

26 June 2017

## Accelerating Portfolio Progress

### Highlights

- Solid progress reported by EVE Investments' portfolio companies, Medic Honey and Omni Innovation
- Medic Honey
  - Due diligence on track and research work commenced under new collaboration agreement with Southern Cross University
  - Clear regulatory pathway established to produce Medic Honey's potential Cannabis Honey product, via an application for a hemp and cannabis growing licence
- Omni Innovation
  - Intellectual Property protection milestone with grant of US patent
  - UK production preparation complete and launch preparation in full swing
  - Structured marketing and expansion plan to establish sales networks in the US and other markets is currently being pursued, building on its Australian sales

EVE Investments Ltd (ASX: EVE), an ASX-listed technology investment company, today provides an update on recent progress made by its portfolio companies, Medic Honey and Omni Innovation.

### Medic Honey

#### *Due Diligence*

In May 2017, EVE entered into an agreement to acquire a 50% interest in an established and vertically integrated organic oil producer, Jenbrook for \$1.49 million. The Company is pleased to report that the due diligence process is progressing well, with a site visit and initial legal review now complete (see announcement 1 May 2017 for further details including Conditions Precedent).

Since the acquisition agreement was signed, a new honey production company has been formed, called Medic Honey Pty Ltd. This business will develop and commercially produce two new premium honey products: Meluka Honey; disrupting the large and growing Manuka Honey market and Cannabis honey, providing a niche product for the rapidly growing legal cannabis market.

#### *Research Progress*

Medic Honey has made solid progress in the short period since it was formed, signing a research collaboration agreement with the Southern Cross University in Lismore. The four-month research project has now commenced and is testing the therapeutic potential of its potential Meluka Honey product, with results anticipated by the end of the calendar year.

As part of the same collaboration, research commenced in June 2017 to evaluate the impact on European honey bee hives that house bees pollenating on tea trees and the potential for bacterial disease prevention for these bees. The research project particularly evaluates the highly deleterious impact US and UK Foulbrood disease has had on bee populations in these regions.

## ***Regulatory Pathway Established***

In addition to its research work, Medic Honey appointed leading Australian medicinal cannabis advisory company BuddingTech Pty Ltd, as Advisor to the Board. Led by Founder and CEO Adam Miller, BuddingTech has been advising Medic Honey on all relevant regulatory requirements surrounding the development and commercialisation of its planned premium Cannabis Honey product, to be produced by bees pollinating on hemp or cannabis plant nectar.

Medic Honey has advised that it has now determined a clear regulatory pathway for the production of the Cannabis Honey product. This pathway involves application to the NSW Department of Primary Industry for a hemp and cannabis growing licence. The licence will enable Medic Honey to integrate cannabis and hemp into the pollenating grounds of the bees. In addition, it will allow Medic Honey to move forward with its research projects outlined above.

## ***Omni Innovation***

### ***Intellectual Property Protection***

Strengthening its intellectual property (IP) position, Omni Innovation received issue notification, in June 2017, for its core patent application covering Omni Innovation's pre-meal technology for people with diabetes and pre-diabetes in the US, this follows the receipt of a Notice of Allowance earlier this year (see announcement 1 March 2017).

The granting of a US patent builds on Omni Innovation's existing intellectual property portfolio, with patents already granted in Australia and South Africa and patent protection pending for Israel and the Europe Union.

### ***UK Sales***

An operational milestone was achieved recently with the successful production of Omni Innovation's vanilla and chocolate pre-mix variants of its pre-meal drink. The products have been shipped to its UK manufacturing and distribution partner, Healthspan where they will be turned into Healthspan's branded product, GlucoShake. Together with Omni Innovation, Healthspan is planning to launch GlucoShake across the UK in September 2017. Omni Innovation is expecting initial sales in Q2 FY18, following the launch.

### ***US & Other Territory Preparations***

Omni Innovation also reports that its initial test sample manufacturing run of GlucoSmooth was successfully completed in the US by its manufacturing partner, Windmill Health Products, LLC. Providing Omni Innovation with a reliable manufacturing capability during its initial preparation for the US marketing phase.

In preparation for sales expansion beyond the US and UK, Omni Innovation has signed Management Services Agreements for a number of territories including the South Pacific, India and China. In addition, it is continuing the selection process for appropriate manufacturing and distribution partners in further territories.

### ***Industry Leadership and Marketing***

As part of Omni Innovation's industry leadership initiatives, COO, Phil Owens participated in a series of round table events for UK key opinion leaders, influencers and media personalities in the nutrition and health supplements space. The events held in London in early June 2017 were run by leading health supplement supplier and Omni Innovation distribution partner, Healthspan.

The events in London generated positive feedback on Omni Innovation's pre-meal drink, which has been incorporated into Healthspan's marketing plans for its upcoming product launch under the brand GlucoShake.

In addition, Omni Innovation attended the May 2017 Dietitians Association of Australia (DAA) conference in Hobart as part of its Healthcare Professional education program. The conference was attended by nutritionists and dietitians who form a key marketing audience for Omni Innovation. The conference generated significant interest with more than 5% of all registered participants requesting samples of Omni Innovation's pre-meal drink.

Building on Omni Innovation's Australian Healthcare Professional activation strategy, it held a webinar for general practitioners (GPs) hosted by well-known cardiologist and media personality, Dr Ross Walker and esteemed nutritionist, Professor Peter Clifton of the University of South Australia. The webinar discussed Faulding® GlucoControl™ and its benefits and was well attended by over 50 GPs from locations across Australia. Omni Innovation received positive feedback from many of the GPs that attended.



Omni Innovation's stand at the Dietitians Association of Australia National Conference in May 2017

**Ben Rohr, Investment Director of EVE Investments commented:**

"We are really pleased with the strong progress that both our portfolio companies have made in recent months. In less than two months, Medic Honey has already moved its plans forward for the development of its two new premium honey products: Meluka Honey and Cannabis Honey. We have high expectations about the potential for these products disrupting the large and growing Manuka Honey market and its positive impact on bee hive health."

"Omni Innovation is pursuing a structured expansion plan to establish sales networks in the UK and the US, and continues with carefully targeted initiatives. Its active marketing program and IP strategy are supporting and protecting its pre-meal drink as it prepares for sales outside Australia."

**For more information:**

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**About EVE Investments**

EVE Investments is an Australian Securities Exchange Listed Investment Company that invests in technology companies. With a preference for companies that have global scale, EVE is an investment partner that wants to help build ground breaking and enduring technology.

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