

**ASX ANNOUNCEMENT**

\$2.3M Received from Pet Releaf Sale

13 May 2024

Elixinol Wellness Ltd (ASX:EXL) (“**EXL**”, “**Elixinol**”, “**Company**” or “**Group**”), is pleased to advise that it has received proceeds from the divestment of its minority stake in Altmed Pets, LLC (**Pet Releaf**).

Elixinol announced in late February (*ASX Announcement: 20 February 2024: Binding Agreement to Divest Non-core Asset*) that it had entered into a binding agreement to divest the Group’s minority stake in Altmed Pets, LLC (**Pet Releaf**). Proceeds of US\$1,500,000, (approx. A\$2,300,000) have now been received in full.

Sale of the Company’s Pet Releaf stake marks another significant step in the Group’s progress towards break-even, following Group revenue of \$3M during Q1 FY24. Elixinol’s strategic focus on its expanded brand portfolio in Australia is going to plan, with record Q1 revenue of \$2.5M, while the Company’s lean e-commerce American business is now contributing positively to EBITDA.

This document was authorised for release by the Board of the Company.

For further information, please contact:

David Fenlon, Non-executive Chair
david.fenlon@elixinolwellness.com

Pauline Gately, Non-executive Director
pauline.gately@elixinolwellness.com



ASX ANNOUNCEMENT

\$2.3M Received from Pet Releaf Sale

About Elixinol Wellness

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

In Australia, Elixinol 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. These products are sold under brands including Hemp Foods Australia, Mt Elephant, Ananda Food, Soul Foods 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