



LGP CANNATREK
GROUP

ASX:LGP

Investor Presentation

JULY 2026

Path to Global Leadership

Building a premier global vertically integrated medicinal cannabis company – from Australian cultivation to European markets

Disclaimer

Summary Information

This presentation has been prepared by Little Green Pharma Ltd (the "Company") and contains summary information about the Company and its businesses and activities current as at the date of this presentation. The information in this presentation is general in nature and does not purport to be complete, comprehensive or to contain all the information which a prospective investor may require in evaluating a possible investment in the Company.

The information in this presentation should be read in conjunction with the Company's other periodic and continuous disclosure announcements filed with the ASX, which are available at www.asx.com.au. This presentation has been prepared based on information available to the Company as at the date of this presentation, including information from third parties that has not been independently verified. This presentation is for information purposes only and is not a prospectus, product disclosure statement, or other disclosure document under the Corporations Act, or other offering document under Australian law or any other law. This document does not constitute or contain an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any security in the Company.

No liability

No securities regulatory authority or similar authority has reviewed or in any way passed upon this document or the merits of the Company's securities and any representation to the contrary is an offence. The information contained in this document has been prepared in good faith by the Company, however no guarantee, representation or warranty, expressed or implied, is or will be made by any person (including the Company and its respective affiliates, directors, officers, employees, associates, advisers and agents) as to the accuracy, reliability, correctness, completeness or adequacy of any statements, estimates, opinions, conclusions or other information contained in this document.

To the maximum extent permitted by law, the Company (including its respective affiliates, directors, officers, employees, associates, advisers and agents) expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this document, including in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this document, including any financial information, estimates or projections.

Not financial product advice

This document does not constitute financial product advice (nor investment, tax, accounting or legal advice) or take into account your individual investment objectives, taxation or financial situation or needs, and does not involve or imply a recommendation in respect of whether to buy, sell or hold a financial product.

An investment in the Company is considered to be speculative in nature.

Before making any investment decision in connection with any acquisition of securities, investors should consult their own legal, tax and/or financial advisers in relation to the information in, and action taken on the basis of, this document and seek independent advice before making any decision.

Forward looking statements

This presentation may contain certain statements and comments which constitute forward looking statements, including statements regarding the intent, belief or current expectations with respect to the Company's business and operations, market conditions, results of operations and financial condition, specific provisions and risk management practices. Words such as 'likely', 'estimate', 'project', 'intend', 'forecast', 'anticipate', 'believe', 'expect', 'may', 'aim', 'should' and 'potential' are intended to identify forward looking statements, as are indications of, and guidance on, future earnings, financial position and performance. Forward looking statements involve known and unknown risks, uncertainties and assumptions that could cause actual results, performances or achievements of the Company to be materially different from those expressed or implied by such statements. Investors are cautioned not to place undue reliance on these statements.

Past performance

Past performance is no guarantee of future performance and the Company does not guarantee the performance of any security, financial product or service or the amount or timing of any return. There can be no assurance that the financial product or service will achieve any targeted returns, that asset allocations will be met or that the financial product or service will be able to implement its investment strategy and investment approach or achieve its investment objective.

Effect of rounding

A number of figures, amounts, percentages, prices, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding (unless otherwise stated). Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

Acceptance

By accepting, accessing or reviewing this document you acknowledge and agree to the "Disclaimer" as detailed above.

Merger Complete

Recent merger has created one of the world's largest pure-play medicinal cannabis businesses

Little Green Pharma

- Largest GMP cannabis facility in Europe (Denmark - 21,500m² cultivation, 4,000m² post-harvest)
- Significant European footprint with exports or distribution agreements into 11+ countries including Germany, France, UK, Italy and Poland
- Largest supplier into the French trial; anticipated first registered product in France
- FY25 Revenue: \$36.8 million¹ | Adj. EBITDA: \$2.9 million¹
- Four brands and 33 products in market
- Craft indoor cultivation facility in Australia
- Sponsor of 13 clinical studies and trials globally
- MyQuest clinic

+

Cannatrek

- One of the largest AU-GMP certified manufacturing facilities in Australia
- Most recognised brand and largest selling single product in Australia
- Best in class product development team
- FY25 Revenue: \$75.5 million² | Adj. EBITDA: \$10.1 million²
- Cash reserves of \$12.5 million³
- 9 proprietary brands and 72 products in market
- Greenship B2B distribution business
- MyEden clinic

=

LGP Cannatrek Group:

Profitable, cash generative business with strong balance sheet to accelerate growth in expanding European markets

1. LGP FY2025 Revenue and Adjusted EBITDA as reported in LGP's audited financial statements for the 12-month period ended 31 March 2025. LGP reports gross revenue.

2. Cannatrek FY2025 Revenue and Adjusted EBITDA as reported in Cannatrek Ltd's audited financial statements for the 12-month period ended 30 June 2025. Cannatrek reports net revenue (net of distribution costs); LGP reports gross revenue. Cannatrek's Adjusted EBITDA excludes net interest, foreign exchange movements, losses on sale of assets, restructuring and historical costs associated with the business restructure undertaken in early FY25, and losses from discontinued operations relating to the closure of Cannatrek's cultivation site.

3. Cannatrek cash reserves as at 1 June 2026 (merger implementation date).

Financial Overview

Pro-forma combined financials based on FY25 audited results

\$112m

PRO-FORMA REVENUE

FY25 combined¹

\$13m

PRO-FORMA ADJ. EBITDA

FY25 combined²

\$15m

CASH

At merger date³

>\$136.7m

NET ASSETS

Combined balance sheet⁴

STANDALONE CONTRIBUTIONS

Company	Revenue ¹	Adj. EBITDA ²	Period	Key strength
Little Green Pharma	\$36.8 million	\$2.9 million	12 months to March 2025	European manufacturing & brands
Cannatrek	\$75.5 million	\$10.1 million	12 months to June 2025	Australian manufacturing & brands
Combined Group	~\$112 million	\$13 million	Pro-forma	Largest pure-play medicinal cannabis platform in Australia & Europe

1. Revenue reflects a 12-month period to 31 March 2025 for LGP and a 12-month period to 30 June 2025 for Cannatrek. LGP reports gross revenue; Cannatrek reports net revenue (net of distribution costs).

2. Adjusted EBITDA for LGP is as defined in its audited financial statements for the year ended 31 March 2025. Cannatrek's Adjusted EBITDA excludes net interest, foreign exchange movements, losses on sale of assets, restructuring and historical costs associated with the significant business restructure undertaken in early FY25, and losses from discontinued operations relating to the closure of Cannatrek's cultivation site. Adjusted EBITDA is presented on an aggregate basis and has not been adjusted to achieve full like-for-like comparability.

3. Cash position figures are LGP and Cannatrek's respective FY2025 year-end cash positions (\$2.4 million and \$12.5 million respectively); the combined \$15 million figure reflects cash at merger date, 1 June 2026.

4. Net Assets reflect LGP and Cannatrek's respective FY2025 year-end audited net asset positions (\$85.0 million and \$51.7 million respectively).

The financial information above is based upon LGP's and Cannatrek's 2025 audited financial statements and is historical in nature, provided for illustrative purposes only. It should not be relied upon as indicative of the merged Company's future financial performance.

No alignment of the respective financial year ends has been undertaken in preparing the aggregate Combined Group information; alignment of reporting periods will occur following implementation of the merger.

Synergy Capture & Strategic Investment

A three-stage strategy to build and scale globally

1

Foundation & synergy capture

The next 90 - 180 days

- Complete operational integration of LGP and Cannatrek businesses
- Capture cost synergies: +\$3 million
- Board-approved significant first stage capital investment in Denmark facility to drive yield, efficiency and product quality improvements
- Recruit Country Heads (Commercial) in Germany and UK
- Complete UK clinic investment
- Deliver on Australian budget to drive sustainable cash generation for European investment

2

Build

By end of FY27

Invest in EU and UK growth initiatives:

- Complete first stage Danish facility capex to deliver step-change capacity and quality increase
- Grow UK clinic asset with established UK partner
- Expand UK and Germany product ranges to 10-20 SKUs
- Expand UK sales/education team and substantially grow clinic partnerships
- Expand German sales/education team to drive direct to pharmacy growth model
- Grow anticipated first-registered product sales in France

3

Scale

FY28 + FY29

- Complete second stage Danish facility capex program targeting full nameplate capacity and globally competitive cost per gram
- Grow market share in core markets organically and via partnerships and M&A (Australia, Germany, UK and North America)
- Invest in early stage, high barrier markets to cement leadership position (e.g. Poland, France, Italy)
- Expand into new emerging markets (e.g. Denmark, Spain)

Leadership Team – Delivering the Plan

Operating leaders driving integration and performance across the combined group



Paul Long



Group Chief Executive Officer & Director

Architect of LGP's European expansion strategy. Former Chief Executive of Onsite Health Solutions (acquired by Sanitarium, 2012). Joined LGP in 2018 as COO, growing revenue from \$2.2 million (2020) to \$36.8 million (FY25) and establishing distribution across UK and European markets.



Jason Rance



Chief Executive Officer (Australia)

Track record leading brands and businesses through transformation, with P&L responsibility across global consumer brands (Speedo International, Bendon Apparel) and PE/VC-backed businesses. Led Cannatrek's commercial and operational growth and the Heyday acquisition.



Alistair Warren



General Counsel & Company Secretary

In practice since 2003; former in-house counsel to BHP and Senior Associate at Herbert Smith Freehills. Oversees all legal matters including ASX reporting and corporate governance. Holds Laws and Arts degrees (UWA) and a Graduate Diploma in Economics (Murdoch).



Chris Petrakis



General Manager, Technology

25+ years' experience in healthcare, biotech and research technology leadership across Australia, the USA and Canada. Deep experience in digital transformation, AI/data analytics, and enterprise system implementation (CRM, ERP, LIMS).



James Kapetanios



Head of Post-Merger Integration

Leads Cannatrek operations across cultivation, GMP manufacturing and distribution. 10+ years in pharmaceutical manufacturing and large-scale operations. Chartered Accountant combining operational execution with commercial finance expertise.



Paula Butler



Group Chief Financial Officer

Extensive experience in complex financial environments in Australia and internationally, including equity and debt financing, M&A and post-merger integration. Holds a Bachelor of Economics (Accounting) and is a Certified Practising Accountant.

Core Markets Focus

Our primary focus is on three core medicinal cannabis markets

AUSTRALIA

\$1bn+

Market passed \$1 billion in sales
at end of CY2025¹

GERMANY

900,000+

Patient count climbed from 250,000
to nearly 900,000 in 13 months after
the April 2024 Cannabis Act³

UNITED KINGDOM

140,000+

Patient count is expected to climb to
more than 140,000 by the end of CY2026²

KEY GROWTH DRIVERS

- Germany's Cannabis Act (April 2024) removed cannabis from the German Narcotics Act – patient numbers surged 3.5x in 13 months⁴
- Catalysed by anticipated regulatory liberalisation spreading across Europe led by Germany, UK and France
- Industry consolidation filtering out smaller players – scale now becoming key

1. Australia \$1bn medicinal cannabis market sales estimate per Prohibition Partners' Australia & New Zealand Cannabis Data Pack, reported in Business of Cannabis (24 November 2025) and Cannabiz (5 November 2025). Note: Industry data indicates Australian unit sales declined ~28.5% from their 2H 2024 peak to 2H CY2025 amid increased TGA/AHPRA enforcement activity (Source: Penington Institute, April 2026).

2. <https://cannabishealthnews.co.uk/2026/06/24/uk-medical-cannabis-patient-numbers-set-to-reach-140000-in-2026-industry-report-finds/>

3 & 4. Patient growth figure (250,000 to ~900,000) and "3.5x in 13 months" are industry estimates (Artemis Growth Partners, cited at the International Cannabis Business Conference and in Cannabis Business Times, 19 May 2025)

Strategic Framework

A six-pillar strategic framework guiding the LGP Cannatrek Group's path to global leadership

1

PILLAR 1

Operational excellence to fund growth

Rigorous cost management and resource optimisation to maximise capital availability to fund global growth ambitions

2

PILLAR 2

Denmark: Our European edge

Board-approved investment to capitalise on Denmark facility's full potential to become Europe's leading GMP cultivation and manufacturing site

3

PILLAR 3

Hold serve in Australia

Innovate new products, accelerate clinic growth through organic expansion and targeted acquisition, and leverage data advantage to sustain our leading market position

4

PILLAR 4

Win in Europe

- Convert established momentum into market leadership through talent acquisition, clinic expansion and innovative product strategies in established growth markets (Germany, UK)
- Secure early-mover advantage in high-barrier early-stage markets (France, Italy, Poland)

5

PILLAR 5

Scale through M&A and partnerships

- Leverage proven M&A expertise in consolidating markets including Australia and North America
- Complement with strategic investments and partnerships that build brand and production capabilities

6

PILLAR 6

Use data and technology to outperform

Utilise data acquisition and technology systems across operations to drive measurable gains in productivity, decision-making and patient outcomes

Shareholder Value Creation

The convergence of market timing, merger scale and operational readiness creates a compelling entry point

FIVE CATALYSTS FOR VALUE CREATION

- 1 Profitable foundation:** Unlike most cannabis companies globally, the combined group is profitable at the EBITDA level and cash generative, providing a self-funding base for investment in sustained growth
- 2 Synergies still to materialise:** Merger closed 1 June 2026 with much of the upside from substantial synergy benefits, including Danish facility capacity utilisation, still to be captured
- 3 Market timing of growth investment:** Large integrated market participants will capture disproportionate market share as Europe's cannabis market grows toward €10 billion+¹
- 4 Team:** Merged team's deep medicinal cannabis expertise combined with external track record of success across global industries and Cannatrek management team's significant experience in cost management and control
- 5 Consolidation track record:** Both companies have successful integration track records with the Group explicitly positioned as an active participant in ongoing global market consolidation

1. Forbes (R. Hoban, 12 August 2025) citing SYNBIOTIC SE estimates the European market could exceed €10 billion by 2030. Market Data Forecast (2026) separately estimates a ~21.97% CAGR (2026-2034) on a USD basis.



ASX : LGP

Q&A

Paul Long, Group CEO and Director

A world of difference

investor.littlegreenpharma.com