



21 May 2021

Creso Pharma signs letter of intent with Polvet to enter the Polish animal health market

Highlights:

- **Letter of Intent with Polvet Healthcare Teodorowski Spółka Jawna (“Polvet”) for marketing and distribution of Creso Pharma’s animal health product range in Poland**
- **Polvet will market and distribute anibidiol® product lines for management of stress and improved well-being of pets and livestock**
- **Polvet will target its established wholesale and retail network to drive uptake**
- **LOI broadens Creso Pharma’s footprint and marks entry into Eastern Europe**
- **Poland represents one of the largest pet markets in the Central-Eastern European region¹**

Creso Pharma Limited (ASX:CPH, FRA:1X8) (‘Creso Pharma’ or ‘the Company’) is pleased to advise that it has signed a non-binding, non-exclusive Letter of Intent (“LOI”) to progress a commercial agreement with Polvet Healthcare Teodorowski Spółka Jawna (“Polvet”) to market and distribute Creso’s animal health products for companion animals and livestock in Poland.

The agreement broadens Creso Pharma’s footprint in Europe and marks the Company’s first entry into Eastern Europe. Under the agreement, Polvet will distribute Creso Pharma’s leading animal health range including anibidiol® granules hemp flour based, oils for pets and anibidiol® hemp flour based for large companion animals and livestock.

Poland provides a large opportunity for the Company. The country has a strong domestic consumer population of 38 Million domestic consumer market and is one of the largest pet markets in the Central-Eastern European region². The Polish animal health market more broadly is substantial and based on 7.7 Million dogs and 6.6 Million cats, and 11 Million swine³.

Polvet is an ideal partner for Creso Pharma. The group has been in operation since 2008 and has an established network across Poland. Polvet distributes, sells and commercialises its animal health products via its own ecommerce channels online shop (<https://teomed.pl/>) and also sells directly to hospitals, clinics and veterinarians.

The initial term of the agreement is one year (“Initial Term”) and will automatically renew after one year (“Renewal Term”), unless either party notifies the other of their decision to not renew the agreement within 90 days prior to the expiry of the Initial or Renewal Term. Initial Term and Renewal Terms are subject to termination for cause upon notice by either party, or upon failure to meet the above referenced renewal conditions. Should the parties not enter into a formal commercial agreement on or before November 2021 the LOI shall automatically terminate.



Management Commentary

CEO of Swiss International Operations, Jorge Wernli, said: *“We are very proud to announce this new commercial relationship with Polvet Poland, which has been operating in animal and human health for over a decade, representing a perfect fit for both companies to expand operations into the Polish market.”*

“This is a key milestone entry into a growing economy and a first step to strengthen Creso’s presence in Eastern Europe.”

The agreement covers the following Creso Pharma products(pictured below):

- ***anibidiol®2.5***
- ***anibidiol® 8***
- ***anibidiol®500***
- ***anibidiol® dogs treats***
- ***anibidiol ® EQUI***
- ***anibidiol® SWINE***



-Ends-

Authority and Contact Details

This announcement has been authorised for release by Adam Blumenthal, Chairman of Creso Pharma Limited.

For further information, please contact:

Investor Enquiries

EverBlu Capital

E: info@everblucapital.com

P: +61 2 8249 0000

Released through:

Ben Jarvis, Six Degrees Investor Relations: Ph: +61 (0) 413 150 448



About Polvet

Polvet Healthcare Teodorowski Spółka Jawna is a medical and pharmaceutical company with human and veterinary products & services in Poland with the main office in Orzesze established in 2008.

It distributes medical products for human and veterinary medicine all over Poland via their online shop (<https://teomed.pl/>) also directly to hospitals, clinics and veterinarians. www.polvet.ch

About Creso Pharma

Creso Pharma Limited (ASX:CPH) brings the best of cannabis to better the lives of people and animals. It brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis and hemp derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health.

Creso Pharma uses GMP (Good Manufacturing Practice) development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids. To learn more please visit: www.cresopharma.com

Forward Looking statements

This announcement contains forward-looking statements with respect to Creso and its respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Creso could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition and government regulation.

The cautionary statements qualify all forward-looking statements attributable to Creso and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and Creso has no obligation to up-date such statements, except to the extent required by applicable laws.

¹ <https://globalpets.community/article/polish-pet-market-2020>

² <https://globalpets.community/article/polish-pet-market-2020>

³ <https://globalpets.community/article/polish-pet-market-2020> and https://www.pig333.com/latest_swine_news/poland-how-did-the-pig-population-change-in-2020_17100/