



## ASX Announcement

5 February 2019

### **Elixinol Global to Drive International Growth with Expansion of European Operations**

#### **Key Highlights:**

- Elixinol establishes new sales hubs in the Netherlands, Spain and United Kingdom, with product fulfillment supported by local European based contract manufacturers
- European strategy to include a direct sales force, in addition to existing sales via distributors, in recognition of the strong momentum building around hemp and cannabis derived products in Europe, with analysts predicting the European cannabis market alone to drive annual sales of €115.7bn by 2028<sup>1</sup>
- Appointments made to newly created positions of Managing Director, Elixinol Europe and a Sales and Marketing Director, leading a 12 person team located across Europe
- Expanded and upgraded e-commerce site and infrastructure to enable direct sales in Europe and other countries via [www.elixinol.com](http://www.elixinol.com)
- European investment follows the announcement in late September that Elixinol Global had raised capital to propel its international growth strategy and demonstrates commitment to scaling its business in the rapidly growing global cannabis market

**Elixinol Global Limited (“EXL”) (ASX:EXL; OTCQX:ELLXF)**, a global company operating in the industrial hemp and emerging medicinal cannabis sectors, is pleased to announce key initiatives designed to drive sales and market share across Europe. These initiatives include appointments to newly created positions of Managing Director, Elixinol Europe and a Sales and Marketing Director to lead a 12 person team located across Europe, the establishment of European sales offices, the launch of new e-commerce capabilities and a new go-to-market strategy. All of these new initiatives are targeted at leveraging the significant opportunity within the European hemp and cannabis market.

EXL’s hemp-derived cannabidiol (CBD) business, Elixinol, has been operating in Europe since 2017, using distributors to drive sales. The go-to-market strategy, including the appointment of a 12 person team of established sales and marketing specialists, will see Elixinol selling its products directly into retail stores via the newly upgraded e-commerce channels, while also working to further support pre-existing local distribution partners. Elixinol product for the European market will be fulfilled using contract manufacturers.

The European expansion follows the recent announcement that EXL had raised A\$40m to propel its global growth plans. Deployment of funds into an aggressive European sales strategy recognises the



strong momentum building around hemp and cannabis derived products in Europe, with the latest forecasts predicting the cannabis market alone to be valued at €115.7b by 2028<sup>1</sup>.

Sales hubs have been established in the Netherlands, Spain and the United Kingdom to drive and service local demand for Elixinol products in these key markets.

Commenting on the move to appoint a European Managing Director and an expanded sales force, EXL CEO Paul Benhaim said, “Europe’s cannabis and hemp market has experienced exponential growth over the last year as public, political and professional opinions swing largely in favour of legalisation.”

Paul, who was born in the UK and created one of the first commercial hemp products in Europe in 1993 continued, “There is no doubting that the European market now presents one of the largest and most exciting opportunities to expand in the cannabis and hemp space. The new three hub structure and staff appointments signal that Elixinol is preparing to secure significant share of the European market.”

Elixinol’s new European sales team will be headquartered in Amsterdam, Netherlands, and representatives will be located across several countries, including Spain and the United Kingdom.

**An expanded and optimised [www.elixinol.com](http://www.elixinol.com) e-commerce website is now launched in multiple languages.**

The Elixinol website has been expanded and upgraded in order to support a larger global audience with multiple language, regulatory and fulfilment requirements. The new site has been launched today in Europe and is accessible from [www.elixinol.com](http://www.elixinol.com).

For more information, please visit [www.elixinolglobal.com](http://www.elixinolglobal.com) or contact the individuals below.

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**About Elixinol Global**

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<sup>1</sup> The European Cannabis Report 2018 (estimates based on a fully legal and regulated market across Europe)



Elixinol Global Limited (“EXL”) (ASX:EXL; OTCQX:ELLXF) through its businesses has a global presence in the cannabis industry including hemp-derived CBD dietary supplements, hemp food and wellness products, as well as cultivation and manufacture of medicinal cannabis products. EXL’s businesses include:

- Elixinol (hemp-derived CBD dietary supplements), which was founded in 2014, is a manufacturer and global distributor of industrial hemp based dietary supplement and skincare products, with operations based out of Colorado, USA.
- Hemp Foods Australia (hemp-derived foods and skincare), which was founded in 1999, is a leading hemp food wholesaler, retailer, manufacturer and exporter of bulk and branded raw materials, and finished products.
- Nunyara (pharmaceutical medical cannabis), which was founded in 2014 to participate in the emerging Australian medicinal cannabis market has applications pending for cultivation and manufacturing licences.

See more at [www.elixinolglobal.com](http://www.elixinolglobal.com)