



LGP CANNATREK
GROUP

ASX:LGP

AGM Investor Update

AUGUST 2026

AGM investor update

Building a premier global vertically integrated medicinal cannabis company – from Australian cultivation to European markets

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Merger Review

Recent merger has created one of the world's largest pure-play medicinal cannabis businesses



Little Green Pharma

- Largest GMP cannabis facility in Europe (Denmark - 21,500m² cultivation, 4,000m² post-harvest)
- Significant European footprint with exports or distribution agreements into 11+ countries including Germany, France, UK, Italy and Poland
- Largest supplier into the French trial; anticipated first registered product in France
- FY25 Revenue: \$36.8 million¹ | Adj. EBITDA: \$2.9 million¹
- Four brands and 33 products in market
- Craft indoor cultivation facility in Australia and clinic
- Sponsor of 13 clinical studies and trials globally



Cannatrek

- One of the largest AU-GMP certified manufacturing facilities in Australia
- Most recognised brand and largest selling single product in Australia
- Best in class product development team
- FY25 Revenue: \$75.5 million² | Adj. EBITDA: \$10.1 million²
- Cash reserves of \$12.5 million³
- 9 proprietary brands and 72 products in market
- Greenship B2B distribution business and clinic



LGP Cannatrek Group:

Profitable, cash generative business with strong balance sheet to accelerate growth in expanding European markets

1. LGP FY2025 Revenue and Adjusted EBITDA as reported in LGP's audited financial statements for the 12-month period ended 31 March 2025. LGP reports gross revenue.

2. Cannatrek FY2025 Revenue and Adjusted EBITDA as reported in Cannatrek Ltd's audited financial statements for the 12-month period ended 30 June 2025. Cannatrek reports net revenue (net of distribution costs); LGP reports gross revenue. Cannatrek's Adjusted EBITDA excludes net interest, foreign exchange movements, losses on sale of assets, restructuring and historical costs associated with the business restructure undertaken in early FY25, and losses from discontinued operations relating to the closure of Cannatrek's cultivation site.

3. Cannatrek cash reserves as at 1 June 2026 (merger implementation date).

Pro-Forma Financial Overview

Pro-forma combined financials based on FY25 audited results and June 2026 Quarterly



\$112m

PRO-FORMA REVENUE

FY25 combined¹

\$13m

PRO-FORMA ADJ. EBITDA

FY25 combined (pre-synergy)²

\$20.6m

CASH

As per June 2026 Appendix 4C³

>\$136.7m

NET ASSETS

Combined balance sheet⁴

1. Revenue reflects a 12-month period to 31 March 2025 for LGP and a 12-month period to 30 June 2025 for Cannatrek. LGP reports gross revenue; Cannatrek reports net revenue (net of distribution costs).

2. Adjusted EBITDA for LGP is as defined in its audited financial statements for the year ended 31 March 2025. Cannatrek's Adjusted EBITDA excludes net interest, foreign exchange movements, losses on sale of assets, restructuring and historical costs associated with the significant business restructure undertaken in early FY25, and losses from discontinued operations relating to the closure of Cannatrek's cultivation site. Adjusted EBITDA is presented on an aggregate basis and has not been adjusted to achieve full like-for-like comparability.

3. Cash position as set out in LGP Cannatrek's June Quarterly & 4C.

4. Net Assets reflects LGP and Cannatrek's respective FY2025 year-end audited net asset positions (\$85.0 million and \$51.7 million respectively).

The financial information above is based upon LGP's and Cannatrek's 2025 audited financial statements and June 2026 Quarterly & Appendix 4C and is historical in nature. It should not be relied upon as indicative of the merged Company's future financial performance.

No alignment of the respective financial year ends has been undertaken in preparing the aggregate Combined Group information; alignment of reporting periods will occur following implementation of the merger.

Quarterly Finance Update



Net cash from operating activities of \$1.8 million for the quarter¹

Total cash and cash equivalents of \$20.6 million at 30 June 2026, with \$9.2 million in unused financing facilities²

Key Q1 cash flows¹:

- Receipts from customers: \$22.9 million
- Product manufacturing and operating costs: \$7.8 million
- Staff costs: \$5.6 million
- Administration and corporate costs: \$7.6 million
- Repayment of borrowings: \$0.5 million

Minimal debt of \$5.9 million as at 1 June 2026

1. See Note: The merger of Little Green Pharma Ltd (ASX: LGP, "LGP" or the "Company") and Cannatrek Ltd was implemented on 1 June 2026. Under the accounting treatment of the merger, the Appendix 4C for the quarter ended 30 June 2026 reports (a) cashflows for the former Cannatrek Ltd group of companies for the period 1 April 2026 to 30 June 2026 and (b) cashflows for the former LGP Ltd group of companies for the month of June 2026 only. Receipts from customers and the other figures in the Appendix 4C reflect that treatment and are not representative of a full quarter of trading for the LGP Cannatrek Group. For this reason, and because the merged entity should not be compared with the previous stand-alone LGP entity, this report does not include revenue reporting or comparatives to prior quarters or Appendix 4Cs. Future Quarterly Activities Reports and Appendix 4Cs will include (unaudited) revenue reporting and the full cashflow contributions of the entire LGP Cannatrek Group for the relevant quarters.

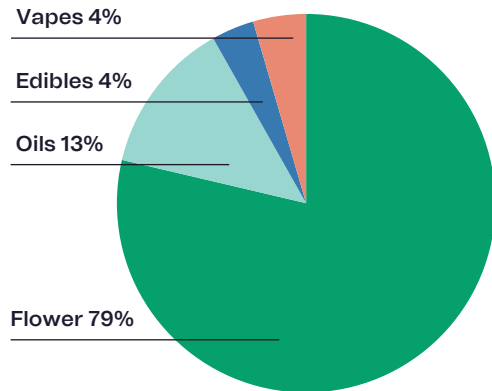
2. Total cash and cash equivalents of \$20.6 million comprises bank balances of \$19.4 million, call deposits of \$0.7 million, bank overdrafts of \$0.4 million and other cash of \$0.04 million, as set out in item 5 of the Appendix 4C. The Company refers to previous disclosures re the TGA regulatory investigation and confirms that while it anticipates the penalty to be material it is expected to remain within the limits of the CV Shares conversion mechanism.



LGP Cannatrek Business profile

Group sales mix by product category

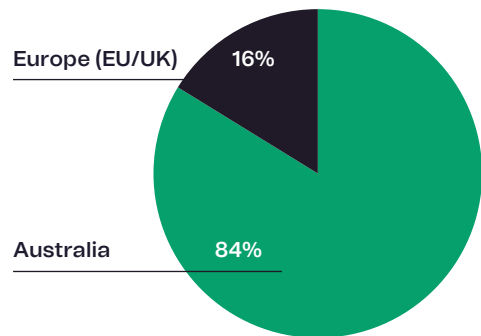
Quarter ended 30 June 2026



While flower still predominates it has an overall reduced portfolio weighting from prior quarters given Cannatrek's strength in the oils, edibles and vapes

Group sales mix by region

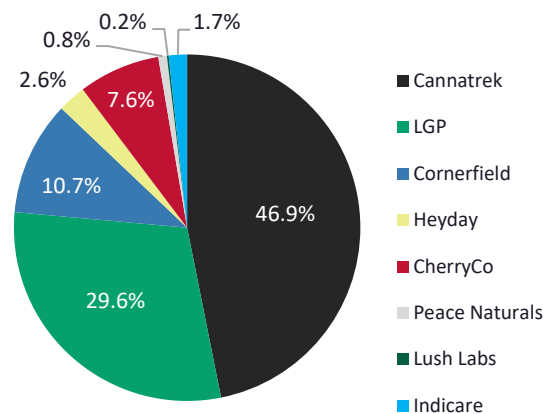
Quarter ended 30 June 2026



- Market segments re-weighted back towards Australia given the Cannatrek Group's market strength in that jurisdiction
- Initiated first stage of capital investment in the Company's UK and German growth initiatives, including expansion of LGP Denmark facility, to take advantage of European/UK growth opportunities

Group sales mix by brand

Quarter ended 30 June 2026



Brand contributions ~60% Cannatrek and ~40% LGP with 75% of sales derived from core Cannatrek and LGP brands (excludes white-label sales in Europe)

Core Markets

Our primary focus is on three core markets



Mature

High Growth

AUSTRALIA

\$1bn+

Market passed \$1 billion in sales
at end of CY2025¹

GERMANY

900,000+

Patient count climbed from 250,000
to nearly 900,000 in 13 months after
the April 2024 Cannabis Act³

UNITED KINGDOM

140,000+

Patient count is expected to climb to
more than 140,000 by the end of CY2026²

1. Australia \$1bn medicinal cannabis market sales estimate per Prohibition Partners' Australia & New Zealand Cannabis Data Pack, reported in Business of Cannabis (24 November 2025) and Cannabiz (5 November 2025).
Note: Industry data indicates Australian unit sales declined ~28.5% from their 2H 2024 peak to 2H CY2025 amid increased TGA/AHPRA enforcement activity (Source: Penington Institute, April 2026).

2. <https://cannabishealthnews.co.uk/2026/06/24/uk-medical-cannabis-patient-numbers-set-to-reach-140000-in-2026-industry-report-finds/>

3 & 4. Patient growth figure (250,000 to ~900,000) and "3.5x in 13 months" are industry estimates (Artemis Growth Partners, cited at the International Cannabis Business Conference and in Cannabis Business Times, 19 May 2025)

Focus to Deliver Synergy and Growth

A three-stage strategy to build and scale globally



1 Foundation & synergy capture

First 180 days

- Complete operational integration of LGP and Cannatrek businesses
- Capture cost synergies: +\$3 million
- Initiate significant first stage capital investment in Denmark facility to drive yield, efficiency and product quality improvements
- Recruit Country Heads (Commercial) in Germany and UK
- Complete UK clinic investment
- Deliver on Australian budget to drive sustainable cash generation for European investment

2 Build

By end of FY27

Invest in EU and UK growth initiatives:

- Complete first stage Danish facility capex to deliver step-change capacity and quality increase
- Grow UK clinic asset with established UK partner
- Expand UK and Germany product ranges to 10-20 SKUs
- Expand UK sales/education team and substantially grow clinic partnerships
- Expand German commercial team to drive direct to pharmacy growth
- Establish traction with anticipated first-registered product sales in France
- Evaluate alternative clinic investment models in Australian market

3 Scale

FY28 + FY29

- Complete second stage Danish facility capex program targeting full nameplate capacity and globally competitive cost per gram
- Grow market share in core markets organically and via M&A (North America, Germany, UK)
- Invest in early stage, high barrier markets to cement leadership position (e.g. Poland, France, Italy)
- Expand into emerging markets (e.g. Denmark, Spain)

Core Areas of Emphasis to Deliver Profitable Growth

A six-pillar framework guiding the LGP Cannatrek Group's path to scale and returns



1

PILLAR 1

Operational excellence to fund growth

Rigorous cost management and resource optimisation to maximise capital availability to fund global growth ambitions

2

PILLAR 2

Denmark: Our European edge

Board-approved investment to capitalise on Denmark facility's full potential to become Europe's leading GMP cultivation and manufacturing site

3

PILLAR 3

Hold serve in Australia

Innovate new products, accelerate clinic growth through organic expansion and targeted acquisition, and leverage data advantage to sustain our leading market position

4

PILLAR 4

Win in Europe

- Convert established momentum into market leadership through talent acquisition, clinic expansion and innovative product strategies in established growth markets (Germany, UK)
- Secure early-mover advantage in high-barrier early-stage markets (France, Italy, Poland)

5

PILLAR 5

Scale through M&A and partnerships

- Leverage proven M&A expertise in consolidating markets including Australia and North America
- Complement with strategic investments and partnerships that build brand and production capabilities

6

PILLAR 6

Use data and technology to outperform

Utilise data acquisition and technology systems across operations to drive measurable gains in productivity, decision-making and patient outcomes



ASX:LGP

Q&A

Paul Long, Group CEO and Director

A world of difference

investor.littlegreenpharma.com