

ASX ANNOUNCEMENT
ECS Botanics Holdings Ltd (ASX:ECS)
8 October 2021



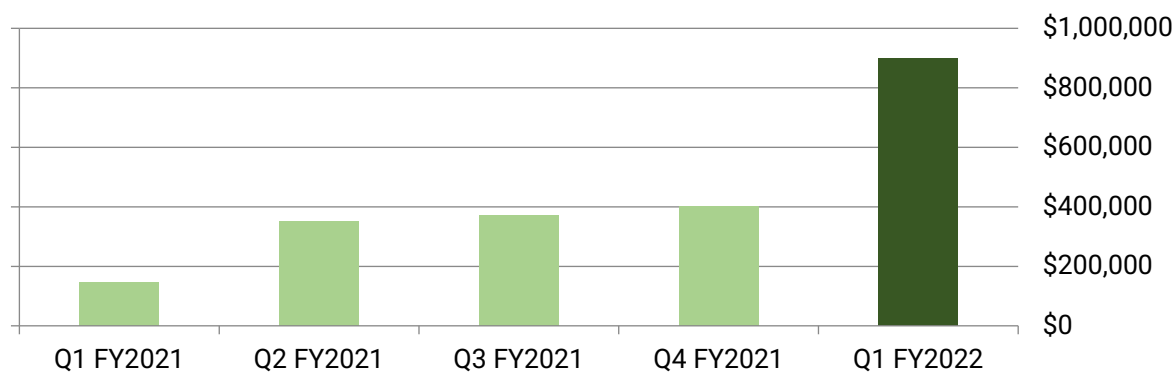
ECS to achieve record quarterly revenue

- Revenue expected to be in excess of \$900,000 for the last quarter
- Highlights a revenue increase of 123% on previous quarter (Q4 FY2021: \$403,000) and a 616% increase on previous corresponding period revenue (Q1 FY2021: \$146,000)
- Record result driven by domestic medicinal cannabis sales and ongoing growth in hemp product sales
- Upward trajectory expected to continue through FY2022 as cultivation and manufacturing capacity ramps up

ECS Botanics Holdings Ltd (ASX: ECS) ("ECS" or the "Company"), a leading medicinal cannabis and hemp company, is pleased to report record revenue of approximately ~\$900,000 for the quarter ended 30 September 2021.

The significant growth in revenue for the period highlights a 123% increase on the previous quarter (Q4 FY2021: \$403,000) and a six-fold (616%) increase on the previous corresponding period (Q1 FY2021: \$146,000).

The upward trajectory for the quarter was underpinned by the significant demand that ECS continues to witness for its GMP manufactured medicinal cannabis products, as well as sales of its hemp products.



Graph: Total revenue achieved on a quarter-by-quarter basis (Q1 FY2021 – Q1 FY2022)

The Company has recently secured a number of supply agreements with local and international medicinal cannabis companies and is confident that the upward trajectory in revenue will continue to increase over the coming quarters.

To meet increased demand ECS plans on planting 4,000 kilograms of medicinal cannabis in the coming months with cultivation activities and preparation underway in Tasmania and Victoria. Sales are currently being filled via the Company's existing medicinal cannabis storage. ECS's Appendix 4C and associated quarterly activities report will be lodged towards the end of this month.

Managing Director, Alex Keach said: "As evidenced by these results, after many months of hard work by the entire team, the growth momentum is accelerating. At ECS we are passionate about bringing

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affordable medicinal cannabis products to patients, and this impressive team are continuing to develop valuable low-cost production IP for this purpose. We are ramping up operations to meet demand and will leverage our asset base to drive further growth for our shareholders."

-ENDS-

About ECS Botanic Holdings Ltd

ECS Botanic Holdings Ltd is a leading medicinal cannabis and hemp business. The company owns farms and medicinal cannabis facilities in Tasmania and Victoria for the cultivation, processing, and manufacturing of medicinal cannabis. ECS manufactures to EU GMP standards and also has the necessary licences to cultivate and manufacture medicinal cannabis for the wholesale extract, final dose and premium dry flower market. ECS cultivates hemp for the wholesale market and its retail food and wellness brand, while having obtained all the necessary licences to grow, supply and manufacture. ECS' core focus is scale and low-cost production, without compromising quality.

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Authorised on behalf of ECS by Alex Keach, Managing Director