



15 May 2023

Creso Pharma expands Asia market footprint

Highlights:

- **Expanded product ranging agreement with Gotro Global Pte Ltd, a leading Singapore product distribution group specialising in pet care**
- **Creso Pharma's entire Green Goo animal care range now stocked online through Gotro's partner company, Happy Town Pets, a specialist ecommerce platform – Green Goo product range featured on landing page to maximise visibility amongst consumers**
- **Company owned direct-to-consumer focused ecommerce channel under development to introduce Green Goo products expected to launch in 2023**
- **Providence Animal Health Korea Ltd, a leading supplier of pet food products in Korea, to distribute Green Goo products in the broader South Korean market, in addition to previously announced Creso Pharma Switzerland animal care products**
- **Providence Animal Health Korea has demonstrated potential to underpin international sales growth of Green Goo in Korea - the group's initial anibidiol® purchase order of \$217,400 provides the Company confidence of consumer uptake**
- **Product registration in Korea is currently underway for the Green Goo Animal First Aid range, with other products shortlisted for registration in the coming months**
- **Asia market is a key target marker for Creso Pharma – multiple initiatives which are currently underway have potential to underpin further revenue growth**

Creso Pharma Limited (ASX:CPH, FRA:1X8) ('Creso Pharma' or 'the Company') is pleased to provide the following update to shareholders regarding the strong recent progress with distributors for its product ranges in Asia.

Creso Pharma has continued to advance its footprint across the Asia Pacific region, with a particular focus on Singapore, Taiwan and Korea.

Following an initial Heads of Agreement (HoA) with leading pet care products distributor Gotro Global Pte Ltd in Singapore (refer ASX announcement: 7 July 2022), Creso Pharma has since expanded its ranging with the group.

Gotro Global brings some of the world's best pet brands to Singapore. It is focused on sourcing products which are most in-demand by customers through the still-dominant retail channel. Gotro also has a sister company, Happy Town Pets, which is a leading Singaporean online company focused on e-commerce sales. Happy Town Pets has an established client base and is a significant distribution channel for pet care products.

Subsequent to the HoA, both parties have entered into a Collaborative Agreement which has facilitated the launch of Creso Pharma's entire Green Goo animal care range online via Happy Town Pet's established ecommerce channels. This is anticipated to increase Creso Pharma's presence in the growing Singaporean pet care industry and provide additional exposure for the Green Goo brand



outside of the US. Green Goo's animal care products are currently featured on the landing page of Happy Town Pet's Singapore website:



To further advance the Company's market position in Singapore, Creso Pharma is actively advancing a direct-to-consumer website for its Green Goo products. The ecommerce channel is currently under development and is expected to be launched in 2023.

The Company has also continued to expand its distribution footprint for its Green Good brand in Korea. Following a Letter of Intent (LOI) with Providence Animal Health Korea Ltd ("Providence Animal Health Korea") to work towards the registration, importation and commercialisation of Creso Pharma's anibidiol® product suite for the South Korean market (refer ASX announcement 12 July 2022). Since the initial LOI, the Company has received a A\$217,400 purchase order for its anibidiol® product (refer ASX announcement: 9 February 2023).

Following recent success with Providence and the initial purchase order for anibidiol®, the Company has progressed the opportunity for the group to distribute Green Goo products in Korea.

Providence Animal Health Korea is a leading supplier of pet food products in the South Korean market. The group has an established customer base focused on both B2B and B2C verticals. Through its B2B channels it covers a number of veterinarian clinics, veterinarians and animal health shops in South Korea, particularly those that focus on high-end prescription diets and pet foods. The group also has a strong consumer following through its established e-commerce channels.

Product registration in Korea is currently underway for the Green Goo Animal First Aid range, with other products shortlisted for registration in the coming months. Following the successful launch of anibidiol® in Korea, the Company is confident that Providence Health will unlock further sales growth across the country.

Creso Pharma has also continued to work alongside pharma and healthcare products company, China Chemical & Pharmaceutical Co., Ltd. ("CCPC") for the introduction of Sierra Sage Herbs LLC products to the Taiwanese animal healthcare market. Both parties have successfully launched the products, which are being distributed to hundreds of veterinary clinics in Taiwan, supported by CCPC's in-house sales team.

**Management commentary:**

CEO and Managing Director, Mr William Lay said: *"We are pleased to provide this trading update, which highlights the group's ongoing momentum in key Asian markets. The expanded distribution partnership in Singapore and South Korea provide Creso Pharma with a unique operating platform to drive further sales growth in 2023, with plenty of additional upside through pending product registrations and the recent launch of Sierra Sage Herbs product line into the Taiwanese animal healthcare market. We look forward to providing additional updates on growth across the Asia markets over the coming months."*

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Authority and Contact Details

This announcement has been authorised for release by the Disclosure Committee of Creso Pharma Limited.

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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

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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.