



ASX Announcement

13 March 2019

Elixinol Global to Present at Upcoming U.S. Investor Conferences

Elixinol Global Limited (EXL or the Company) (ASX:EXL; OTCQX:ELLXF), a global company operating in the industrial hemp, dietary supplements and emerging medicinal cannabis sectors, is attending the following investor conferences in March and April 2019.

Elixinol Global Chief Executive Officer, Paul Benhaim and Chief Financial Officer, Ron Dufficy, will be present at the conferences.

The presentation for both conferences is attached.

31st Annual ROTH Capital Partners Conference

When: Tuesday, March 19, 2019

Where: The Ritz-Carlton – Dana Point, CA

Cowen & Co. 5th Annual Future of the Consumer Conference

When: Tuesday, April 2, 2019, Fireside chat at 4:20 p.m. Eastern time.

Where: The Lotte New York Palace – New York, NY

For more information about the conferences or to schedule a one-on-one meeting with EXL's management, please contact your respective conference representative or the Company's U.S. investor relations team at USIR@elixinolglobal.com.

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About Elixinol Global

Elixinol Global Limited (ASX:EXL; OTCQX:ELLXF) through its businesses has a global presence in the cannabis industry including hemp-derived CBD dietary supplements, hemp



food and wellness products, as well as cultivation and manufacture of medicinal cannabis products. EXL's businesses include:

- Elixinol LLC ("Elixinol"), founded in 2014, is a manufacturer and global distributor of hemp dietary supplement and skincare products, with operations based out of Colorado, USA.
- Hemp Foods Australia Pty Ltd ("Hemp Foods Australia"), founded in 1999, is a leading hemp food wholesaler, retailer, manufacturer and exporter of bulk and branded raw materials, and finished products.
- Nunyara Pharma Pty Ltd ("Nunyara"), formerly known as Elixinol Australia, was founded in 2014 to participate in the emerging Australian medicinal cannabis market and submitted licence applications for cultivation and manufacture to the Office of Drug Control in early 2018. These applications are currently pending approval.

See more at www.elixinolglobal.com



Investor update: March / April 2019

Disclaimer

This presentation contains summary information about Elixinol Global Limited (EXL) and its subsidiaries and their activities. The information in this presentation does not purport to be complete. It should be read in conjunction with EXL's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

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Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

This presentation contains certain forward-looking statements with respect to the financial condition, results of operations and business of EXL and associated entities of EXL and certain plans and objectives of the management of EXL. Forward-looking statements can be identified by the use of forward-looking terminology, including, the terms "believes", "estimates", "anticipates", "expects", "predicts", "intends", "plans", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may" or "will", and similar expressions. These forward-looking statements include all matters that are not historical facts. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which because of their nature may cause the actual results or performance of EXL to be materially different from the results or performance expressed or implied by such forward-looking statements.

Such forward-looking statements are based on numerous assumptions regarding EXL's present and future business strategies and the political, regulatory and economic environment in which EXL will operate in the future, which may not be reasonable, and are not guarantees or predictions of future performance. No representation or warranty is made that any of these statements or forecasts (express or implied) will come to pass or that any forecast result will be achieved. Forward-looking statements speak only as at the date of this presentation and to the maximum extent permitted by law, EXL and its Related Parties disclaim any obligation or undertaking to release any updates or revisions to information to reflect any change in any of the information contained in this presentation (including, any assumptions or expectations set out in this presentation).

All figures in this presentation are A\$ unless stated otherwise and all market shares are estimates only. A number of figures, amounts, percentages, estimates, calculations of value and fractions are subject to the effect of rounding. Accordingly, the actual calculations of these figures may differ from figures set out in this presentation.

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HEMP

VS

MARIJUANA

Plant names

Hemp, industrial hemp, hemp food, hemp fibre, hemp stalk

Appearance and growing conditions

Tall, woody plant.

Intoxicating properties

No intoxicating properties.
Less than 1% THC.
Will not cause you to fail a drug test.



Uses

Over 50,000 different uses.
Foods, Skincare, Natural fibre
e.g. paper, clothing, rope.



Plant names

Medical cannabis, recreational cannabis marijuana

Appearance and growing conditions

Short, wide, bushy shrub.

Intoxicating properties

Contains intoxication properties.
Contains up to 30% THC.
100 times more than what is found in hemp.



Uses

Grown specifically for recreational and medical purpose.



For the first 150 years of Australia's European settlement, Hemp was legal as a food and Marijuana was legal for medical and recreational use. The stance on this changed in the late 1930's, when both were made illegal due to fear and confusion about their use. Now, they are back in the spotlight and are being recognised for their nutritional and medical benefits.

Who we are

Benefiting health and wellness in communities around the world

Elixinol Global (herein referred to as EXL) owns numerous consumer brands in multiple cannabis verticals, including CBD-based supplements and skincare, hemp food and medicinal cannabis.

- Committed to providing the **highest quality products** through proprietary water soluble and bio-available technology and extraction methods.
- Elixinol* based in Colorado is widely recognized as a **top CBD company globally** with distribution to North America, Asia Pacific and Europe and growing hemp foods business
- Hemp Foods Australia is the leading Australian brand of hemp foods. Both companies have **over 90 SKUs****
- Management team brings more than two decades of hemp/cannabis experience
- EXL reported **record revenue** achieved in FY2018 of \$37.1m and underlying EBITDA of \$0.7m
- Strong net cash position** of \$42.7m to accelerate growth and capitalise on the growing global demand for hemp and cannabis-derived products.



* Elixinol is a supplier of bulk CBD to the Pet Releaf (incl. Edibites) range of products as well as providing private label finished goods production services and is also a distributor of Pet Releaf products

** Stock Keeping Units (SKUs)

Capital structure

Board and management team



Andrew Duff | Non-Executive Chairman

Experienced ASX listed company director. Ex CFO of ASX100 company, Primary Healthcare (ASX: PRY), current Chairman of Cornerstone Health.



Paul Benhaim | CEO / Executive Director

Over 25 years' experience in the hemp industry and is the co-founder of Elixinol USA, Elixinol Pty Ltd and Hemp Foods Australia.



Linda McLeod | Managing Director

Over 30 years in business advisory, corporate finance, private equity and venture capital. Exec in Hemp Foods Australia and Elixinol Pty Ltd.



Stratos Karousos | Non-Executive Director

Lawyer with extensive cross-sector experience in M&A, ECM, corporate restructuring, PE transactions, JVs, & corporate governance.



Ron Dufficy | CFO and Company Secretary

Senior finance executive with significant experience growing highly regulated businesses in global markets. Formerly with Aristocrat (ASX: ALL) and CSR Ltd (ASX: CSR).



Gabriel Ettenson | President of Elixinol USA

Co-founder and head of Elixinol USA team. Active member of several hemp lobbying groups.

Substantial holders

Raw With Life Pty Ltd (as trustee for Benhaim Trading Trust)	43.86%
D&G Health LLC	10.21%

Key market statistics¹

ASX code: EXL

OTCQX code: ELLXF

Share price (5 March 2019) A\$3.52

Market capitalization (5 March 2019) A\$438.4m

Shares on issue² 124.55m
Of which 77.87m escrowed shares until 8 January 2020

Cash balance (31 December 2018) A\$42.9m

Key market statistics



¹ EXL reports in A\$ million and 31 December year end.

² As at 27 December 2018, last reported Appendix 3B.

Key highlights for FY2018

www.elixinolglobal.com

Key highlights for FY2018 (December 31 year end)

1

Group results FY2018

Revenue FY2018 \$37.1m vs FY2017 \$16.8m, 121% growth

Underlying EBITDA FY2018 \$0.7m vs FY2017 breakeven

Underlying NPAT FY2018 \$0.7m vs FY2017 (\$0.6)m loss

Strong revenue growth; scaling the business for expected future growth

2

Strong segment performance from USA

Revenue FY2018 \$32.5m vs FY2017 \$13.5m, 141% growth

Gross profit margin FY2018 57% vs FY2017 67% driven by growth in lower margin private label products

EBITDA FY2018 \$4.6m vs FY2017 \$2.5m, 84% growth

EBITDA margin FY2018 14% vs FY2017 18%

Investing for expected future revenue growth

3

Key milestones FY2018

Northern Colorado High Plains Producers (NCHPP) joint venture (April 2018)

Entered joint venture with Kersey Ag Company LLC to supply and produce high-cannabidiol (CBD) hemp

Favorable legislative changes: US Farm Bill (December 2018)

2018 Farm Bill enacted in December and expected to significantly open up trade and marketing opportunities to the hemp-derived CBD industry. New Zealand legislation change (allowing hemp CBD (low THC) prescriptions)

Expansion of Elixinol production facility in Colorado (due to be commissioned H1 FY2019)

Expanding US facilities to ~20,700 sq. ft. to increase production capacity to facilitate expected growth

- 5,000kg of ethanol-extracted hemp CBD and 3,125kg of CO2-extracted hemp CBD
- will enable production of 24,000 bottles per day
- purchased adjacent land to provide an additional 23,000 sq. ft. expansion potential

Nunyara medicinal cannabis (early FY2019)

Unique 60-acre land holding purchased in early 2019 in Northern Rivers district of New South Wales, Australia; name change from Elixinol Pty Ltd to Nunyara Pharma Pty Ltd (late FY2018)

Strong balance sheet with \$42.7m net cash to facilitate EXL's global growth initiatives

Provides working capital to accelerate international growth, focused on building sales and marketing and production capacity, and establish Nunyara as a leader in the Australian medical cannabis industry

* FY2017 is shown on a pro forma basis. EXL reports in A\$ million and 31 December year end.

Business overview

www.elixinolglobal.com

Diversified portfolio

FY2018 revenue by business unit



Consumer Products

Dietary Supplements



Revenue \$32.5m (87%)*



45 products**:

- Tinctures
- Capsules
- Liposomes
- Hemp oil
- Topical products
- SATIVA Skincare

Hemp Foods



Revenue \$4.9m (13%)*



43 products**:

- Hemp seeds
- Hemp flour
- Hemp protein
- Hemp oil
- SATIVA Skincare

Pharmaceutical

Medicinal Cannabis



Seeking licence and permit

Submitted license applications for cultivation and manufacture to Office of Drug Control (ODC) in H1 FY2018

Name change to Nunyara Pharma Pty Ltd "Nunyara" from Elixinol Pty Ltd in late 2018

Unique 60-acre land holding purchased in early 2019 in Australia.

* Revenue before intragroup eliminations

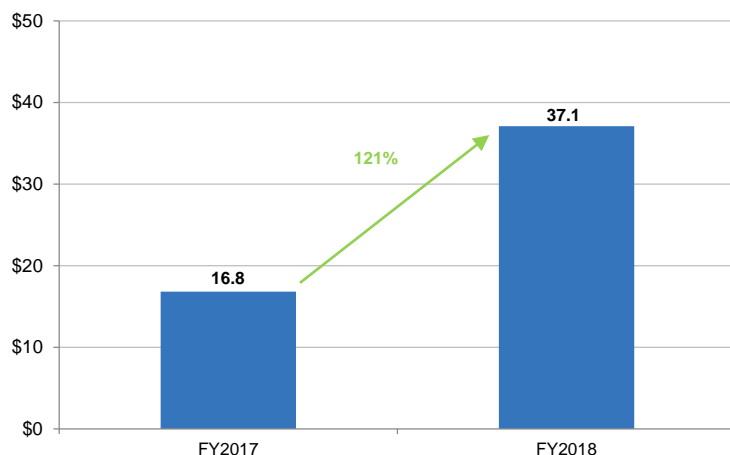
** Stock Keeping Units (SKUs)

Strong growth trajectory across key metrics

EXL has maintained a strong growth trajectory

Revenue

A\$ million, 31 December year end



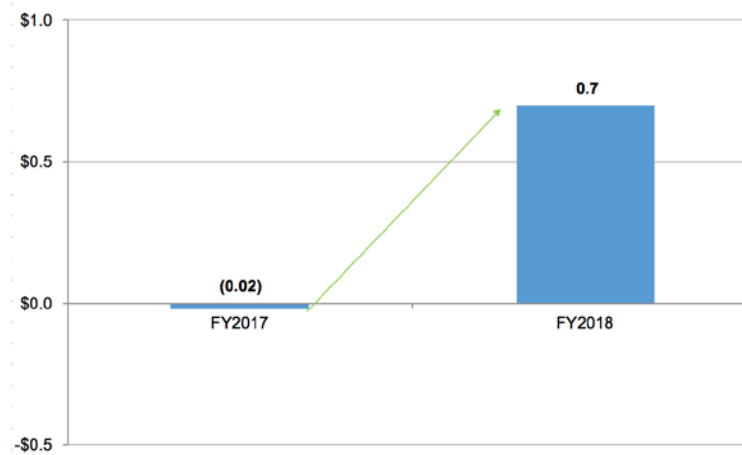
Comments

- Organic revenue growth of 121%
- Underpinned by strong growth in Elixinol's hemp derived CBD products
- Favorable legislative changes (US Farm Bill and New Zealand) have provided enhanced business and product profile for future growth

* FY2017 is shown on a pro forma basis

Underlying EBITDA

A\$ million, 31 December year end



Comments

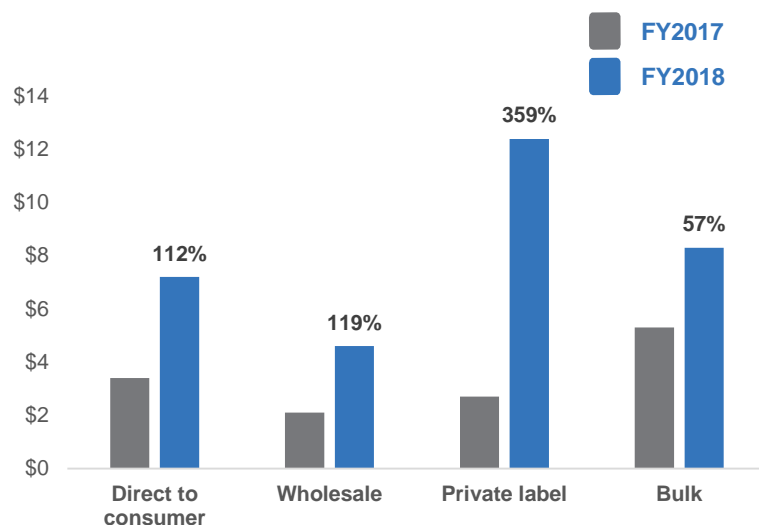
- Investing for top line revenue growth and production efficiencies across all businesses
- Investing for:
 - Continuing R&D into bio-available and water soluble bio-technologies
 - Securing supply for growing demand
 - Implementing Enterprise Resourcing Planning systems
 - Manufacturing capacity
 - Distribution
 - Investment into marketing
 - Growing world-class team
 - E-commerce

Revenue growth by Consumer Products segment

Growth across all revenue segments with a clear strategy to drive higher margin products

Elixinol USA

A\$ million, 31 December year end



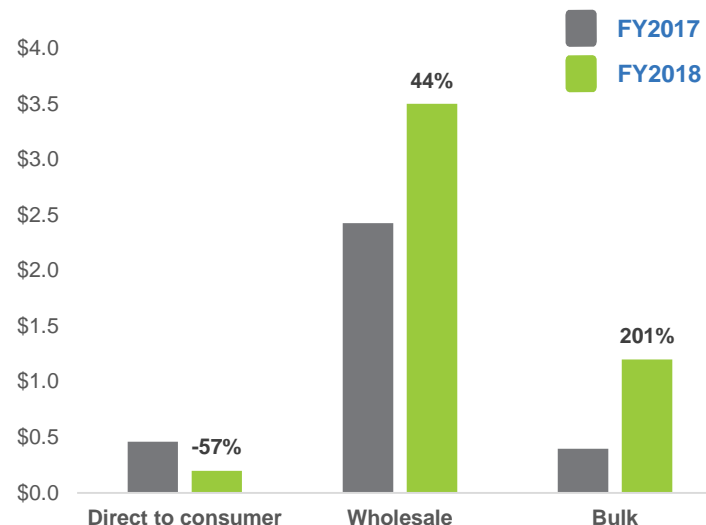
Comments

- Continued focus on direct to consumer sales of branded products which are higher margin
- Increased volumes of lower margin private label sales
- Production efficiencies expected as the business continues to scale

* FY2017 is shown on a pro forma basis

Hemp Foods Australia

A\$ million, 31 December year end



Comments

- Strong growth in bulk sales driven by favorable regulatory change to legalize hemp in Australia for human consumption
- Investment in sales and marketing teams with focus on new branded product sales through national distribution

Elixinol Global key growth initiatives

Continued disciplined approach to drive future revenue growth

Elixinol *hemp-derived CBD dietary supplements*

- ✓ Investment in farming and production capabilities to facilitate future growth
- ✓ Key sales hires focused on retail distribution which is higher margin
- ✓ Continued focus on core products and expanding the product range
- ✓ Expansion of operations in Europe and Japan
- ✓ Optimise existing distribution agreements and alliances
- ✓ Improved e-commerce platform and investment in marketing
- ✓ Continue successful influencer outreach programs

Hemp Foods Australia *hemp-derived foods*

- ✓ Key sales hires to target core products and new product launches
- ✓ New product development in process with first products expected to be launched in H2 FY2019 with a focus on mainstream FMCG channels
- ✓ SATIVA skincare products launched via health stores and online channels

Nunyara *medicinal cannabis*

- ✓ Progressing license applications with the ODC
- ✓ Advanced plans prepared for build-out of integrated cultivation and manufacture facility program for proprietary products
- ✓ Finalising the development of medical education program for proprietary products

Elixinol Global, international footprint

An established platform that can be leveraged for consumer products

Global platform for growth



- Avenues to market established across North America, Asia Pacific and Europe with mix of direct sales and via distribution partners
- Operations (pins) in:
 - Sydney and Bangalow, Australia
 - Colorado and California, USA
 - Tokyo, Japan
 - Netherlands and Spain
- Expansion plans underway, supported by marketing strategies in:
 - Japan
 - New Zealand
 - Brazil

Growth Drivers: Elixinol

Firmly positioned to drive revenue growth and take CBD market share

- Doubling production capacity in the USA with new 12,000 sq. ft. square foot Colorado facility (to be commissioned in H1 FY2019) to be used for processing, manufacturing and fulfillment operations
- Plans to build on adjacent land to add ~23,000 sq. ft. facility
- New product development underway, including skincare and pet health- related products
- Key sales hires to focus on optimizing and expanding retail distribution partnerships
- Scaling direct-to-consumer e-commerce platform alongside innovative advertising campaigns, including utilization of “influencers” in sports, lifestyle and well-being segments
- Secured raw material including Kersey Ag Joint Venture (NCHPP) and other suppliers - more than intended growth



Growth Drivers: Hemp Foods Australia

Leveraging industry leading position in Australia to further accelerate growth

- Solidify #1 market position in Australia for hemp food branded products with expanded FMCG distribution channels and optimization of current distribution agreements
- Now marketing selected Hemp Foods Australia products in USA and Europe
- Launched new SATIVA skincare products in 2018 with new packaging and branding in 2019 with most sales via Elixinol
- Implementing several new marketing initiatives, including expansion of brand ambassadors and influencers
- Focus on national distribution for new branded products



Growth Drivers: Nunyara Pharma (Australia)

Leveraging US cannabinoid production and formulation expertise for Medical Cannabis

Subject to ODC licenses and planning approvals:

- The planned facility will be 5000m² on a secured 5 acres, within the 60 acre property recently acquired
- State-of-the-art, fully integrated greenhouse cultivation, GMP extraction and manufacturing facility, sustainable and environmentally friendly
- Anticipate production of 1-2 ton of medical cannabis in year one of permitting with capacity to easily expand the proposed GMP certified, Organically grown, pharmaceutical grade facility
- Inbuilt scalability and significant land holding for expansion
- Construction planned for 2019 and production and sales expected 2020
- Export market opportunities, with proximity to APAC countries providing advantage
- Ability to leverage Elixinol's expertise in processing and manufacture of cannabis products



FY2018 financial results

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Financial summary

Building scale to support expected future growth

(\$m)	FY2018	FY2017
Revenue	37.1	16.8
Cost of goods sold	(17.2)	(6.3)
Gross profit	20.0	10.5
Gross profit margin	54%	62%
Other income	0.3	0.4
Operating expenses	(20.4)	(10.9)
Statutory EBITDA	(0.1)	0.0
Underlying EBITDA	0.7	0.0
Interest income	0.4	-
Depreciation and amortisation	(0.8)	(0.7)
Profit before tax	(0.5)	(0.7)
Tax expense	(0.4)	(0.6)
Statutory NPAT	(0.9)	(1.3)
Underlying NPAT	0.7	(0.6)

Commentary

Revenue

- growth across all revenue segments has enabled EXL 121% revenue growth vs PCP
- dietary supplements (87% of FY2018 revenue)
- hemp foods (13% of FY2018 revenue)

Cost of goods sold

- variable input costs of raw material, production and packaging

Gross profit

- impacted by strong growth in volumes from lower margin private label sales

Operating expenses

- increased Group costs to expand business operations and facilitate expected future growth
 - sales and marketing costs
FY2018 \$7.4m vs FY2017 \$2.9m (up 155%)
 - employee expenses
FY2018 \$7.1m vs FY2017 \$3.2m (up 122%)
 - Group headcount
Dec 2018 89 vs Dec 2017 43 (up 107%)
- includes ramp up costs for Nunyara (\$0.4m) and Europe (\$0.5m)

Underlying EBITDA

- continue to build scale to support expected future revenue growth

* FY2017 is shown on a pro forma basis. EXL reports in A\$ million and on a 31 December year end.

Cash flow

Re-investment to facilitate expected future growth

(\$m)	FY2018	FY2017
Operating activities	(5.7)	(1.2)
Investing activities	(8.5)	(0.5)
Financing activities	37.7	16.3
Effect of movement in forex	0.6	
Net increase in cash	24.1	
Opening cash on hand	18.8	
Closing cash on hand	42.9	

Commentary

Operating cash flow

- working capital expenditure to facilitate expected future growth
- deposits to secure raw material for FY2019 harvest
- income taxes paid on US profits

Investing cash flow

- \$1.5m investment in NCHPP JV; \$2.2m Elixinol Japan
- \$3.1m investment in production equipment that will provide a significant increase in scale and efficiencies
- \$0.5m Colorado land purchase for future growth
- \$0.6m investment in ecommerce & IT development
- \$0.6m increase in other PPE capex: delivery vehicle, office furniture and computer equipment

Financing cash flow

- September 2018 equity raising \$40.0m
- no debt transactions during the period

* FY2017 is shown on a pro forma basis. EXL reports in A\$ million and on a 31 December year end.

Strong financial position

Strong cash position and minimal debt

(\$m)	31 Dec 2018	31 Dec 2017
Current assets		
Cash and cash equivalents	42.9	18.8
Trade & other receivables	3.5	1.2
Inventories	7.0	2.5
Other	3.6	0.8
Total current assets	57.0	23.3
Non-current assets		
Property, plant and equipment	6.0	1.1
Investments	4.4	-
Intangible assets	80.4	80.6
Other	0.7	0.1
Total non-current assets	91.4	81.8
Total assets	148.4	105.1
Liabilities		
Trade and other payables	6.5	1.3
Other current liabilities	0.6	1.2
Deferred tax liability	3.2	3.2
Other non-current liabilities	0.3	0.3
Total liabilities	10.6	6.0
Total equity	137.8	99.1

* FY2017 is shown on a pro forma basis. EXL reports in A\$ million and on a 31 December year end.

Commentary

Strong cash position

- strong net cash position of \$42.7m to support growth (\$42.9m cash and \$0.25m debt)

Increased working capital to support ongoing growth

- increase in inventories to support ongoing growth
- hemp supply prepayments to support 200%+ production in 2019

Investment for expected future growth

- investment in production capacity to significantly increase the scale of operations
- investments refers to book value of strategic investments in NCHPP JV (\$1.9m) and Elixinol Japan (\$2.5m)

Liabilities

- trade and other payables increased to support inventory purchases and includes \$0.9m NCHPP investment instalment (paid in Q1 FY2019)

Outlook

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Outlook

Paul Benhaim, CEO Elixinol Global stated:

“ We are very pleased with our revenue growth of 121% for FY2018 across our businesses globally.

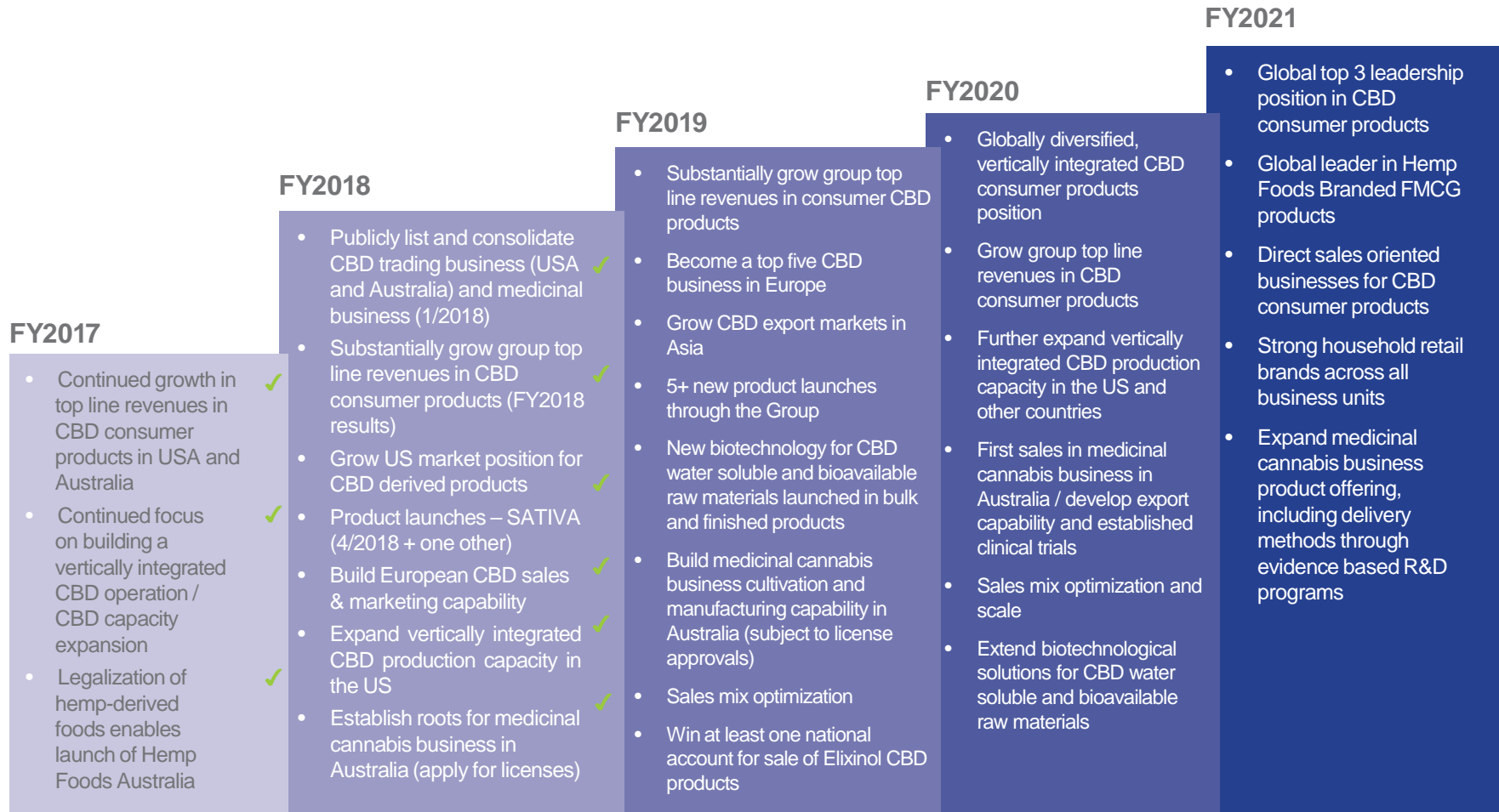
Meetings with large national outlets have indicated that support from the FDA and United Nations will be the next major catalyst for industry growth in both the hemp and cannabis sectors leading to consumer awareness creating demand.

Previous drivers behind these sectors have been supported by several recent positive regulatory changes, including the passage of the US Farm Bill last December, the World Health Organization's recommendation to the United Nations Committee of Narcotic Drugs to re-schedule cannabis, the European Parliament's support and New Zealand's recent move to recognize CBD as a simply prescribed product.

Our robust balance sheet allows the Group to leverage our decades of experience to confidently execute on our strategic growth plans.”

Strategic outlook: delivering on our corporate strategy

Capturing substantial global growth opportunity in hemp-CBD and medicinal cannabis



Q&A

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Appendix

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Reconciliation to FY2018 underlying EBITDA and NPAT

(\$m)	FY2018
Statutory NPAT	(0.9)
Tax expense	0.4
Depreciation & amortization	0.8
Interest income/finance costs	(0.4)
Statutory EBITDA	(0.1)
<i>Share based payment expense</i>	<i>0.8</i>
Underlying EBITDA	0.7

Statutory NPAT	(0.9)
Share based payment expense (after tax)	0.6
Amortization acquired intangibles (after tax)	0.3
Tax benefit of losses	0.7
Underlying NPAT	0.7

* FY2017 is shown on a pro forma basis. EXL reports in A\$ million and on a 31 December year end.

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