

25th October 2017 | CannPal Animal Therapeutics Limited ACN: 612 791 518 | ASX:CP1

CannPal Commences Trading on the ASX (Australian Securities Exchange)

Key Highlights

- CannPal closed its IPO offer early and heavily oversubscribed, raising \$6 million
- CannPal is developing cannabis-derived pharmaceuticals for regulatory approval to treat companion animals, starting with a pain medication for dogs
- The capital raised will fund clinical trials for the Company's lead drug candidate and to explore opportunities in the CBD and hemp derived nutraceutical sector
- Clinical trials for the Company's lead drug candidate to commence Q1 2018

Animal health company **CannPal Animal Therapeutics Limited (ASX:CP1)** ("CannPal" or "the Company") is pleased to announce its successful listing on the Australian Securities Exchange (ASX) under the ticker code "CP1."

CannPal closed its Initial Public Offering (IPO) early and oversubscribed on Friday 22 September, raising the maximum subscription of \$6 million. The Company has a market capitalisation of \$18.5 million based on the \$0.20 per share offer price. Merchant Group, a firm with extensive experience in the medical cannabis sector, is acting as the Company's corporate advisor and acted as lead manager for the capital raise.

CannPal is a pharmaceutical-focused animal health company researching and developing cannabis-derived medicines for companion animals.

The capital raised in the IPO is partly being used to fund the clinical phase of the CannPal's lead drug candidate CPAT-01. The remaining funds have been allocated to the research and development of other pharmaceutical and nutraceutical products in the Company's pipeline, intellectual property (IP) strategy and operational costs.

CPAT-01 is being developed as a regulatory approved treatment for pain in dogs. Non Steroidal Anti-Inflammatory Drugs (NSAIDs) are the most commonly used treatments for pain in companion animals in a market worth more than \$1.4b globally, but come with a long list of side effects.

The Company believes that significant value can be created for shareholders by providing veterinarians with a standardized and dosage controlled medicine using whole plant cannabis extracts, without the side effects associated with current treatments.

The Company has planned a comprehensive pharmacokinetic and safety study to take place in 2018 and is working with leading veterinary research organizations Klifovet, and Invetus Limited, to design and run the Company's clinical studies in Australia.

CannPal's Founder and Managing Director Layton Mills

We are delighted with the support we received during our IPO and are excited to have listed on the ASX. I'd like to thank our Board, Merchant Group, the shareholders and



everyone who has assisted us on our journey. We have a well-defined strategy and development plan that will bring value to our shareholders, and now we have the capital to begin hitting our major milestones, starting with our first clinical trial commencing in Q1 2018.

Our nutraceutical development program is also progressing well and we hope to update the market soon as we continue to explore opportunities in the hemp-derived nutraceutical sector.

With our highly credentialed team, I have no doubt that we have a long and prosperous tenure ahead as a publicly listed Company.

I encourage everyone to stay up to date with CannPal via our website and social media channels.

About CannPal Animal Therapeutics

CannPal Animal Therapeutics Limited (ASX: CP1) is a pharmaceutical-focused animal health Company researching the benefits of medical cannabis for companion animals.

CannPal is researching and developing medicines derived from cannabinoids to provide veterinarians with clinically validated and standardised therapeutics to treat animals in a safe and ethical way.

CannPal has identified a significant opportunity to benefit from the rapidly growing medical cannabis and health markets by developing innovative therapeutics derived from the cannabis plant. The Company is working closely with regulatory authorities and veterinary research organisations conducting clinical trials to commercialise therapeutic products that will meet regulatory approval and support the health and well-being of companion animals.

To learn more please visit: www.cannpal.com

Baden Bowen *Company Secretary, CannPal Animal Therapeutics*

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