

**ASX Announcement**  
**20 February 2024**

**BINDING AGREEMENT TO DIVEST NON-CORE ASSET**

- A wholly owned subsidiary of Elixinol Wellness has entered into a binding purchase agreement to divest the Group's minority interest in Altmed Pets, LLC.
- The agreement, which is subject to financing, is expected to realise approximately A\$2.3 million in cash prior to 30 April 2024 and will be used to accelerate both organic and inorganic growth opportunities.

Elixinol Wellness Limited ACN 621 479 794 (**Elixinol Wellness, EXL, the Company, or the Group**) (**ASX: EXL**), is pleased to announce it has entered into a binding Membership Interest Purchase Agreement (**Agreement**) with Altmed Pets, LLC (**Pet Releaf**) for the redemption of the Group's minority interest (**Interests**) in Altmed Pets, LLC (**Pet Releaf**).

The purchase price for the Interests is US\$1,500,000, or approximately A\$2,300,000, all of which shall be distributed as follows:

- US\$100,000 in cash due upon execution (the "Downpayment"), and;
- US\$1,400,000 in cash due at Closing.

The Closing of the transaction is subject to financing which if not secured by 30 April 2024, then either party may terminate the Agreement and the Downpayment will be immediately returned.

Mr. Ron Dufficy, Elixinol Wellness' Group CEO and Managing Director said: *"Our minority shareholding interest in Altmed Pets, LLC is a non-core investment and the opportunity to monetise that investment is attractive given the EXL Group does not sell our current product range via Altmed Pets, LLC and, being a minority interest, EXL Group had no control over the activities of Altmed Pets, LLC. The disposal of our non-core minority interest will generate additional cash flow for the EXL Group as we focus on the expansion of our current product range with the purchase of Ananda Foods."*

This document was authorised to be given to the ASX by the Board of the Company.

**Investor relations please contact:**

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**About Elixinol Wellness**

Elixinol Wellness Limited (ASX: EXL) is a pioneer in the global hemp industry, innovating, marketing, and selling hemp and other plant-derived food, skincare, and nutraceutical products:

- In Australia, Elixinol Wellness operates a vertically integrated business which produces, manufactures, and distributes a range of highly complementary products delivered across four verticals – human nutrition, human wellness, pet wellness and superfood ingredients. We help our customers feel better by providing delicious, nutritious, and convenient health products, which improve and enrich our customers' lives. These products are sold under brands including Hemp Foods Australia, Mt Elephant and Field Day and are sold through grocery, wholesale, and



e-commerce channels. The Australian Superfood Co supplies Australian natives and superfood ingredients to white label customers as well as food, beverage, and beauty manufacturers.

- In the Americas, innovating, marketing, and selling high quality Elixinol branded hemp and other plant-derived nutraceutical and skincare products based in Colorado, USA.
- In the United Kingdom, Japan, Brazil, Mexico and South Africa, branded hemp and other plant-derived products are available to consumers via exclusive distribution and/or trademark and know-how licensing agreements.

See more at [www.elixinolwellness.com](http://www.elixinolwellness.com)