



GREENFERN INDUSTRIES LIMITED
(Listed on the NZX: GFI)
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Market Update – Greenfern appoints new Independent Director

Greenfern Industries (NZX:GFI) is pleased to announce the appointment of non-executive independent director Elizabeth Plant.

Elizabeth is an experienced clinician and senior manager with superior skills in influencing, risk management, and in leading the implementation of change that then remains in place. She is formerly Chief Medical Officer of EQALIS Pharmaceuticals Ltd (now Cannasouth), a position she had held for four and a half years. In this role she had been responsible for the delivery of education packages and clinical information to health professionals and consumers, as well as coordinating licences to operate through Medsafe. She had set up and worked closely with a group of senior clinicians on a Clinical Advisory Board for the company and has produced a series of prescribing publications and education presentations.

Previously to that she was a consultant specialising in clinical pharmacy service development, medication safety, medication management, electronic medication management, quality improvement and audit, clinical change management, leadership and workforce development, cultural organisational change, and strategic development.

Elizabeth will be an invaluable governance leader for GFI as it transitions away from a startup business to a more established medicinal cannabis and biotechnology company.

“We are very pleased to bring in a director with such extensive background in this industry. Elizabeth is a welcome addition to developing the next phase of Greenfern as we move to commercialisation’ said Marvin Yee, Chairman of the Board

The current board of directors consists of Marvin Yee, Simon McArley, Kirsten Taylor, and Dan Casey and they would all like to extend a warm welcome to Elizabeth as they look forward to having her knowledge and prior experience in the cannabis sector to bolster the current governance board.

New Medicinal Cannabis Product Assessment

GFI also recently received a New Medicinal Cannabis Product (NMCP) registration for its (GFI-04) Cannabis based ingredient. This means that their GFI-04 cannabis flower (starting material for export) complies with the minimum quality standard, as set in Part 1 of the Misuse of Drugs (Medicinal Cannabis) Regulations 2019. GFI through its partner Ampyl Sciences Ltd will move to export this first consignment upon receiving its license to export a controlled drug. Greenfern has previously been granted an export license in August 2022 when it prepared a small consignment that they sent to an Australian GMP laboratory for testing purposes.

Managing director Dan Casey says “It’s great to see the company finally moving towards recognising the next step of its journey and exporting premium grade medicinal cannabis, grown right here in Taranaki, New Zealand, to the world. While it has been a long and winding road in what is a highly regulated industry, we do believe we are now entering the next phase of our journey where we expect to begin to receive more significant and consistent revenue streams.”

Greenfern expects to complete between 8-10 harvest per year out of its new facility in Taranaki and will look to secure further and larger binding offtake agreements which will allow them to look to scaling up their current model.

The company also received their fourth year of Toitu Envirocare net zero certification last week. This certification just exemplifies the company’s commitment to environmental sustainability and good practices.

ENDS

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