GREENFERN

GREENFERN INDUSTRIES LIMITED

(Listed on the NZX: GFI)

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Market Update – Greenfern Announces International Export of Medicinal Cannabis

- Greenfern Industries Ltd (NZX:GFI) sells second batch of harvested medicinal cannabis flower from its new cultivation facility in Taranaki to Ampyl Sciences.
- The first batch was exported yesterday to the EU where it will be processed to supply patients in both the EU and UK under the brand name CannFX.
- Greenfern Industries and Ampyl Sciences have signed a multi-year agreement for consistent supply of medicinal cannabis flower.

Auckland, 20 March 2024 – Greenfern Industries (www://gfi.nz), a leading New Zealand company for the production and distribution of medicinal cannabis, and Ampyl Sciences, an established medicinal cannabis supplier from New Zealand, are announcing the first export of Greenfern's export quality medicinal cannabis flower this week under Ampyl's brand CannFX. The product is a non-irradiated premium New Zealand cultivated strain which will be made available to patients in the EU and UK.

Greenfern Industries has sold its second harvested batch to Ampyl Sciences as part of a multi-year supply agreement. This new pathway to revenue will provide consistent cashflow for the Taranaki company, which has ramped up production in its new cultivation facility.

Dan Casey, Managing Director of Greenfern Industries said: "We are excited to be contributing to patients' needs into the EU and UK markets, which are some of the largest markets globally. Our cultivation productivity has been increasing by more than 50% since commissioning the facility in August 2023 and subsequent harvests are already indicating significant volume increases."

Bastiaan Kramer, CEO of Ampyl Sciences, commented: "Following our successful 2022 launch of the first New Zealand grown medicinal cannabis product into Germany and our 2023 launch of the first New Zealand grown medicinal cannabis product into the UK we are proud to now launch Greenfern's strain into these rapidly expanding markets. We are excited to continue developing our relationship with Greenfern moving forward."

About Greenfern Industries

Founded in 2018, Greenfern Industries Limited is a licensed medicinal cannabis,

research and biotechnology company that also has operations spanning into the

industrial hemp and hemp food space.

It operates primarily from its medicinal cannabis research facility in Normanby, South

Taranaki, which is powered by its own onsite hydropower station when consent

conditions allow.

More information: https://gfi.nz

About Ampyl Sciences

Ampyl Sciences was founded in 2019 and its brand CannFX represents the majority

of New Zealand's medical cannabis cultivators. The company has signed agreements with only the best cultivators in New Zealand to consistently grow, produce, and

distribute the cleanest and highest-grade non-irradiated medical cannabis flower. New

Zealand has set the most stringent quality standards in the world for the export of non-

irradiated medical cannabis.

Learn more: www.cannfx.com

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