



ASX ANNOUNCEMENT

6 November 2024

Chairman's address to AGM

6 November 2024 – In advance of this morning's Annual General Meeting of shareholders to be held at 10:00am, and in accordance with ASX Listing Rule 3.13.3, Cann Group Limited (CAN:ASX) is pleased to provide a copy of the address that will be given by our Chairman, Dr Julian Chick.

Authorised for release by the Board of Directors of Cann Group Limited.

For all other information please contact:

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About Cann Group

Cann Group Limited (ABN 25 603 949 739) is enhancing patients' lives by developing, producing, and supplying innovative cannabis medicines. The Company has research facilities and corporate headquarters in Melbourne and operates a state-of-the-art large-scale cultivation and GMP manufacturing facility near Mildura, Victoria. Cann Group supplies a range of dried flower and oil products, as well as active pharmaceutical ingredients and extracts, to customers in Australia and around the world. Cann Group also owns Satipharm and its patent-protected capsule technology.

Learn more at: www.cann grouplimited.com | www.satipharm.com



2024 ANNUAL GENERAL MEETING

**Offices of Lander & Rogers
Olderfleet, Level 15, 477 Collins Street
MELBOURNE VICTORIA 3000**

**6 November 2024
10.00 AM (Melbourne time)**

Ladies and Gentlemen,

The past 12 months have marked a significant period of adjustment and growth for Cann as we navigated the operations of our Mildura facility. I would like to extend my heartfelt thanks to all our dedicated staff, and especially Jenni and Steve who are present with us today. Your tireless efforts and contributions have been instrumental in our journey.

In early 2024, we embarked on a strategic program with three critical steps to establish Cann as a successful and profitable business.

The first step involved refining our operational costs to ensure they are financially manageable. This was aimed at enabling sustainable operating activities and positioning the Company to reaching positive cash flow. I am pleased to report that we completed this step by mid-year, having effectively reshaped our operating costs to meet these objectives.

We are currently engaged in the second step, which focuses on bringing the company to an EBITDA breakeven point. As part of this phase, we have been meticulously reviewing our revenue streams to maximize efficiency and profitability.

On 7th October, the Company launched a rights issue, where shareholders can purchase shares in the Company at 4 cents



per share on a pro rata basis, and will receive 1 free option for every 3 shares subscribed for. The Company is targeting to raise \$6.25 million from this Rights Issue, and these will be important funds to facilitate the achievement of our EBITDA break even goal.

Looking forward, the third step will concentrate on expanding our profitable business. Over the past 12 months, we have also initiated two major projects that will further our growth and solidify our position in the medicinal cannabis industry.

With a clear strategy and the unwavering support of our team, I am confident in a positive and prosperous future for Cann. Together, we will continue to innovate and lead in this dynamic sector.

Thank you.