



ASX Announcement

05 May 2017

Creso Company Update

Creso Pharma Limited (ASX:CPH, “Creso” or the “Company”) is pleased to provide the following Company update to shareholders.

Creso is further streamlining its board and management structure following the appointment of its Australian based Chief Operating Officer, Mr David Russell, to explore and develop opportunities and collaborations within Australia and Asia (as announced on the ASX on 4 April, 2017). Mr Russell’s appointment has allowed Dr Simon Buckingham to step aside as a non-executive director and take on a consulting role with the Company effective from 1 June, 2017 where he will assist with developing commercial plans and strategic partnerships for Creso.

The decision was due to Dr Buckingham’s heavy work commitments outside of Creso, but the Company will continue to benefit from his expertise in the areas of sales, marketing, clinical development, business development, M&A and corporate strategic planning.

Under his new role, Dr Buckingham will work closely with Mr Russell. Dr Buckingham previously worked with Mr Russell, as well as CEO Miri Halperin Wernli, at global pharmaceutical and biotech companies Roche Holdings AG and Actelion Pharmaceuticals.

Most of Creso’s senior executives have worked for large multinational pharmaceutical companies and this expertise is a key competitive advantage for the Company. Creso brings the discipline and methodological rigor from the pharmaceutical industry to the world of medicinal cannabis and has already established its leadership position as the first to import medicinal cannabis products to Australia (see ASX announcement on 2 May 2017 for details).

“I would like to take this opportunity to thank Simon for his contribution to Creso in his time as a non-executive director. His leadership as a member of our inaugural board of directors has been integral to the excellent progress that Creso has made since our listing, and we are delighted that he will continue to provide strategic advice to our Company as a consultant,” said Creso’s Chairman and Co-Founder, Boaz Wachtel.

Creso CEO and Co-founder Dr. Miri Halperin Wernli added, “Simon has made an outstanding contribution to Creso in his time as a non-executive director and I would like to thank him for his efforts and look forward to continuing to work with him in his new role as we continue to grow the Company.”

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About Creso Pharma

Creso Pharma brings pharmaceutical expertise and methodological rigour to the world of medical cannabis and strives for the highest quality in its products. It is the leader in cannabidiol (CBD) innovation and develops cannabis- and hemp-derived therapeutic-grade CBD nutraceuticals and medical cannabis products with wide patient reach for human and animal health. Creso uses GMP 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.