



ASX ANNOUNCEMENT

8 January 2021

Cann receives \$3.2M R&D tax refund

8 January 2021 – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) is pleased to announce it has received a \$3.2M R&D tax incentive refund, relating to the costs of research and development incurred by the Company during the 2020 financial year.

The refund relates to eligible R&D activities conducted by Cann, including through its strategic partnerships with key research entities.

The Australian Government's R&D tax incentive program provides companies with a tax offset for eligible R&D activities. The funds will be reinvested into the continued development of Cann's expansion, commercial activities and product portfolio.

"The refund that we have received under the R&D tax incentive program is an indicator of the Company's commitment to research in the medicinal cannabis sector. We've recently conducted a close review of these R&D programs to ensure we are prioritising our investment appropriately and will continue to see meaningful and beneficial outcomes from these activities," said Cann Group CEO Peter Crock.

Authorised for release by the Board of Directors, Cann Group Limited.

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About Cann Group

Cann Group Limited (ABN 25 603 949 739) is building a world-class business focused on breeding, cultivating, manufacturing and supplying medicinal cannabis for sale and use within Australia and for approved overseas export markets. The company has established research and cultivation facilities in Melbourne and is developing a state-of-the-art cultivation facility near Mildura, Victoria. Cann Group has executed collaboration agreements that have enabled it to establish a leading position in plant genetics, breeding, extraction, analysis and production techniques required to facilitate the supply of medicinal cannabis for a range of diseases and medical conditions. The Company is commercialising a range of imported and locally sourced and manufactured medicinal cannabis products. **Learn more about Cann Group at www.canngrouponlimited.com**