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Ecofibre (ASX: EOF): Top US healthcare executive appointed as Chairman of Ecofibre's US nutraceuticals business

Ecofibre is very pleased to welcome David W. Neu as the Executive Chairman of Ananda Health, its US Nutraceuticals business.

David will help guide implementation of Ecofibre's strategic vision to be the preferred provider of hemp-derived CBD products to US retail pharmacies and health practitioners. The company expects that hemp-derived CBD products will eventually become an integral part of the US and global healthcare system.

David is the former President of AmerisourceBergen Drug Corporation (NYSE: ABC) and Good Neighbor Pharmacy, one of the largest pharmaceutical distribution companies in the world.

Mr. Neu has served on the board of directors of the National Association of Chain Drug Stores (NACDS), and is the former chairman of the Healthcare Distribution Alliance (HDA). He is a board member of the People's Portfolio, a national organisation committed to fighting discrimination and human rights. He also serves as chair of the executive committee at the University of Southern California School of Pharmacy and is a patient advocate on the PULA (Previously Untreated, Locally Advanced) board for the National Cancer Institute.

Ecofibre CEO Eric Wang stated, "We have a strong belief that full spectrum hemp-derived CBD products have an important role to play in the future of healthcare. David's strategic understanding of the US healthcare system will ensure that Ananda's range of over-the-counter products are well positioned as the market continues to grow, and that customers are properly advised and have access to safe, high quality CBD."

"David is uniquely qualified to help professionalise the CBD industry. Our entire executive team is looking forward to David's leadership and guidance as Ananda Health builds on its position as the #1 CBD brand for US pharmacies."





David Neu stated, "I couldn't be more excited to join this fast-growing healthcare organisation. Their product expertise, focus on quality and continued innovation are the reason they've quickly become an industry leader in the hemp-derived CBD market. I look forward to helping Ecofibre's Ananda business expand into multiple product categories and related business segments."

"I'm very enthusiastic about Ananda Health's focus on helping patients find alternatives related to sleep disorders, anxiety and pain management. The ongoing research in these areas is essential to develop safe and reliable options."

Ecofibre Chairman Barry Lambert stated, "I am very pleased to welcome David to the team. His deep experience and impeccable credentials speak volumes on how advanced Ananda Health is in the US Independent Pharmacy market"

"David is a tremendous leader and passionate philanthropist. His experience and deep connections from over 30 years of executive leadership at AmerisourceBergen will be invaluable to Ananda Health."

Investor Relations and Media please contact:

Investor-relations@ecofibre.com

About Ecofibre

Ecofibre is a provider of hemp products in the United States and Australia.

In the United States, the Company produces nutraceutical products for human and pet consumption, as well as topical creams and salves. See www.anandahemp.com and www.anandaprofessional.com.

In Australia, the Company grows and produces hemp food products including protein powders, de-hulled hemp seed and hemp oil. See www.anandafood.com.

The Company is also developing innovative hemp-based products in textiles and composite materials in partnership with Thomas Jefferson University (TJU) in the United States.

The Company owns or controls key parts of the value chain in each business, from breeding, growing and production to sales and marketing. Our value proposition to customers is built on strong brands and quality products.

