



## ASX ANNOUNCEMENT

22 March 2024

### Cann receives \$1.9M payment for Southern Facility assets

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**22 March 2024** – Cann Group Limited (ASX: CAN) (**Cann** or the **Company**) announced today the Company has received the final payment of \$1.9 million from SatiVite Pty Ltd (**SatiVite**) for the sale of business assets at its formerly owned Southern cultivation and manufacturing facility (**Southern Facility**).

SatiVite was recently granted a licence from the Office of Drug Control to operate the Southern Facility, which was the final condition of an asset sale agreement to trigger this payment.

Cann Group has consolidated its cultivation and manufacturing operations at the Company's state-of-the-art Mildura facility. The Company will also continue its research and development work at its Bundoora facility, introducing new cultivars that are set to bring a high quality, diverse range to Cann's product portfolio into the future.

**Authorised for release by Steven Notaro, Company Secretary, Cann Group Limited.**

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**About Cann Group**

Cann Group Limited (ABN 25 603 949 739) is enhancing patients' lives by developing, producing, and supplying innovative cannabis medicines. The Company has research facilities and corporate headquarters in Melbourne and operates a state-of-the-art large-scale cultivation and GMP manufacturing facility near Mildura, Victoria. Cann Group supplies a range of dried flower and oil products, as well as active pharmaceutical ingredients and extracts, to customers in Australia and around the world. Cann Group also owns Satipharm and its patent-protected capsule technology.

**Learn more at:** [www.canngrouplimited.com](http://www.canngrouplimited.com) | [www.satipharm.com](http://www.satipharm.com)

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**Cann Group Limited**

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