create value.

Ecofibre also confirms that Mr Bruner had also joined litigation previously announced on 5 March 2024 and in the 24 April Appendix 4C announcement, by employee / unitholders in EOF Bio. The Company considers that the legal proceedings rely on assertions that are factually incorrect and without foundation and is vigorously defending the litigation and has filed its motion to dismiss.

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About Ecofibre

Ecofibre owns a portfolio of high-quality advanced manufacturing and technology businesses in the United States and Australia.

We operate three vertically integrated businesses focused on sustainable polymers and natural materials, natural health care, and hemp seed genetics. In addition, we own a majority interest in a pharmaceutical business that is developing treatments for malignant and non-malignant gynecological diseases.

Ecofibre Advanced Technologies (formerly known as Hemp Black) is an advanced manufacturing business with specialist capabilities in performance yarn extrusion and polymer compounding, sustainable materials and bioplastics.

Ananda Health is a leading US manufacturer of cannabinoid based health products for human and pet consumption. Our focus is on providing high-quality, research-backed products in Australia and the USA, targeting conditions including sleep, pain, anxiety, endometriosis, and other gynecological diseases. See anandaprofessional.com and anandahemp.com.au.

EOF Bio LLC owns the rights to commercialise a number of patents for the treatment of gynecological diseases, and continues to grow its portfolio of intellectual property through an active research partnership with the University of Newcastle in Australia.

Ecofibre Genetics owns one of the world's largest collections of hemp seed genetics, and is a leading supplier of genetics to the hemp fibre industry in the US and Australia.

Authorisation

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