



## ASX ANNOUNCEMENT

27 November 2024

### NAB Defers Interest Payments to Facilitate Revenue Growth Plans

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**27 November 2024** – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) is pleased to announce that the National Australia Bank (**NAB**) have agreed to defer the quarterly interest payment and facility fee for the Company's construction loan, which was due 22<sup>nd</sup> November 2024, to a future date to be mutually agreed. The interest payment and facility fee total approximately \$0.9 million.

In further support of the Company's growth plans, the NAB are also considering the deferment of the subsequent two quarterly interest and facility fee payments. In addition, as part of the year end audit and as previously disclosed, the NAB have confirmed its intention is not to call upon any of the outstanding loan balances during the period through to 29 September 2025.

The deferment of up to three (3) quarters of interest payments allows the Company to accelerate its trajectory towards critical milestones of EBITDA positive, then cash flow positive. By redirecting these funds, Cann plans to accelerate revenue growth via several avenues, including:

- **Expansion of product offerings:** Accelerate the availability of Botanitech curated flower and vape ranges, both of which are imported products that require upfront cash deposits;
- **Pursuit of export markets:** establish a footing in targeted export markets for bulk dried flower sales;
- **Optimize production costs:** Explore more cost-effective manufacturing options for the Botanitech oil range, which could improve margins and overall profitability;
- **Meet customer demand effectively:** Ensure timely fulfillment of product releases by allocating funds to cover product release costs and shipping for example.

Jenni Pilcher, CEO & Managing Director, commented "NAB's ongoing support has been instrumental in positioning Cann for long-term success. This partnership underscores the shared commitment to the company's growth and operational excellence."

-ENDS-

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

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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.canngrouponlimited.com](http://www.canngrouponlimited.com) | [www.satipharm.com](http://www.satipharm.com)