



GREENFERN INDUSTRIES LIMITED

(Listed on the NZX: GFI)

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## **Australian Medical Cannabis prescriptions**

Our GMP medicine prescription sales in the Australian market are going from strength to strength. We commenced distribution of our GFI Pharma branded medicinal cannabis oil tinctures with Australian partner Cannvalate in November 2021. Since then, we have been enjoying an average new patient increase of 42% month on month with an average return patient rate of 27% month on month. This year to date we have had over 500 patients prescribed our medicines, of these numbers 144 have returned one or more times. We have seen a significant uplift in the month of May with our GFI Pharma CBD100 medicine becoming available with 158 new patients in the month of May alone. This adds to our already available Balanced Plus 12.5:12.5CBD/THC and our THC25 medicines. With new products currently in manufacturing we look to seeing the growing patient base into the 2nd quarter of this year. We will look to bring these products, which are full spectrum (meaning they have trace elements of other cannabinoids in the formulation) to the New Zealand market pending MedSafe approval in the future.

The Australia legal cannabis market size is expected to reach USD 375.7 million by 2028 and is expected to expand at a CAGR of 32.7% from 2021 to 2028.

### **Clinical Trials update**

Therapeutic Goods Administration (TGA) statistics recently released show that patients being prescribed medicinal cannabis are getting younger with 18–44-year-olds making up 59% of the market. Interestingly prescriptions for anxiety have trebled in its market share from 10% in early 2020 to 31% in 2022. Perhaps a sign of the current times but

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also reinforcing our clinic trials pathway for over-the-counter CBD perusing an anxiety indication. Our clinical trial protocols are currently in the writing phase and a successful outcome will lead to a share of what is destined to be an AUD\$250 million market at maturity. With the deidentified patient data sets that we acquire as part of the prescriber process, we are gathering valuable indication data that will position us well for directions of future clinical trial pathways.

### **About Greenfern**

Greenfern Industries Limited is an entrepreneurial led licensed medicinal cannabis, research and biotechnology company that also has operations spanning into the industrial hemp and hemp food space. They operate primarily from their medicinal cannabis research facility in Normanby, South Taranaki which is powered by their own onsite hydropower station. They also have operations and revenue generating streams within the Australian medicinal cannabis sector. With an arm in the clinical research space Greenfern is currently writing clinical trial protocols to pursue over the counter low dose CBD registered medicines in Australia through the Therapeutic Goods Association. Having a pillar of commitment to environmental sustainability, Greenfern is both a Toitū carbon net zero certified organisation and B-corp certified.

For further information

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