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AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

14 April 2020

Eden US – COVID-19 Update #2

HIGHLIGHTS

- Eden US employees continue to be healthy and productive
- GA Ports adds EdenCrete® to concrete specifications in current tender
- Eden US's USA CARES Act SBA loan application approved
- 2 further Manufacturer's Representatives added to Eden US Sales team

DETAILS

Eden Innovations Ltd (Eden) (ASX: EDE) is providing this update regarding how our US subsidiary, Eden Innovations LLC (Eden US), is performing during the continued COVID-19 pandemic.

Regardless of the industry or the designation as an essential business, a significant number of companies are struggling during this global pandemic. The struggle exists for Eden, as well. Beyond the obvious personal reasons to maintain good health and avoid contracting COVID-19, it is critically imperative for Eden US that all employees remain healthy to ensure no impact to our ability to meet our customers' needs. Social distancing, office cleaning protocols, work from home, and shift work have proven to be effective and we are happy to report that all employees and their families are healthy and safe.

Georgia Ports includes EdenCrete® in concrete specifications for first time

Georgia Ports (GA Ports) has recently mandated the inclusion of EdenCrete® in the concrete specifications included in a current tender for a project to supply concrete for installation at a Georgia port. This occurred after only 63 days into the GA Ports' 90-day field trial evaluation of EdenCrete® that began on 5 February 2020 (see Eden ASX announcement 7 February 2020).

The decision of GA Ports to mandate the inclusion of EdenCrete® follows its impressive performance demonstrated by the average 28-day compressive strength breaks from the field trial, which exceeded 10,000 psi (for a 5,000 psi designed mix), as well as the

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operational performance in the ongoing field trial of the concrete that was installed and which is now being regularly subjected to both high abrasion and heavy loading.

In this current tender, EdenCrete® was added to the specifications by way of an addendum to the original project specifications, and was added only a few days prior to bid date. Our local Sales Specialist ensured that all parties who were bidding were quoted on the price of the required quantity of EdenCrete®, which was successfully added to all bids. Work on the project, that will utilize US\$25,000 worth of EdenCrete®, is scheduled to commence in the 3rd quarter of 2020.

This is the first time that GA Ports has included EdenCrete® in the specifications for concrete to be supplied for a GA Ports project and represents a major breakthrough into the ports and marine market during an otherwise very difficult time for most companies.

Eden US's USA CARES Act SBA loan application approved

Eden US was eligible pursuant to the USA CARES Act SBA to apply for a loan of approximately US\$634,000 under the recently announced US Government coronavirus stimulus programme that will provide loans to assist companies to retain staff rather than furlough or terminate them during the current pandemic.

Eden US submitted its application shortly after the window for lodgment of applications opened, and was notified on Friday, 10 April, that its loan application had been approved. The precise amount of the loan that has been approved, the full terms and conditions, and the anticipated funding date should be known in the near future.

These details will be announced once they are known but it is expected they will be in line with the details that have been publicly released by the US Government. Eden is greatly appreciative of this US Government initiative, which has delivered a very positive outcome for us during this challenging time.

New Manufacturer's Representatives (Reps)

Despite this pandemic and the myriad of challenges it presents across all aspects of society, we continue to grow the Sales team with the addition of 2 more Manufacturer's Representatives (Reps).

By adding these Reps, we are further priming the pump for our success as the pandemic eases and companies get back to regular business. While many companies involved in infrastructure are continuing their essential jobs, just as Eden US is, the start of new trials or product evaluations has been slowed significantly. Others underway have been placed on hold to reduce their staff's interactions with others in order to maintain the health and safety of their workforce.


Our new Reps are located in South Carolina and Connecticut. Together they have a combined experience of more than 40 years in the infrastructure market with significant

relationships across both industry and regional governments. Eden US is very fortunate to have these new Reps join the team as it continues to expand its US market presence.

BACKGROUND

EdenCrete® is Eden's 100% owned, proprietary carbon-strengthened concrete additive that enhances a wide range of performance characteristics of the concrete including compressive strength, flexural strength, tensile strength, abrasion resistance, reduced permeability, increased modulus of elasticity, and reduced shrinkage, delivering stronger, tougher, more durable and longer lasting concrete.

One of the primary target markets for EdenCrete® is improving the performance of concrete used in the construction and maintenance of concrete roads, bridges and other infrastructure, particularly where it is subject to heavy wear, freeze/thaw weather conditions and/or high levels of added salt. Additionally, it has potential for use in most other concrete applications including high-rise building construction, marine and coastal applications, water storage and pipelines, hardstand areas, warehouses, shotcrete applications and pre-stressed and pre-cast concrete structures and products.



Gregory H. Solomon
Executive Chairman

This announcement was authorised by the above signatory.
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