

Company Update

ASX:LGP

3 June 2022



Our vision is to reimagine cannabis medicines and do extraordinary things for our patients.

Our purpose is to solve real patient problems.

A world of *difference*



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Acceptance

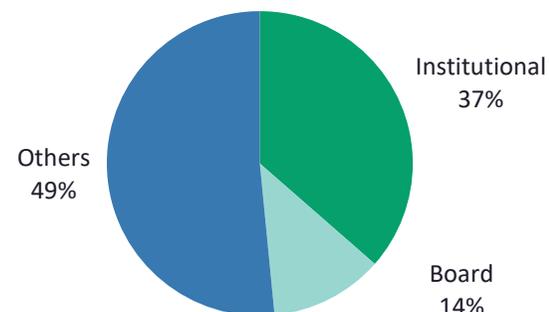
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Corporate Overview

Capital Structure

Current Share Price ¹	\$0.365
Shares Outstanding ¹	240,266,771
Options and Performance Rights on Issue	12,940,536
Market Capitalisation (undiluted) ¹	~\$87.7 million
Cash Reserves (31 March 2022)	~\$20.1 million
Enterprise Value ²	~\$67.6 million

Register Breakdown⁶



Substantial Shareholders

Shareholder	Shareholding	Ownership
HANCOCK PROSPECTING PTY LTD ³	26.7m	11.1%
ELIXXER LTD ⁴	24.7m	10.3%
MS FLETA JENNIFER SOLOMON	20.3m	8.4%
TIGA TRADING PTY LTD ⁵	16.2m	6.7%
Top 20 shareholders	134.1m	55.8%
Board ownership	32.6m	13.6%

1. As at 1 June 2022

2. Calculated using net cash of \$20.1m

3. Includes associated parties. Holding as advised to market on 6 July 2021

4. Holding as advised to market on 1 December 2021

5. Includes associated parties. Holding as advised to market on 2 July 2021

6. As at 1 February 2022

Investment *Highlights*

LGP represents a market-leading, European and Oceania-focused medicinal cannabis offering for investors seeking exposure to European and Oceania market opportunities

Market leader in Australia and Denmark

- First company in Australia to both produce and export cannabis medicines
- First company in Denmark to produce and register locally grown cannabis medicines
- Strong market share in both countries with original, trusted brand that defines LGP

World class cannabis cultivation and manufacturing facilities

- Two world class production facilities strategically located to service the Southern and Northern hemisphere markets
- Total biomass cultivation capacity of >35 tonnes p.a.
- Both facilities producing EU-GMP recognised cannabis medicines
- Multiple large supply agreements demonstrate market confidence in product quality and facility capacity

Dominant and rapidly expanding EU distribution platform

- First mover advantage in major European markets with significant capacity to meet growing demand
- Leading EU distribution platform with supply pathways into Denmark, Germany, UK, France, Italy, Poland, and Portugal providing access to over 65% of EU and UK citizens
- Previously-announced supply agreements into Europe and UK with potential value of up to \$35 million over 3 years following flower development and subject to customer meeting minimum exclusivity purchase and take or pay commitments
- Success in recent Italian flower tender and progression of drug registrations in Portugal and Poland

Strong growth in sales and patient numbers

- Track record of sales growth in Australia and offshore markets
- Revenue increased 50% from FY21 (12-month period) to FY22 (9-month period) to \$10.52m
- Record new prescribers and new patient numbers compared to comparative reporting period

Focus on cost management

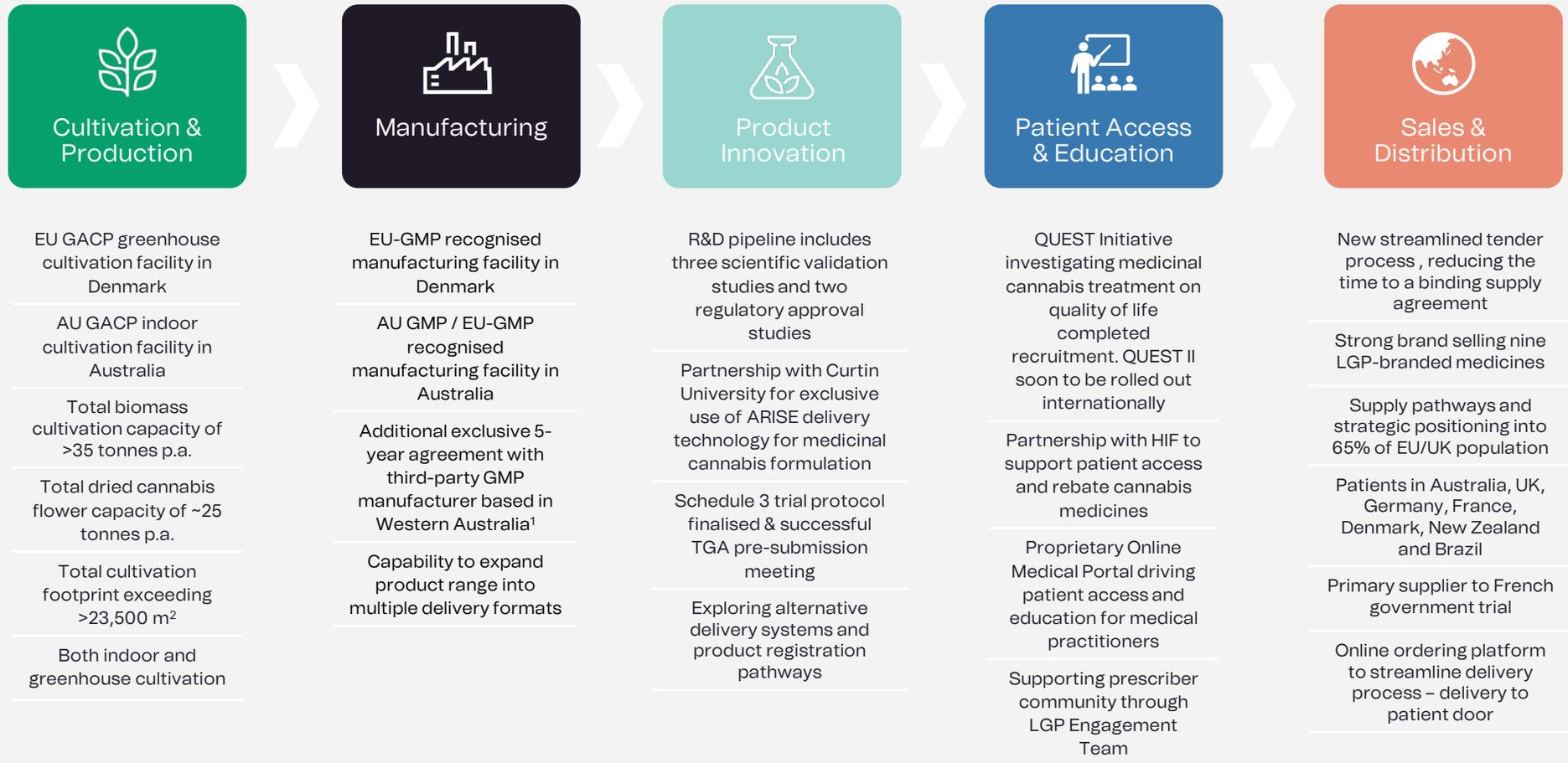
- Focus on prudent cost management to drive margin growth
- Clear pathway to increasing margins through cost reduction initiatives whilst increasing utilisation and biomass capacity

Business *Model*



Our Business Model *Captures Value*

LGP operates across the entire medicinal cannabis supply chain



1. LGP has an exclusive agreement with a GMP licensed medicinal cannabis manufacturer who may only terminate the agreement after 22 November 2023 on 12 months' notice.

Growth Strategy

Little Green Pharma has a track record of sales growth with a clear pathway to increasing margins and driving significant revenue growth in Australia and offshore markets

1

Patient acquisition



Sales in Australia and Denmark demonstrate market validity and generate immediate cash flow to support development of international pathways

2

Clear pathway to international sales



Early-mover commercial volumes in international markets the primary mechanism to secure and grow offshore market share

3

Margin growth and enhanced online access



Focus on cost reduction and margin growth coupled with improved prescriber and patient access and online support

4

Product and drug delivery innovations



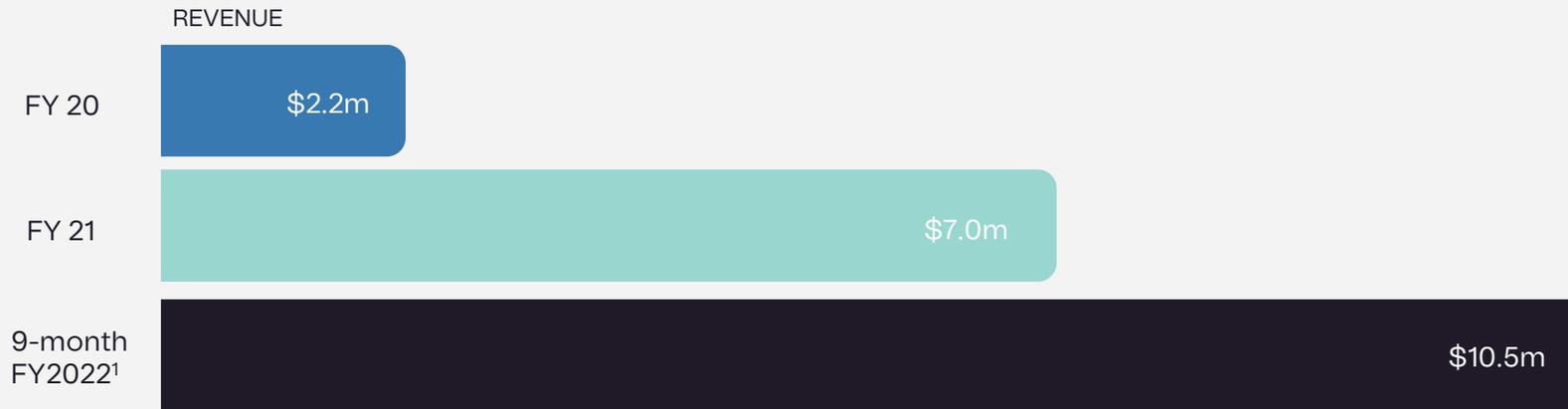
Focus on developing unique delivery systems for patients in the future to solve real patient problems and differentiate LGP

Market leader
in Australia



Solid Sales *Track Record*

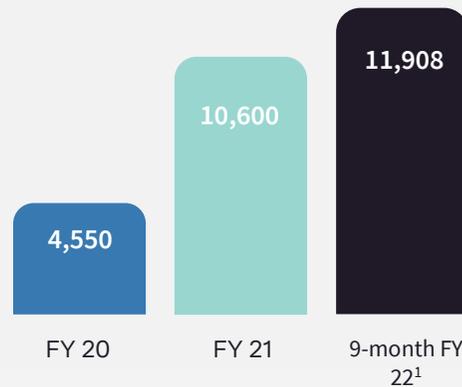
Strong growth in sales and patients using LGP products



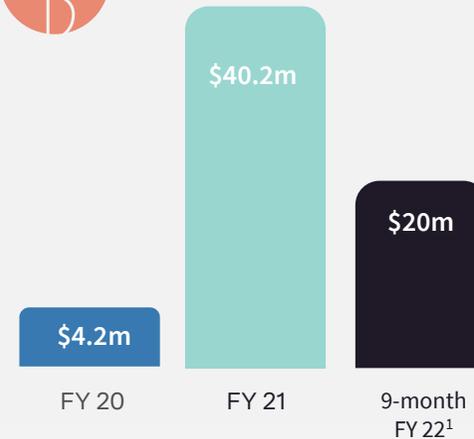
**ACTIVE AUSTRALIAN
PRESCRIBERS**



**NEW AUSTRALIAN
PATIENTS**



CASH AT BANK



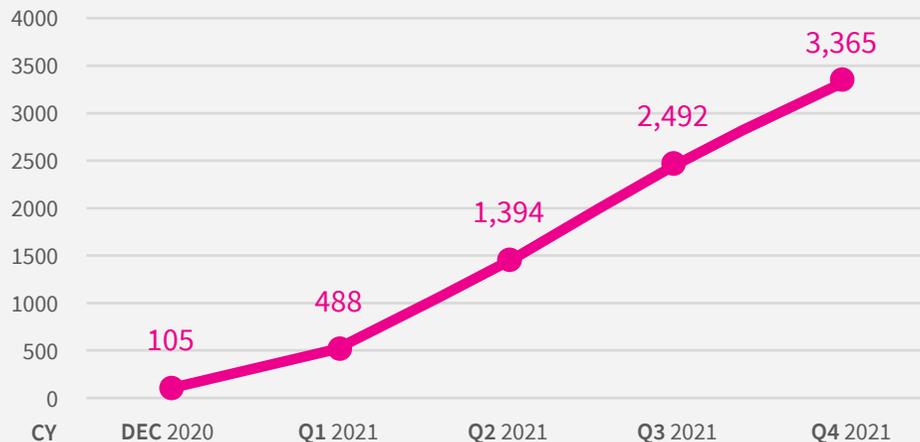
1. FY2022 was a 9-month financial year between 1 July 2021 to 31 March 2022



An Australian project, the QUEST Initiative, is the world’s largest longitudinal study investigating the quality of life and health economics on patients with chronic disease who have been prescribed medicinal cannabis



Cumulative patients enrolled in QUEST



QUality-of-life, Evaluation Study – sponsored by LGP



QUEST Findings and Expansion

The findings will produce independent, clinically valid, real-world quality of life and health economic analysis to help guide LGP’s product development pipeline

Interim study findings are expected to be available in H2 CY2022

Ethics approval has been submitted for an expanded global QUEST Initiative

World Class
Cultivation &
Manufacturing Capability



LGP Australia



Indoor GACP cultivation facility capacity ~3 tonnes p.a. biomass

Option to double cultivation capacity with further expansion if necessary



TGA-GMP manufacturing facility licensed to produce flower, extracts (oils), tinctures and APIs¹



1. LGP also has a separate exclusive contract manufacturing agreement with an Australian TGA-GMP certified medicinal cannabis manufacturer, who may only terminate the agreement after 22 November 2023 on 12 months' notice. This gives LGP additional high-volume manufacturing and R&D capability.

LGP Denmark



World class cannabis cultivation and manufacturing facility
✓ GACP cultivation and EU-recognised GMP manufacturing
✓ Exports to Australia, Germany and Czech Republic

Production capacity of >20 tonnes p.a. biomass

- 21,500m² glasshouse house cultivation area
- 4,000m² post harvest GMP manufacturing facility including laboratory
- Plant and equipment to produce ~25 tonnes p.a. of bulk dried cannabis flower



LGP Denmark

Recent GMP certification of internal analytical laboratory facility



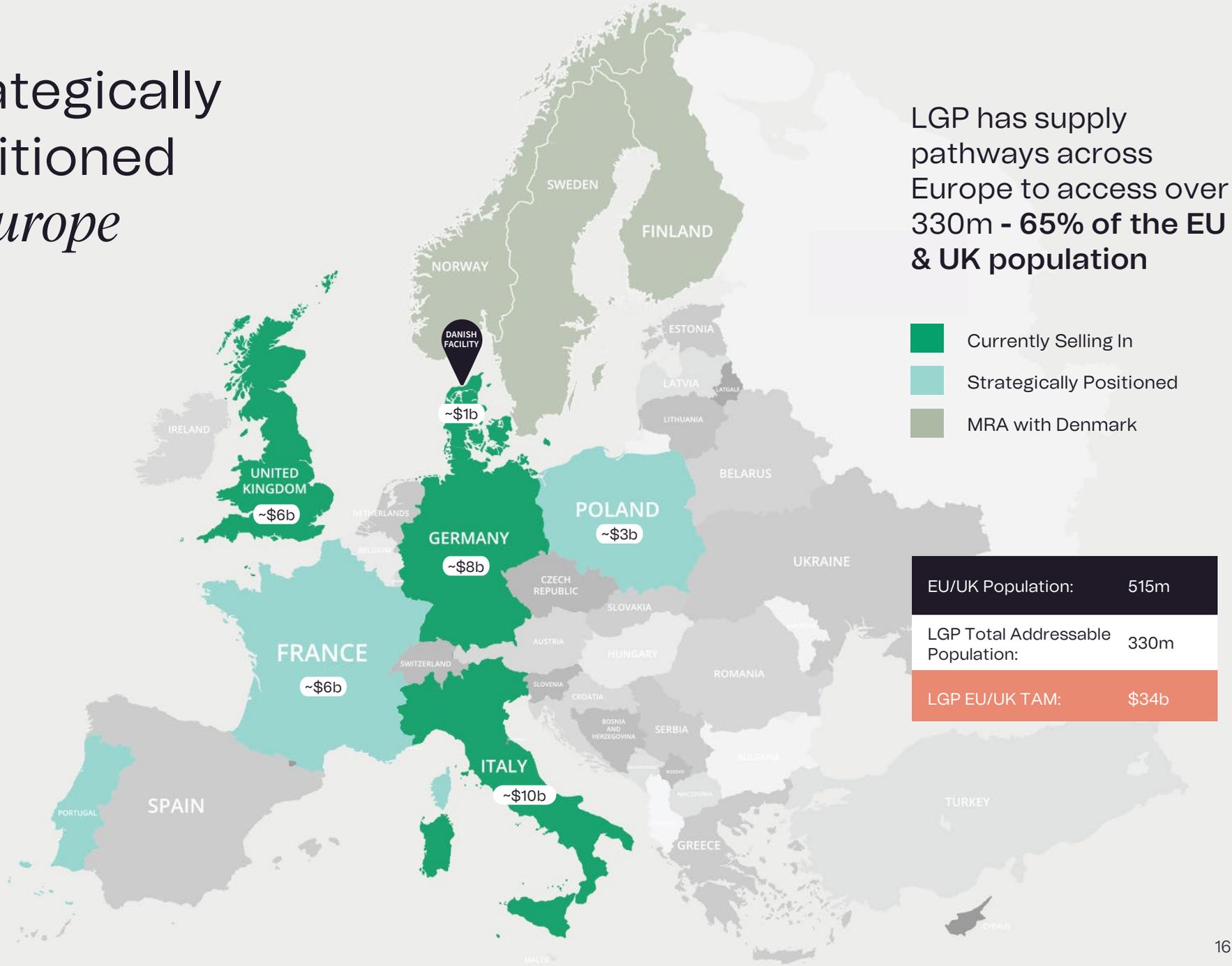
Analytical laboratory competitive advantage:

- Currently no GMP certified cannabis testing laboratories in Denmark and very few laboratories across Europe
- Testing laboratory moved to subsidiary for potential provision of laboratory services to third parties or spin-out



Dominant EU
Distribution Platform
Strategic Positioning

Strategically Positioned in *Europe*



LGP has supply pathways across Europe to access over 330m - **65% of the EU & UK population**

- Currently Selling In
- Strategically Positioned
- MRA with Denmark

EU/UK Population:	515m
LGP Total Addressable Population:	330m
LGP EU/UK TAM:	\$34b

Clear Pathway to *International Sales*

LGP's Total Addressable Market (TAM) is 330m people and \$34b

	Population	TAM	Competitive Landscape	
 Australia	25m	A\$1b ¹	LGP, 35+ other companies	<ul style="list-style-type: none"> ✓ Australia's first producer and first exporter of medicinal cannabis products with premium brand since August 2018 ✓ 3 tonne capacity of indoor cultivated biomass and TGA-GMP / EU-GMP recognized manufacturing ✓ Current market share of ~20% and a total of over 27,000 patients to date
 Denmark	6m	A\$1b ¹	LGP, Bedrocan	<ul style="list-style-type: none"> ✓ Denmark's first producer of a locally-registered cannabis medicine, Billinol LGP 16, with first sales into Denmark in January 2022 ✓ >30tpa EU-GMP cannabis biomass production capacity ✓ Pharmaceutical Mutual Recognition Agreement in place with the Nordics – Sweden, Finland and Norway (total population 20m)
 Germany	83m	A\$8b ¹	LGP, 30+ other companies	<ul style="list-style-type: none"> ✓ LGP third global medicinal cannabis producer to export medicinal cannabis extract oils to Germany ✓ 2.5 year large-volume, take or pay contract with Four 20 Pharma for the exclusive supply of a high-THC strain into Germany for \$7.5 over 30 months ✓ 3-year sales agreement with long-term existing distribution partner, Demecan, for supply of 3 high-THC flower strains representing an annual revenue opportunity of approximately A\$9m ✓ Appointment of AMP as distribution partner for LGP branded cannabis oils (exclusive for two products and non-exclusive for three products)
 UK	67m	A\$6b ¹	LGP, 20+ other companies	<ul style="list-style-type: none"> ✓ Medicinal cannabis oils now shipped to UK for patient use ✓ 3-year distribution agreement with Sana Life Sciences supply of LGP-branded oils and flower products across the United Kingdom and Crown dependencies
 France	67m	A\$6b ¹	LGP, Aurora, Tilray, Panaxia	<ul style="list-style-type: none"> ✓ Primary medicinal cannabis oil supplier to French government trial in partnership with local distributor Intsel Chimos ✓ More than 23,000 units of medicinal cannabis oil extract sent to French patients to date ✓ With less than a year to run on the trial, LGP is set to capitalise on its brand equity and first mover advantage once legalised
 Italy	60m	A\$10b ²	LGP, Aurora	<ul style="list-style-type: none"> ✓ Awarded Government tender to supply medicinal cannabis flower from Danish Facility into Italy ✓ Italian Government tenders are the sole pathway into Italy with only LGP and Aurora participating in the last tender
 Poland	38m	A\$3b ³	Canopy, Aurora	<ul style="list-style-type: none"> ✓ Medezin Sp. z o.o., a subsidiary of Pelion SA (largest operator in the Polish and Lithuanian healthcare sector), appointed as exclusive distributor in Poland ✓ Dossier for product registration submitted in June 2021
 Portugal	10.3m	Not available	Not available	<ul style="list-style-type: none"> ✓ LGP has signed a three-year agreement for the non-exclusive supply of two of LGP's flower products to Alkannoli LDA in Portugal, with marketing authorisations currently being sought for the products

Note: Company has also delivered pathfinder shipments – crucial for gaining intelligence of new market regulatory frameworks and establishing presence and distribution network growth – to New Zealand, Lesotho and Brazil

1. Source: Canaccord Genuity Estimates – 12 May 2021 (based on Worldometer). 2. Source: Frost & Sullivan. 3. Source: [The_Poland_Cannabis_White_Paper.pdf](#) (prohibitionpartners.com)

Strong Innovation
and R&D *Pipeline*



Product *Innovation*

Solving real patient problems

Meet the market –
product line expansion
(flower)

- ✓ LGP currently manufactures four LGP-branded cannabis flower medicines – three THC dominant strains and one CBD dominant strain
- ✓ LGP has spent substantial time and resources developing 23 new genetics in Australia and Denmark based on anticipated future market and customer requirements, including various high-THC and high-CBD strains



Meet the market –
product line expansion
(oils)

- ✓ LGP currently manufactures five LGP-branded cannabis oil medicines in 50ml bottles as well as three LGP cannabis oils in 15ml bottles for new patients and doctors to trial
- ✓ LGP will soon launch CBD200 and THC 25 oils in response to market demand



Online patient
delivery platform

- ✓ LGP has completed build of new Australian online medicinal cannabis ordering platform
- ✓ Platform streamlines the ordering and delivery process and reduces delivery times to 1–2 days, with products delivered directly to patient homes
- ✓ Platform provides streamlined infrastructure for large volumes and growth

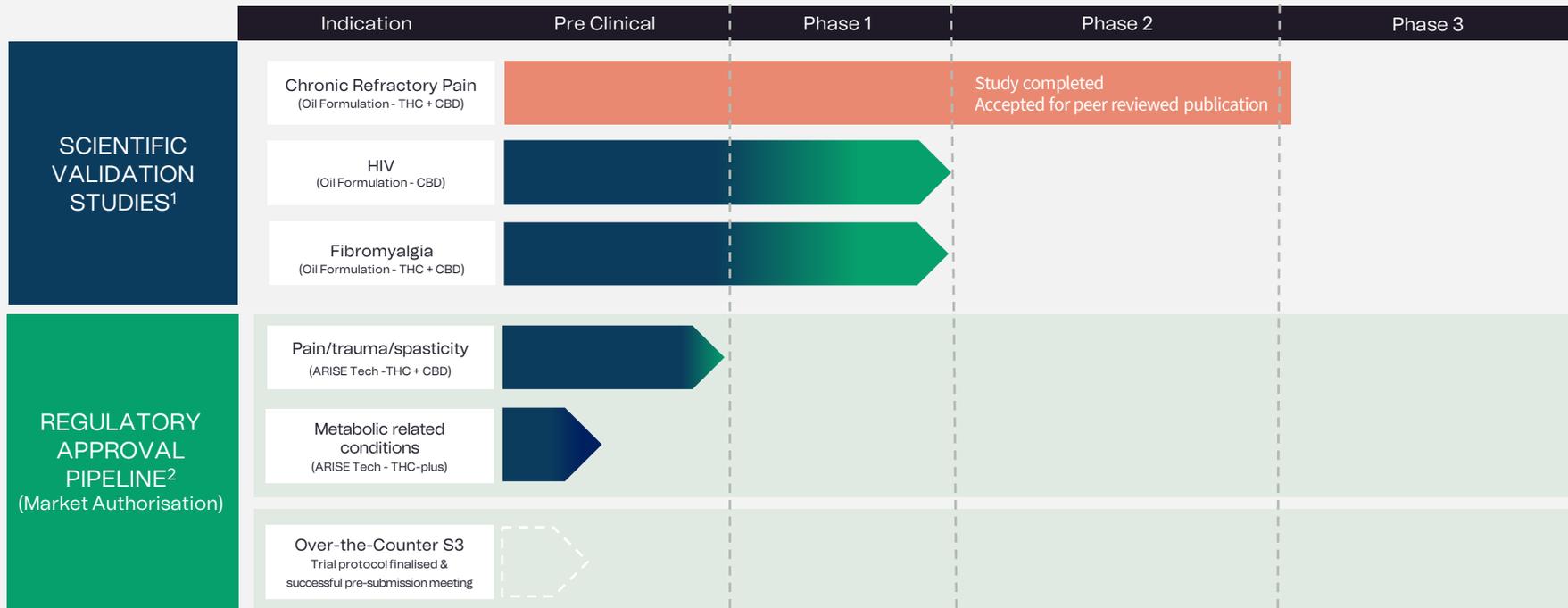


Lead the Market –
drug registration

- ✓ Over the counter Schedule 3 trial protocol finalised and successful TGA pre-submission meeting
- ✓ The company continues to progress and assess its pre-clinical pathway to product registration
- ✓ LGP's psychedelics subsidiary, Reset Mind Sciences, is well advanced through the protocol development phase of its WA-based clinical trial, with construction of a psilocybin mushroom cultivation facility commenced

reset
MIND SCIENCES

R&D Pipeline

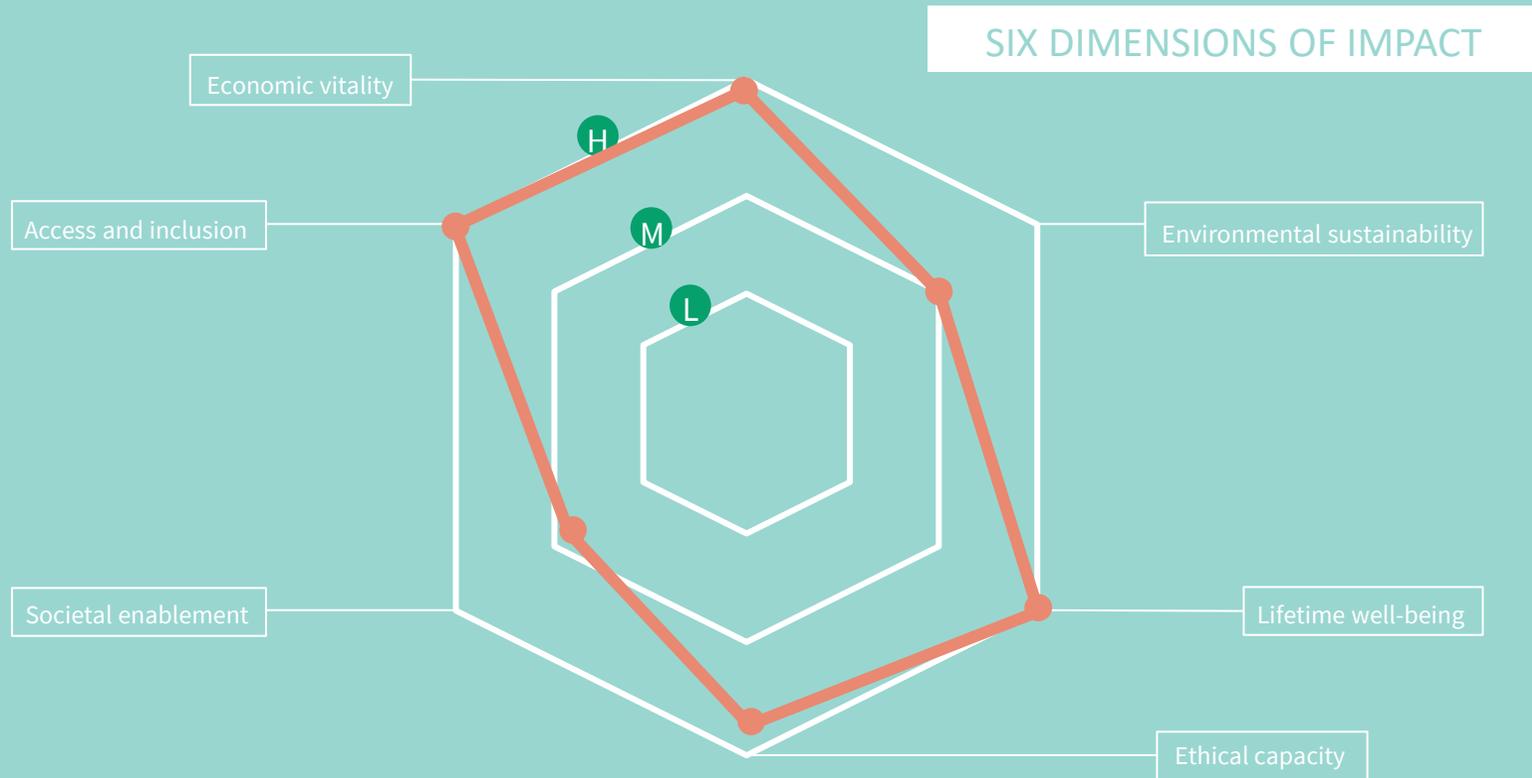


1. Studies intended to generate new knowledge (peer reviewed publication) in terms of safety and efficacy; increase brand awareness and consumer confidence of medicinal formulations currently being prescribed to patients.
2. Clinical trials designed to meet the rigorous standards required to achieve regulatory approval and market authorisation (TGA, EMA, FDA) of strategic indications.

*Journal name: Medical cannabis and cannabinoids

Our ESG *commitment*

LGP solves societal and environmental challenges through core business activities



News Flow – *Making Solid Progress*

Significant commercial progress as LGP executes growth strategy



Ethics approval for the Global Quest Initiative



Release of new products



Offtake agreement with new German distribution partner



Sale of Denmark testing laboratory



First shipment of LGP-branded oil products to AMP and Sana



First shipment of newly-developed strains to Demecan



First shipment of high-THC SMS strain to Four 20 Pharma



New supply agreement for developed strains with German distribution partner



Demerger of Reset Mind Sciences Limited from LGP Group



Roll-out QUEST International in Australia

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Danish-made EU-GMP cannabis medicines



Australian-made TGA-GMP cannabis medicines

