



ASX Announcement | 23 March 2020
Althea Group Holdings (ASX:AGH)

Extension of Voluntary Escrow Period

23 March 2020: **Australian pharmaceutical company Althea Group Holdings Limited (ASX:AGH) ('Althea' or 'the Company')** is pleased to advise that Mancann Pty Ltd, a strategic investor in the Company at IPO, has entered into an agreement with Althea's IPO Lead Manager, PAC Partners Pty Ltd to extend the voluntary escrow period applying to Mancann Pty Ltd's 10,000,000 fully paid Ordinary Shares, that were due for release from escrow on 23 March 2020, for a further six months to 21 September 2020.

Althea CEO Joshua Fegan said: "Althea has many important, strategic long-term shareholders and Mancann Pty Ltd is certainly one of them. Althea has a strong balance sheet with approximately \$15.5 million cash on hand, zero debt and significant revenue growth from increasing sales."

Mr Fegan added: "Our Australian business is solid, more products are being exported and sold into the UK than ever before and with construction of the production facility of our Canadian subsidiary Peak Processing Solutions nearing completion, cash flow will revert to normalised levels. Althea appreciates the ongoing support of all shareholders as we continue to execute on our carefully laid sales growth strategy, whilst keeping a vigilant eye on the global coronavirus situation."

-ENDS-

Authorised by: Robert Meissner, Company Secretary

For further information, please contact:

Althea
Joshua Fegan
CEO & Managing Director
M: 1300 70 20 20
E: contact@althea.life

Media Enquiries
Dan Francome
Media Relations
P: +613 9650 5096
E: dfrancome@althea.life

Althea Group Holdings Limited (ASX:AGH)

Althea is an Australian licensed producer, supplier and exporter of pharmaceutical grade medicinal cannabis and is listed publicly on the Australian Securities Exchange (ASX:AGH). Althea also offers a range of products, 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 and the United Kingdom, with plans to expand into Germany, emerging markets throughout Asia and other parts of Europe.

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