

ASX ANNOUNCEMENT
ECS Botanics Holdings Ltd (ASX:ECS)
4 November 2022



Settlement of Tasmanian Assets

- **Financial settlement of Tasmanian medicinal cannabis business and assets for \$3m**
- **Net proceeds to fund continued expansion at Victorian medicinal cannabis facility**

ECS Botanics Holdings Ltd (ASX: ECS) (ECS or Company), a leading medicinal cannabis company, is pleased to update the market on the sale of its Tasmanian business and assets.

As announced to the market on the 24th October 2022 ECS entered an unconditional share purchase agreement with Blue Buffalo Pty Ltd (**Purchaser**) for the sale of its 100% owned subsidiary ECS Botanics Pty Ltd.

ECS is now pleased to report that financial settlement has occurred and the transaction is complete. The sale price was \$3.0 million, with net proceeds to fund the continued expansion of the company's Victorian medicinal cannabis facility.

-ENDS-

Authorised on behalf of ECS by Nan-Maree Schoerie, Managing Director

About ECS Botanics Holdings Ltd

***ECS Botanics Holdings Ltd** is an Australian medicinal cannabis cultivator and manufacturer located in Northwest Victoria. ECS utilises progressive and innovative cultivation methodologies to produce quality medicine in a sustainable way, adopting regenerative and organic horticultural practices and renewable energy sources. Licenced by the Therapeutic Drug Administration to manufacture PIC/S GMP certified products, ECS has become a leading provider of high quality, affordable medicinal cannabis.*

For further information, please contact:

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