



ASX Announcement

8 August 2019

## **Additional Information on Medleaf Distribution Agreement**

**Creso Pharma Limited** (ASX:CPH) (the “Company” or “Creso”), wishes to provide additional information regarding the exclusive distribution agreement between the Company and JC Logistics Ltd t/a Medleaf Therapeutics (“Medleaf”)(“Agreement”) as announced to the ASX on 6 August 2019.

The Agreement provides for the exclusive distribution of Creso’s cannaQIX® 50 and 10% CBD Oil in New Zealand by Medleaf until 31 December 2022. The Agreement includes minimum purchase targets and Creso can terminate the Agreement by giving 6 months notice if these targets are not met.

Whilst these minimum purchase targets do not, themselves, represent material revenue, Creso considers New Zealand to be an important part of its business plan for the APAC region, expecting New Zealand to emerge as a fast growing market for cannabis related products.

The signing of the Agreement coincides with the placement of MedLeaf’s second order for cannaQIX® 50, following the successful launch of the product in New Zealand earlier this year, and is demonstrative of Medleaf’s growing patient base across New Zealand.

Creso will continue to keep shareholders updated in relation to any material revenue obtained under the distribution agreement from the sales of cannaQIX50 and 10% CBD Oil in New Zealand.

**Ends**

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## **About Creso Pharma**

[www.cresopharma.com](http://www.cresopharma.com)

Creso Pharma brings the best of cannabis to better the lives of people and animals. It brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis and hemp de-rived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health. Creso uses GMP development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids.

## **Forward Looking statements**

This announcement contains forward-looking statements with respect to Creso and its respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Creso could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition and government regulation.

The cautionary statements qualify all forward-looking statements attributable to Creso and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and Creso has no obligation to up-date such statements, except to the extent required by applicable laws.