

16 April 2024

Q1 FY24 Revenue Update

Highlights:

- **Unaudited Q1 FY24 revenues of \$4.1m, a 79% increase on Q1 FY23**
- **Follows strong Melodiol group FY 2023 revenues of \$21.6m (an increase of 148% on FY 2022)**

Melodiol Global Health Limited (ASX:ME1) ('Melodiol' or 'the Company') is pleased to advise that it has achieved approximately \$4.1m of unaudited revenues for Q1 of FY24, marking a 79% increase on Q1 FY23 revenues of \$2.3m. The result provides a strong foundation for the remainder of FY24.

Revenues were driven by strong performance at Mernova, which recorded \$1.7m in revenues for the quarter. During the quarter, Mernova continued its strong momentum from FY23, where it delivered \$6.9m of revenue as demand for its high quality recreational cannabis products remained strong across its various provincial markets. Mernova has recently gained approval for the listing of a variety of new SKUs across existing markets (refer to announcement dated 2 April 2024) and already has >\$550k of POs for delivery in Q2 of FY24. The Company looks forward to providing further updates on Mernova in due course.

Health House Australia also provided strong contributions of \$1.8m in revenues utilising its position as a trusted supplier within the growing Australian medical cannabis landscape. During Q1 and Q2 the group signed on a variety of new suppliers and looks forward to introducing the Health House Wellness Clinic in Q2 of FY24 (refer to announcement dated 9 April 2024). These activities provide a strong foundation for maintaining or exceeding current sales levels during Q2 of FY24.

Health House UK delivered \$647k of revenue. The group continues to see strong demand and will provide updates on further revenue development in due course. During FY23, Health House Australia and UK provided \$11.4m in revenue to Melodiol's group results. Group revenue results of \$21.6m in FY23 were an increase of 148%, compared to FY22.

Management commentary:

CEO and Managing Director, Mr William Lay said: *"I am very proud of our global teams for the strong start they have delivered to FY24. We continue to see strong demand and engagement from customers across our business units and are working diligently towards growing our substantial revenue base. We look forward to providing further updates to this effect in due course."*

-Ends-

Authority and Contact Details

This announcement has been authorised for release by the Disclosure Committee of Melodiol Global Health Limited.

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About Melodiol

Melodiol Global Health Limited (ASX:ME1) brings the best of cannabis and other plant-based products to better the lives of people and animals. Melodiol strives for the highest quality in its products. It develops cannabis, hemp-derived and other plant based therapeutic, nutraceutical, and lifestyle products with wide consumer reach.

To learn more please visit: <https://melodiolglobalhealth.com/>

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Forward Looking statements

This announcement contains forward-looking statements with respect to Melodiol 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 Melodiol 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 Melodiol and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and Melodiol has no obligation to up-date such statements, except to the extent required by applicable laws.

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