ASX ANNOUNCEMENT
Executive Chairman AGM Presentation

18 November 2026 – In advance of this morning's Annual General Meeting of shareholders, and in accordance with ASX Listing Rule 3.13.3, Cann Group Limited (CAN:ASX) is pleased to provide a copy of the presentation that will be made to shareholders at the AGM by the Executive Chairman, Mr Mike Ryan.

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

For all other information please contact:

Mike Ryan
Executive Chairman
Cann Group Limited
+61 3 9095 7088
contact@canngrouplimited.com

Steven Notaro
Company Secretary
Cann Group Limited
+61 3 9095 7088
contact@canngrouplimited.com

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 | www.satipharm.com

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ASX:CAN



CANN GROUP LIMITED

2026 AGM

18 November 2026

At the forefront of medicinal cannabis in Australia since 2017

Disclaimer

This presentation (Presentation) has been prepared by Cann Group Limited (ABN 25 603 949 739) (Cann).

Summary information
This Presentation contains summary information about Cann and its activities which is current as at the date of this Presentation. The information provided in this Presentation pertaining to Cann and its business assets, strategy and operations is for general informational purposes only.

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CHAIRMAN'S ADDRESS – MIKE RYAN



FY2026

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FY2026: the year the Company was rebuilt

Balance sheet repaired and cost base reset

$70.6m of NAB debt discharged for a $15.3m cash payment

$9.0m of new equity and a new facility funded the settlement

Operating costs down 34% to $14.7m (before depreciation)

Operating cash outflow improved 86% from $9.6m to $1.3m

Revenue of $8.6m (down 24%), with margin put ahead of volume

International customers – UK $1.0m; international 16% of revenue

Q1 FY2027

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September quarter: early evidence of growth

The first real test of whether a reset business could grow (figures unaudited)

Revenue of $3.45m – roughly 70% above the second-half quarterly average

Export around 40% of sales – against 16% for FY2026

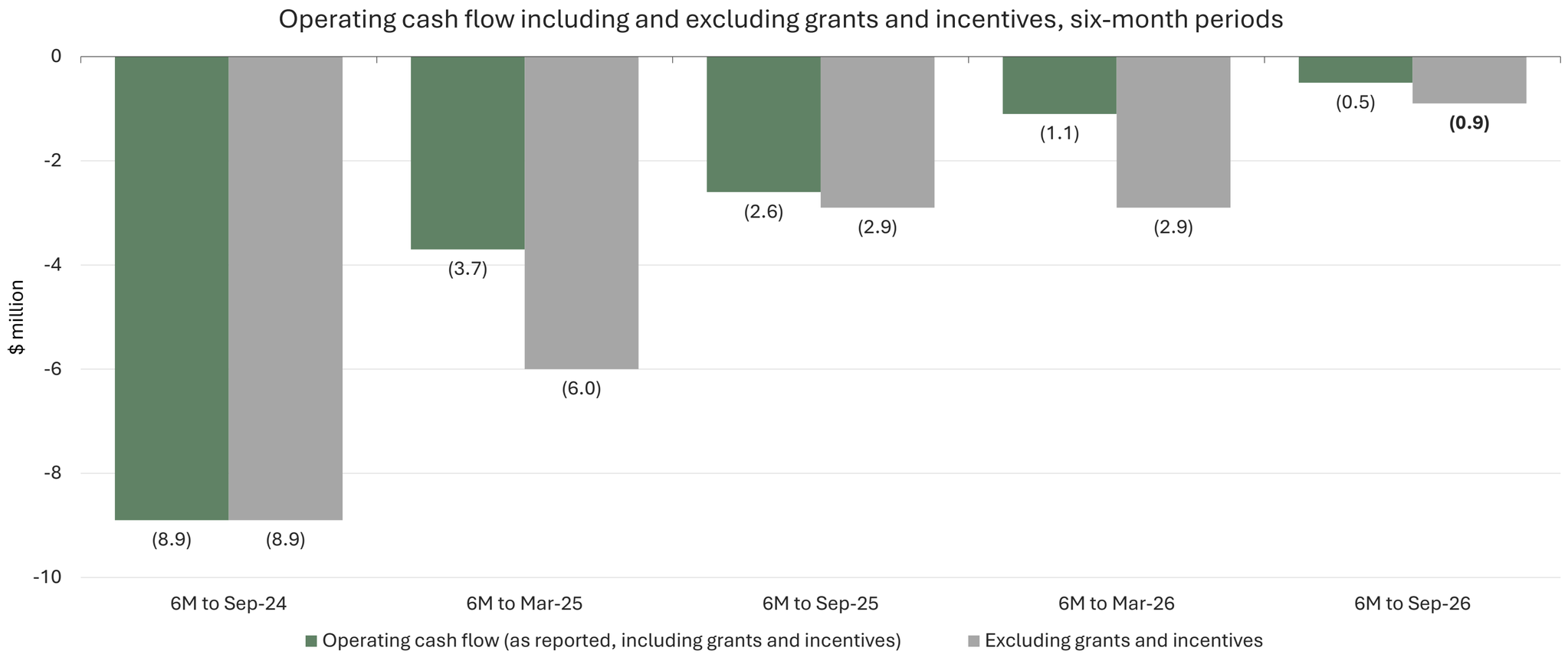
Customer receipts up 18% – costs held at the second-half run-rate and inventory down 23%

Operating cash outflow of $0.73m – driven by export invoices raised late in the quarter; latest six months $0.9m outflow against $2.9m in each of the two prior periods

Cash Flow

Operating cash flow: positive trend and momentum

Six-month periods remove quarterly lumpiness



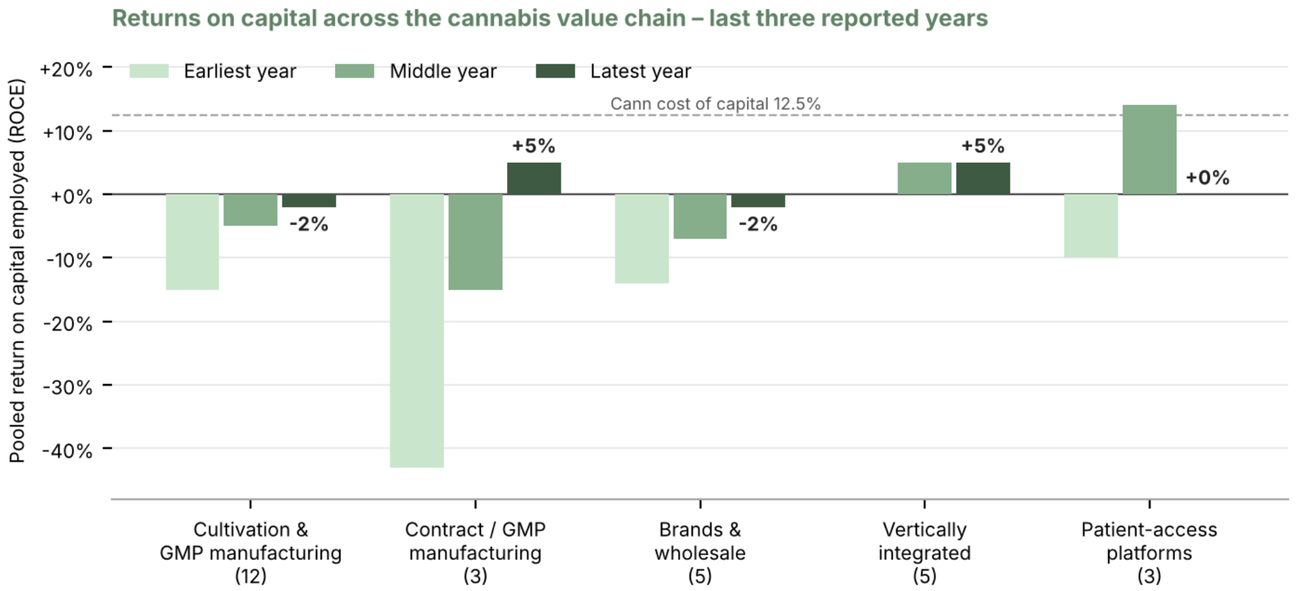
Consecutive six-month periods, unaudited. Operating cash flow before December 2025 includes NAB interest capitalised by agreement and offset in financing. Grants are mainly the annual R&D tax incentive, received October–December.

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Industry

Industry consolidation

Constructive engagement with industry participants; no binding agreements



Pooled ROCE (Σ EBIT ÷ Σ equity + debt, in A$) by value-chain segment for 28 listed and private cannabis companies across Australia, NZ, Canada, the US, Europe and Israel (Cann excluded) – i.e. the return earned on the total capital invested in each position. Source: Company analysis, October 2026.

More capacity than demand

In the Company's opinion the industry has more licensed capacity than demand supports

No segment earning its cost of capital

October 2026 analysis of 28 listed and private cannabis companies; cultivation capital earned a negative return in each year

Clear logic, value-accretive terms

Cann would consider combinations where the logic is clear and terms are value-accretive for Cann shareholders

Fewer, better-capitalised producers sharing GMP capacity, overheads and export channels would benefit all stakeholders

No binding agreements have been entered into and there is no certainty any transaction will proceed; the market will be kept informed in accordance with continuous disclosure obligations.

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Outlook

Priorities for FY2027

Turning what has been rebuilt into cash earnings, one quarter at a time

Quality and consistency on every batch

Hold the cost base at or below about $12m a year

Revenue growth from exports and branded product

Consistently positive operating cash flow

Lift yield and utilisation at Mildura against forward orders

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