

ASX/Media Release

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Emerald signs Real-World Evidence contract with Canopy Growth UK company

Highlights

- *Emerald engaged by UK-based biopharmaceutical arm of the world's largest cannabis company, to develop Real-World Evidence (RWE) data system*
- *Emerald will leverage its extensive data expertise to monitor the safety, efficacy and pharmacoeconomics of specific medicinal cannabis products*
- *Contract valued at up to £400,000 (~A\$723,000) — Emerald to receive £150,000 (~A\$270,000) upfront, plus £300 (A\$542) per patient fee*
- *Highlights support for rapidly growing market need for high quality RWE data and technology, developed by Emerald, to determine which treatments work best for whom, and when*
- *Emerald's Real-World Evidence model has the potential to support global drug development programs, payment coverage decisions, drug registration programs and more*

Emerald Clinics Limited (ASX: EMD) ('Emerald' or 'the Company'), a leader in the collection and clinical translation of Real-World Evidence technologies, underpinned by clinical services, is pleased to announce it has been engaged by Spectrum Biomedical UK (SBUK), the UK subsidiary of the world's largest cannabis company Canopy Growth, to develop a Real-World Evidence system in the United Kingdom (UK).

Under the agreement Emerald will design and deliver a Real-World Evidence asset focused on the safety and clinical outcomes for cannabis-based medicines produced by SBUK. Emerald will be responsible for the collection of specific data points including de-identified patient information, use of concomitant medicines, prescribed usage and diagnoses, and a range of patient reported outcome measures. These data will then be provided to SBUK to guide and strengthen their treatment development programs.

"We are honoured to embrace this opportunity to work with Spectrum Biomedical UK and the Canopy growth team to realise the potential for a Real-World Evidence asset which will help to progress the commercialisation and regulatory acceptance of its medicinal cannabis products," said Emerald CEO Dr Michael Winlo.

"The evidence and data gathered by Emerald is of exceptional quality and depth, and therefore relevant to licensed producers, regulators, prescribers and importantly, the end patient. We expect to generate more deals with corporate partners to deliver on our IPO goals and to expand our unique RWE model globally."

Emerald will receive a design and development fee upfront of £150,000 (~A\$270,000), in addition to a £300 (~A\$542) per patient fee. The total fees as part of this initial contract are capped at £400,000 (~A\$723,000) and Emerald will have 24 months to deliver on the contract from commencement.

As part of the contract with SBUK, Emerald will maintain independence in how it delivers the clinical care to patients, allowing the ability to establish a UK-based clinic or partner with existing services.

Spectrum Biomedical UK was established in 2018 and is focused on providing access to cannabis-based medicinal products to UK patients with unmet clinical needs. It is the UK-focused, biopharmaceutical arm of Canopy Growth, a world-leading diversified cannabis, hemp and cannabis device company with operations in more than 12 countries.

“Cannabinoid based medicines continue to be an important alternative for patients who have exhausted conventional therapies and through careful monitoring, remain a significant source of real world data for exploration of novel interventions for a range of clinical indications including pain, insomnia and PTSD”, said Emerald Clinics Medical Director Dr Alistair Vickery.

Industry analysis from Prohibition Partners has forecast the UK medicinal cannabis market could reach almost £1 billion by 2024 with more than 340,000 patients accessing cannabinoid-based medicines.

The agreement with SBUK builds on the existing relationship Emerald has established with Spectrum Therapeutics, the Australian arm of Canopy growth. In November 2019 the parties announced an agreement under which Emerald collects clinical outcome data for up to 500 patients using Spectrum Therapeutics products in Australia.

The new relationship with SBUK also leverages the rapidly growing data platform and remote patient monitoring capabilities being deployed by Emerald in Australia and the US, both in clinical monitoring applications and for population health monitoring with its newly announced Openly (previously named Sentinel Plus) initiatives (www.nowopenly.com) (refer ASX announcement 22 June 2020).

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About Emerald Clinics Limited

Emerald Clinics Limited (ACN 625 085 734) is a Real-World Evidence data company using its network of specialist medical clinics and purpose-built, remote patient monitoring technology and data platform to . accelerate the development and registration of new treatments and facilitate valuable new care models. The Emerald model provides care while also co-creating high quality and ethically sourced clinical data from informed and consenting patients. Emerald’s evidence is used to Emerald customers pay for data insights, conduct of clinical trials and tools which enable remote monitoring and care of specific populations.

Cautionary Note on Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for the Company, the company’s strategy, future operations, and other statements containing the words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “predict,” “project,” “target,” “potential,” “will,” “would,” “could,” “should,” “continue,” and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a results of various important factors, including: the Company’s ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company’s ability to obtain marketing approvals for its

product candidates. In addition, the forward-looking statements included in this press release represents the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.