



## ASX ANNOUNCEMENT

25 November 2020

### Further information regarding \$50 million bank debt facility

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**25 November 2020** - Cann Group Limited (ASX: CAN) is pleased to provide an update on the terms of the \$50 million debt facility being put in place with National Australia Bank (NAB), as announced on Monday, 23 November 2020. The commercial terms include:

- Base interest rate will be the Bank Bill Swap Bid Rate (BBSY)
- Drawn margin rate will be 3.20% p.a.
- Facility fee will be 1.80% p.a.

As released to the market on Monday, the loan will be used by Cann Group to complete the first stage of its state-of-the-art medicinal cannabis production site near Mildura. The debt facility is a standard form construction draw-down facility, which converts to an amortisation loan over 8 years. The Company expects to complete execution of documentation with NAB within the next month.

Cann Group CEO, Peter Crock, said the Company is extremely comfortable with the terms of the loan.

"The fact that we have been able to negotiate market-competitive terms on this facility is another endorsement of our strategic growth plans."

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

**For further information please contact:**

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#### About Cann Group

Cann Group Limited (ABN 25 603 949 739) is building a world-class business focused on breeding, cultivating, manufacturing and supplying medicinal cannabis for sale and use within Australia and for approved overseas export markets. The company has established research and cultivation facilities in Melbourne and is developing a state-of-the-art cultivation facility near Mildura, Victoria. Cann Group has executed collaboration agreements that have enabled it to establish a leading position in plant genetics, breeding, extraction, analysis and production techniques required to facilitate the supply of medicinal cannabis for a range of diseases and medical conditions. The Company is commercialising a range of imported and locally sourced and manufactured medicinal cannabis products. **Learn more about Cann Group at [www.canngrouponlimited.com](http://www.canngrouponlimited.com)**