



ASX Announcement | 20 January 2021
Althea Group Holdings (ASX:AGH)

Successful completion of Share Purchase Plan

Investment Highlights:

- Successful completion of the SPP follows the \$6 million (before costs) placement to new and existing institutional, sophisticated and professional investors
- Funds received from the SPP totalled \$3,781,000 and will result in the issuance of 8,593,373 new shares to participating shareholders on 27 January 2021
- Althea will utilize the funds to further accelerate growth across all strategic business units, including its UK operations, where monthly sales increased by 90% in December 2020

20 January 2021: **Australian pharmaceutical company Althea Group Holdings Limited (ASX:AGH) ('Althea' or 'the Company')** is pleased to announce that it has successfully completed the Share Purchase Plan ('SPP') previously announced to the ASX on 15 and 21 December 2020.

The SPP, which closed on 15 January 2021, provided eligible shareholders the opportunity to apply for up to A\$30,000 worth of new shares in the Company at an issue price of \$0.44, the same price shares were issued under the placement (announced 15 December 2020) to new and existing institutional, sophisticated and professional investors ('the Placement'), which successfully raised \$6m (before costs).

Althea sought to raise \$3M through the SPP from eligible shareholders and due to excess demand and resulting oversubscriptions, the Company has accepted a higher amount of \$3,781,000. Combining the SPP with the Placement equates to a total \$9,781,000 (before costs) in funding.

Althea will utilize the funds to further accelerate growth across all strategic business units, including its UK operations, where monthly sales increased by 90% in December 2020.

Althea CEO, Josh Fegan, commented: "The board and I would like to thank shareholders who participated in the SPP for their support and it was great to see such an overwhelming response to the SPP offer. The funds raised will be deployed across a range of core business strategies and directives, including sales and marketing initiatives, new product development, further software updates to Althea Concierge™ and maintaining the levels of inventory required to fuel our rapidly growing sales."

"The company is focused on delivering exceptional shareholder value in 2021 and we look forward to updating the market on further progress in the coming weeks and months."

Allotment of the new shares is scheduled for Wednesday, 27 January 2021 quotation on the ASX is expected on Monday, 1 February 2021.

-ENDS-

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Althea Group Holdings Limited (ASX:AGH)

Althea Group Holdings Ltd (ASX:AGH) is a global pharmaceutical company and supplier of medicinal cannabis. Althea also offers a range of education, access and management services to support eligible patients and healthcare professionals in navigating medicinal cannabis treatment pathways.

Althea currently operates within highly regulated medicinal cannabis markets including Australia, United Kingdom and Germany, with plans to expand the brand into emerging markets across the world.

To learn more, please visit: www.althea.life

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