



ASX Announcement 21 December 2020

BUSINESS UPDATE

Elixinol Global Limited (**Elixinol Global** or the **Company**) (**ASX:EXL; OTCQB:ELLXF**) wishes to provide an update following the recent interview by Proactive Investors with Elixinol Global's Group Chief Executive Officer, Oliver Horn, which can be accessed in the '[Media Centre](#)' section of the Elixinol Global website.

The interview covers the Company's recent heavily oversubscribed Share Purchase Plan (**SPP**) whereby the Company received applications totaling over A\$27 million, the challenging impact of COVID-19 on recent trading conditions following a strong third quarter and Elixinol Global's continued focus on its growth strategy.

Mr Horn highlighted the confidence in the industry and Elixinol Global's business with the successful SPP and noted "...the fourth quarter certainly is not the quarter that we expected to have...simply because COVID has had a significant impact on our businesses in the UK and Europe...we had more head winds than we expected so I certainly see that the Q4 quarter is for us one of the more challenging ones compared to the previous quarter...but the reality is that we are really well positioned given that we are a wellness product with great distribution and new growth catalysts."

Mr Horn confirmed the company is well capitalised to continue its focus on the Company's key markets in Australia, US and the UK and new market opportunities arising due to the regulatory environment opening up new opportunities to drive product sales across mainland Europe following the recent historic UN Commission decision to reschedule cannabis.

Mr Horn stated that 2020 has been about reshaping the business, taking costs out and placing the business in a prime position where it has a strong balance sheet.

This document was authorised to be given to the ASX by the Board of the Company.

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About Elixinol Global

Elixinol Global Limited (ASX:EXL; OTCQB:ELLXF) is a global leader in the hemp industry, innovating, marketing and selling hemp derived nutraceutical and food products. The Company's simplified business model is focusing on:

- In the Americas, innovating, marketing and selling high quality Elixinol branded hemp derived nutraceutical products based in Colorado, USA



- In Europe and the UK, educating and selling high quality Elixinol branded and co-branded hemp derived nutraceutical and skincare products based in Utrecht, The Netherlands and London, UK
- In Australia, providing stronger unified planning and support across the group to enable the various regional offices to focus on operational strategy and execution through its Global Executive Office based in Sydney, Australia
- Hemp Foods Australia Pty Ltd (Hemp Foods Australia), a leading hemp food wholesaler, retailer, manufacturer and exporter of bulk and raw materials, and finished products
- Across the Rest of World, expanding distribution of Elixinol branded hemp derived products through reputable distributors as key markets open.

See more at www.elixinolglobal.com