



IRUA

B I O S C I E N C E

Hui a Tau

Annual Shareholders Meeting

October 2023

Rua Bioscience Limited (Rua) is a New Zealand pharmaceutical company aiming to be a leading distributor of cannabinoid derived medicines. This presentation and the information contained in or accompanying this presentation are not, and are under no circumstances to be construed as, an invitation to subscribe for, or an offer of, shares, securities or financial products to any person, in any country or the basis for a contract, financial advice, other advice or recommendation to conclude any transaction for the purchase or sale of any security, loan or other instrument. This presentation has not been independently verified. Neither Rua nor any of its directors, officers, shareholders, advisors, agents or employees make any representation or warranty as to the accuracy or completeness of the information contained in this presentation and those parties shall have no liability for any statement, opinion, information or matters arising out of, contained in, or for any omissions from, or failure to correct or update any information in, this presentation or any other communications transmitted to you in relation to this presentation.

Board of Directors Te Poari Ringatohu



Anna Stove

Chair

A 25+ years track record leading transformational change within the pharmaceutical sector, having held senior executive roles in NZ, Asia Pacific and Europe.



Panapa Ehau

Executive Director,
Co-Founder

Co-founder of a number of social enterprises. Holds governance roles across numerous for-profit and charitable organisations.



Teresa Ciprian

Non-Executive Director

Global expertise in innovation, commercialisation, marketing and business development in the primary sector.



Tony Barclay

Non-Executive Director

Over 30 years' experience in business, with 22 years of healthcare expertise. Holds Directorships in private MedTech companies.



Bronson Marshall

Board Observer

Raised in Gisborne, Bronson is an Investment Manager in Te Tira Haumi, the Maori investment team at NZTE, and is the national renewable energy sector lead for Maori.



Trevor Burt



Brett Gamble



Martin Smith

Paul Naske

Chief Executive Officer

Kaiwhakahaere Matua

- Paul has held a range of leadership positions in business strategy and development.
- He has been overseeing Rua's topline business operations since the beginning of 2019 and has been vital to the design and efficient execution of Rua's global strategy.
- His knowledge of the commercial environment ensures Rua's alignment with the business needs of our global clients.
- Paul was promoted to the role of Chief Executive Officer in February 2023.



Agenda

Rarangitake

1. Company overview and Chair's address
2. Chief Executive Officer's presentation
3. Annual results presentation
4. Shareholder questions
5. Ordinary resolutions
 1. Auditor's remuneration
 2. Re-election of Anna Stove
 3. Re-election of Panapa Ehau
 4. Election of Tony Barclay
6. General business

A woman with long, wavy brown hair, wearing a light-colored blazer over a white t-shirt, stands in a field of tall grass. She is smiling and looking towards the camera. The background shows a sunset over a landscape with hills and a body of water. The text is overlaid on the right side of the image.

Company overview and Chair's address

Te tirohanga whanui o te
kamupene me te korero a te
Heamana

Rua's unique growth strategy

Te rautaki whakatupu ahurea o Rua

- Capital-light approach
- R&D and genetic discovery in Ruatorea
- Outsource cultivation and manufacturing
- Establishing distribution channels in export markets



IRUA

Unique genetics selected at Ruatorea

Partner with best in class for low cost, scalable delivery.

We work with cultivation and manufacturing companies closer to our key markets. This allows Rua to grow our revenues in a capital-light manner.

IRUA

Germany | Australia |
Aotearoa New Zealand
| Poland | Czechia | UK



0.30 ▲

6.90 ◀▶

9.20 ▲

8.50 ◀▶

8.60 ◀▶

6.60 ▲

20.70 ▲

13.20 ▲

Achievements at a glance

Mawhiti mai ki nga whakatutukitanga



Launched first Rua-branded products in Germany.



First international revenue from sales in Germany.



New capital-light business model, focused on developing unique genetics and executing export-led strategy.



Signed supply and distribution agreements for growth market of Australia.



Signed five-year supply agreement with Motagon targeting Poland and Czechia.



Exported first cannabis genetics to Australia.

Subsequent activity



In August 2023 Rua made its first product available for sale in Australia.

Chief Executive Officer's presentation

Te whakatakotoranga o te
Kaiwhakahaere Matua



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FY23: An overview

Tirohanga whanui

In past year:

- Begun to deliver against our export-led strategy.
- We have refined our operational structure.



IRUA

Unique genetics selected at Ruatorea.

Partner with best in class for low cost, scalable delivery.

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IRUA

Germany | Australia
Aotearoa New Zealand |
Poland | Czechia | UK

Growth strategy step by step

Nga ahuatanga o te rautaki tipuranga

Focus on genetic discovery and development at Ruatorea

- Export and licence our genetics.
- Work with our supply partners around the world to build out our portfolio and create products using our unique varieties.
- FY23 exported our first genetics to Australia.



Growth strategy step by step

Nga ahuatanga o te rautaki tipuranga

Cultivation and manufacturing = outsourced

- In FY23 we closed our local GMP manufacturing facility.
- Cultivation and manufacturing is outsourced to partners located closer to our key international markets.
- This allows Rua to grow our revenues in a capital-light way.



Growth strategy step by step

Nga ahuatanga o te rautaki tipuranga

Distribution = work with distribution partners

- First Rua-branded medicinal cannabis products launched in Germany with distribution partner Nimbus Health.
- In FY23 we signed a five-year supply agreement with Motagon, targeting Poland and Czechia.



4. Distribution

Global progress

Kokiri ki te ao

United Kingdom

Germany

Czechia

Poland

	Aotearoa New Zealand	Rua's home.
	Australia	First sales in FY24.
	Germany	First sales in FY23, in partnership with Nimbus Health.
	Poland	Five-year supply agreement with Motagon.
	Czechia	Five-year supply agreement with Motagon.
	United Kingdom	Signed term sheets with distributor.

Australia

Aotearoa
New Zealand



Germany

- Largest and most developed medicinal cannabis market in Europe.
- Projected to be worth around \$700m by the end of this calendar year.
- In April 2023, launched Rua's first GMP-quality medicines in Germany, alongside distribution partner Nimbus Health.
- In June 2023, we generated our first international revenue from the sale of products in Germany.



Australia

- A long-time focus of Rua's export strategy, for both growing and distributing product.
- Over the second half of FY23, we established the pipeline for Rua-branded product to be sold in Australia.
- In August 2023 we took delivery of our first product and made it available for sale.
- This begins to establish a strong sales presence in Australia.



Poland, Czechia and the UK

Poland and Czechia

- In FY23 Rua signed a five-year supply agreement with Motagon.
- We aim to be early movers in the emerging markets of Poland and Czechia.
- Poland is one of the faster growing medicinal cannabis markets in Europe.
- A product dossier was submitted in March 2023, with the product approval process expected to take approx. 12 months.
- We are also advancing plans for Czechia.

UK

- We are working on establishing a pipeline into the smaller, but promising, UK market.

Impact Programme

Nga hotaka whakaawe

Scholarship Programme

Focusing on inspiring the next generation of scientists and entrepreneurs.

IN FY23:

- 11 scholarships awarded
- Four student visits to Rua Bioscience
- One industry exposure visit

Compassionate Access Programme

- Shares the benefits of medicinal cannabis with those in Te Tairāwhiti who are most in need.
- Provides fully subsidised medicinal cannabis products to up to 30 local patients per month, who have genuine barriers to access and a clinical need.
- In FY23 we expanded the Programme to include all approved medicinal cannabis products in New Zealand.

Rua's FY23 GHG report

Te ripoata GHG o Rua mo FY23

- Scope 1 and 2 emissions reduced by 40%
- Scope 3 emissions a challenge



Total GHG emissions tCO₂-e



Total GHG emissions by scope tCO₂-e



GHG emissions by source (%) FY23

- 39% Air travel
- 21% Fleet fuels – diesel and petrol
- 16% Electricity
- 14% Staff commute
- 10% Other

Our plans for FY24

Te mahere o Rua FY24

Focused on driving revenue growth

- Grow sales and expand our product offering in Germany.
- Establish a strong sales presence in Australia.
- Secure our entry into Poland, Czechia and the UK.
- Fast track R&D and genetic discovery at our Ruatorea facility.
- Further progress pathways to grow our East Coast genetics overseas.

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FY23 financial commentary

Nga korero mo nga putea



Financial commentary
Profit & loss
Nga korero mo nga putea

Rua's annual financial results for the year ended 30 June 2023.

Rua delivers first international sales

Revenue from customers

\$358k

Total revenue and other income

\$6.53m

Loss before tax

-\$5.96m

Financial commentary
Balance sheet
Nga korero mo nga putea

Rua's annual financial results for the year ended 30 June 2023.

Rua remains well capitalised

Cash and investments

\$4.56m

Total assets

\$20.95m

Total liabilities

\$0.83m

Net assets

\$20.12m

Financial commentary
Cashflow
Nga korero mo nga putea

Rua's annual financial results for the year ended 30 June 2023.

Investing in the future

Net cash outflow from operating activities

\$5.92m

Net cash inflow from investing activities

\$6.67m

Net cash outflow from financing activities

\$120k

Financial commentary

Oversight

Nga korero mo nga putea

Rua's annual financial results for the year ended 30 June 2023.

Prudent, considered financial oversight

- Rua monitors cashflow to ensure it has the appropriate resources to meet key milestones.
- It takes a prudent, considered approach to financial management.
- In FY23 Rua engaged BDO to provide independent oversight, financial monitoring and advice.
- FY23 saw new appointments to the Board, ensuring the optimum balance of experience and skills.

Shareholder questions

Nga patai a nga kaipupuri hea





Ordinary resolutions

Whakataunga noa

RUA

Resolution One

That the Board be authorised to fix the auditor's remuneration.



RUA

Resolution Two

That Anna Stove be re-elected as a Director of Rua.

Anna has been a Director of Rua since May 2019, and was elected Board Chair with effect from 1 May 2023. She also served as the company's Managing Director from August 2022 - March 2023. Anna has a successful 25+ year track record leading and driving transformational change within the healthcare sector. She has held various senior executive roles within NZ, Asia Pacific and Europe, most recently as NZ General Manager for GlaxoSmithKline. Anna has a strong passion for improving the quality of life for all through driving business' strategic growth. Anna is also a Director of Pacific Edge Ltd and Chair of TAB NZ.



RUA

Resolution Three

That Panapa Ehou be re-elected as a Director of Rua.

Co-founder of Rua Bioscience, Panapa established New Zealand's first tertiary training course for cannabis cultivation via the Eastern Institute of Technology. From Ruatorea, with a degree in management, Panapa is a co-founder of numerous social enterprises and holds governance roles across a wide range of for-profit and charitable organisations. Panapa lives in Te Tairāwhiti and focuses on developing economic opportunities alongside his people. He has been a Director of Rua since its inception in October 2017.



RUA

Resolution Four

That Tony Barclay be elected as a Director of Rua.

Tony brings over 30 years' experience in business and 22 years of healthcare experience. Tony was CFO at medical device company Fisher & Paykel Healthcare from the time of separation from Fisher & Paykel Appliances in 2001 until retiring from full-time employment in 2018. Prior to this, Tony worked for Price Waterhouse and Arnott & Biscuits in finance roles. Tony holds a number of Directorships in private companies, all in MedTech. Tony holds a BCom from the University of Otago and is a Chartered Accountant and a member of the New Zealand Institute of Directors and INFINZ. He was appointed to the Board on 1 May 2023.



General business

Nga take hakirikiri



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