European *Update*

ASX:LGP

AGM - 29 August 2022

Our vision is to reimagine cannabis medicines
and do extraordinary things for our patients.

Our purpose is to solve real patient problems.

A world of *difference*

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Disclaimer

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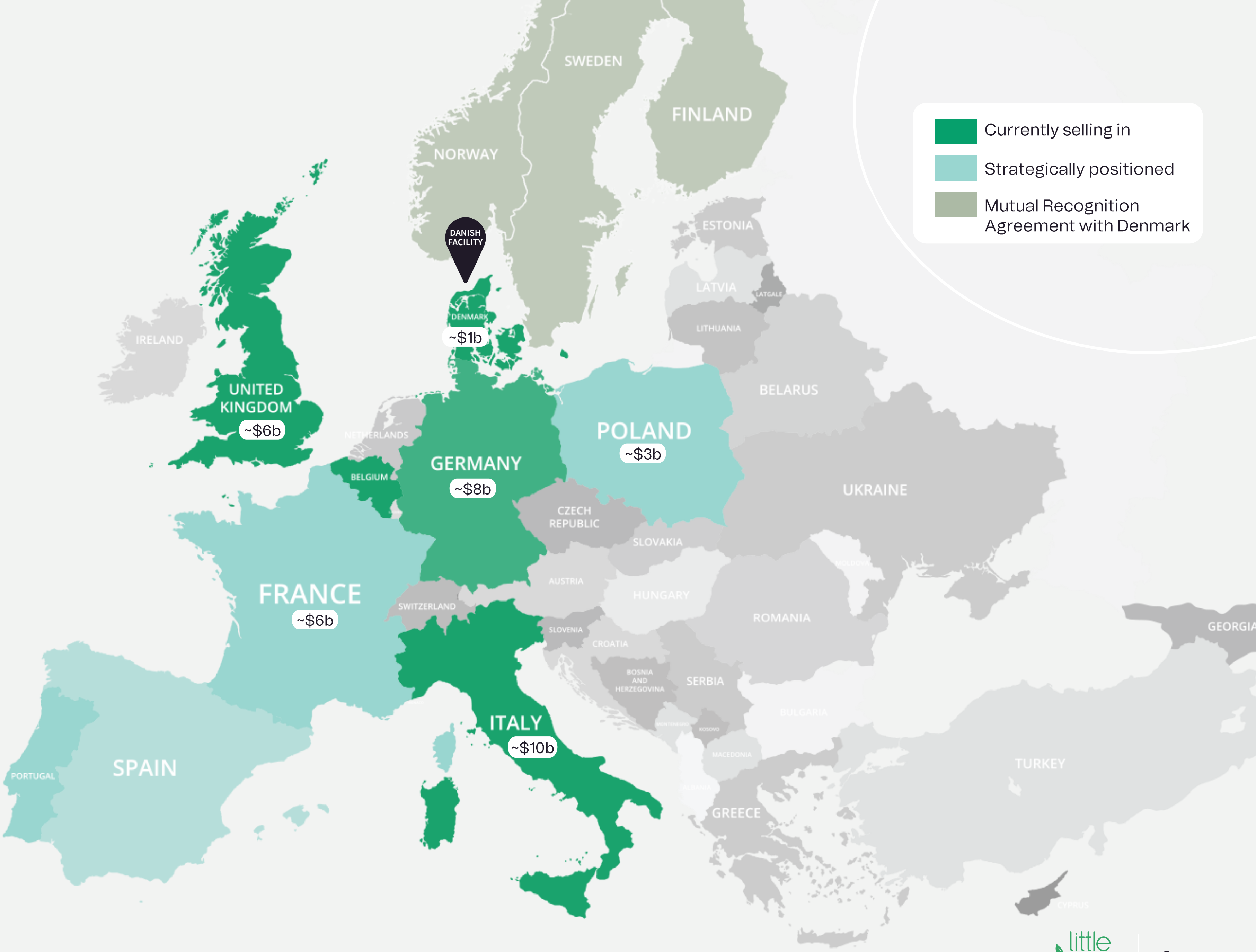
Something *Big* is Happening

Europe is moving and LGP is ready

LGP has supply pathways across Europe to access 380m people – **75% of EU & UK citizens**

EU/UK Population:	515m
LGP Total Addressable Population:	380m
LGP EU/UK Total Addressable Market:	$37b[1]



1. Source: Canaccord Genuity Estimates – 12 May 2021 (based on Worldometer). Figure represents country medicinal cannabis industry at maturity

Germany

What's happening

- Current medicinal cannabis market status[1]:
  - ~€270m; ~13 tonnes p/a
  - ~50% flower; 35% extracts; 15% Sativex and Epidolex
- Adult-use market anticipated for ~2024[1]:
  - Estimated 350-400 tonnes of flower (could be in the first year)
  - 350 tonnes could represent >€3.5b
  - Framework unconfirmed, but may require EU-GMP grade cannabis flower
  - Germany will likely need to import flower to service demand

How LGP is positioned

- Current medicinal cannabis market:
  - White label model with biggest independent distributors (targeting 10-15% of market)
  - Sales agreements of up to $33m over three years[2]
- Future adult-use market
  - LGP Denmark capacity of >30 tonnes of biomass
  - Situated two hours across the German border

Population:	83m
Total Addressable Market (medicinal only):	$8b[3]

1. Source: Cantor Fitzgerald Research, 22 August 2022
2. Previously announced supply agreements with potential value up to $33m over three years following flower development and subject to customer meeting minimum exclusivity purchase and take or pay commitments
3. Source: Canaccord Genuity Estimates – 12 May 2021 (based on Worldometer). Figures estimate medicinal cannabis industry at maturity for each country

France

What's happening

- Government-led medicinal cannabis trial underway since March 2021
- LGP one of four primary suppliers
- Government trial finishes in March 2023
- By trial end, LGP will have sent 65,000 units to France
- Medicinal cannabis legislation expected to catalyse soon after

How LGP is positioned

- LGP is the largest provider into the Government led trial (~60% of volume prescribed)
- Government expected to subsidise existing patients (likely worth >$10m to LGP)
- LGP set to capitalise on its brand equity and first mover advantage
- Very high barrier to entry

Population:	67m
Total Addressable Market (medicinal only):	$6b[1]

1. Source: Canaccord Genuity Estimates – 12 May 2021 (based on Worldometer). Figures estimate medicinal cannabis industry at maturity for each country

Italy

What's happening

- Italian Government tenders are the sole pathway into Italy for flower
- These tenders impose some of the highest GMP product quality standards globally and require EU-produced medicine
- Previously, only Aurora had supplied the Government through a tender process
- In February 2022, LGP won and supplied the Government with flower from its Danish facility – worth ~$300k
- In August 2022, a new tender came out worth ~$4m

How LGP is positioned

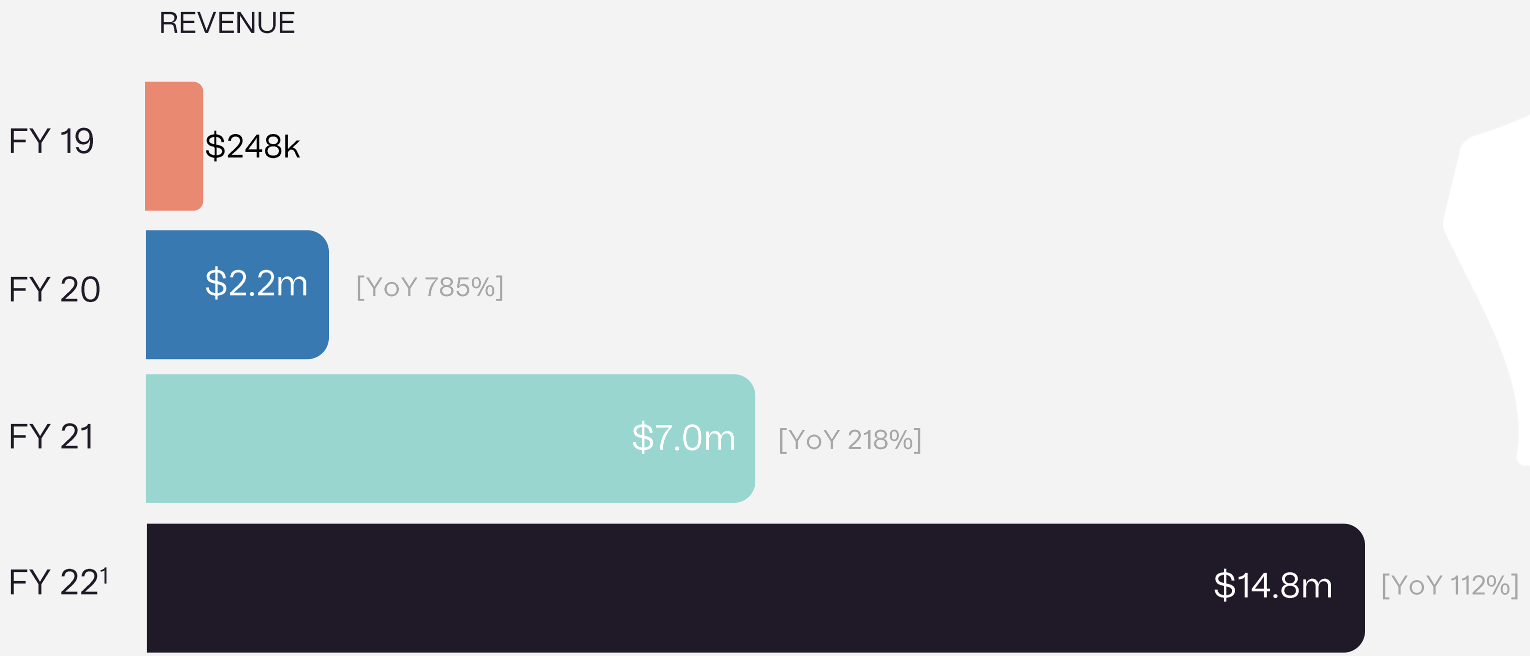
- LGP Danish facility located in Europe with EU-GMP
- LGP is in an optimal position to apply for the current tender (valued at ~$4m)
- LGP set to capitalise on its brand equity and first mover advantage
- Very high barrier to entry

Population:	60m
Total Addressable Market (medicinal only):	$10b[1]

1. Source: Canaccord Genuity Estimates – 12 May 2021 (based on Worldometer). Figures estimate medicinal cannabis industry at maturity for each country

Solid Sales *Track Record*

Year on year growth



Australia is proof of concept

Now we're ready for Europe

1. FY2022 was a 9-month financial year between 1 July 2021 to 31 March 2022. However, for graphical purposes, a financial year ending 30 June 22 has been used

We're Ready to *Strike*

We have the capacity and distribution pathways to execute
It's already happening – it's real.

We've got:

✓ First mover advantage
✓ EU-GMP recognised facility
✓ The capacity (>30t)
✓ The people
✓ Runs on the board
✓ Research progress

Q&A

A world of *difference*