

ASX ANNOUNCEMENT

22 December 2025

US Executive Order to reschedule cannabis



Little Green Pharma Ltd (ASX: LGP, “**LGP**” or the “**Company**”) is pleased to advise that President Trump recently signed an Executive Order directing the US Attorney General to complete the rulemaking process to reschedule cannabis under the US Controlled Substances Act from Schedule I to Schedule III.

The Executive Order represents a highly significant milestone in the evolution of US cannabis policy and is regarded as the most meaningful federal reform in more than 50 years. The Company believes the milestone is consistent with its assessment that the global cannabis sector is progressing along the slope of enlightenment in the Gartner hype cycle, characterised by improving regulatory clarity, economics and integration into mainstream healthcare systems.

Key industry implications

A key implication of down-scheduling will be the removal of the application of Internal Revenue Code Section 280E, with US cannabis operators expected to be able to deduct ordinary business expenses and materially improve after-tax cash flows. This has been highlighted as one of the most immediate and significant economic benefits of Schedule III status.

Rescheduling is also expected to reduce regulatory and legal risk costs across the sector, including the potential for lower costs of capital, improved access to non-dilutive financing, increased institutional participation, and enhanced M&A optionality over time.

The Executive Order also supports expanded medical research into cannabis and further embedding cannabis within existing healthcare frameworks.

Outlook

LGP considers that the change significantly strengthens the long-term outlook for the global medicinal cannabis sector. While further legislative and regulatory steps are expected to be required to fully unlock the US market, the Company believes this reform represents a very positive shift in direction.

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BY ORDER OF THE BOARD



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About Little Green Pharma

Little Green Pharma Ltd (ASX:LGP) is a leading global medicinal cannabis company with vertically integrated operations across Europe and Australia.

LGP has a diverse and growing portfolio of cannabis-based medicines, distributed across Australia and over 12 export markets via a network of wholesalers, pharmacies, clinics, and GPs. The Company generates revenue through both the sale of medicinal cannabis products and its domestic Health House distribution business, which allows it to capture value across the supply chain and to adapt to evolving regulatory environments while building defensible commercial positions in high-growth markets.

Operating three production facilities in Denmark and Australia – including the largest facility in Europe – LGP is the one of the top three suppliers in Australia, the largest supplier into France, and a significant supplier into Germany and the UK, positioning it as a key player in global medicinal cannabis markets.

With diversified revenue streams, a presence in over a dozen export markets, and a high net tangible asset position relative to its enterprise value, LGP offers investors leveraged exposure to global medicinal cannabis demand and a clear platform for scalable growth.

For more information about Little Green Pharma go to: www.littlegreenpharma.com

Help us be Green

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