

18 May 2017

Appointment of Leading Medicinal Cannabis Advisor

Highlights

- Newly formed venture company, Medic Honey, appoints leading Australian medicinal cannabis advisor BuddingTech, as Advisor to its Board
- BuddingTech is an advisor and accelerator company focused on the Australian medicinal cannabis industry
- It will advise on all regulatory requirements for Medic Honey's planned premium cannabis honey product, produced by bees pollinating on hemp or medicinal cannabis plant nectar
- Appointment accelerates Medic Honey's strategy to disrupt the Manuka honey market worth over \$US2.1 billion in global import value and enter the medicinal cannabis market with an innovative new product
- Medic Honey formed to facilitate EVE's acquisition of 50% of Jenbrook's key assets, with Medic Honey earmarked for initial public offering within 12 to 18 months

EVE Investments Ltd (ASX:EVE), an ASX-listed technology investment company, today announces that its newly formed venture company, Medic Honey Pty Ltd, has appointed leading Australian medicinal cannabis advisor BuddingTech Pty Ltd, as Advisor to the Board.

BuddingTech is an accelerator company focused on the Australian medicinal cannabis industry. BuddingTech formulates collaborative relationships with and offers consulting services for industry projects and to further the emerging Australian medical cannabis industry. Working in collaboration with the University of Sydney and industry participants, BuddingTech published two cornerstone white papers on medical cannabis in 2016. The first, *'Medical Cannabis in Australia: Science, Regulation & Industry'*, analyses the key challenges, risks and opportunities associated with establishing a national medicinal cannabis scheme in Australia. This was followed by *'Clinical Evidence for Medicinal Cannabis: Epilepsy, Cancer and Multiple Sclerosis'*, which explored sources of evidence from animal trials, uncontrolled & small clinical studies, and model-based evidence.

Led by Founder and CEO Adam Miller, BuddingTech will advise Medic Honey on all relevant regulatory requirements surrounding the development and commercialisation of Medic Honey's planned premium cannabis honey product, produced by bees pollinating on hemp or medicinal cannabis plant nectar.

The appointment accelerates Medic Honey's strategy to disrupt the Manuka honey market which is currently dominated by New Zealand producers. Global import demand for Manuka honey was estimated to be around US\$2.1 billion in 2015, with the US accounting for 26% of global Manuka



A bee pollenating on a cannabis plant.

honey imports.¹ Medic Honey plans to disrupt this large market with its new premium cannabis honey product as well as enter the medicinal cannabis market with an innovative new product.

Medic Honey has recently been formed as the entity to hold EVE and Jenbrook Pty Ltd's (Jenbrook) equal interest in an established organic essential oils producer and potentially market disrupting honey product business, as announced in early May 2017. The investment in Medic Honey is on the basis that Medic Honey's operations will be accelerated toward initial public offering within a 12 to 18-month timeframe, delivering strong value for EVE Investments' shareholders.

Ben Rohr, Investment Director of EVE Investments commented:

"Medic Honey plans to be first to market with an innovative premium cannabis honey product, which is produced by bees pollinating on hemp or medicinal cannabis plant nectar. We are delighted to be accelerating the production of this innovative new product with the help of leading Australian medicinal cannabis advisor BuddingTech, which has already played an instrumental role in the formation of the emerging Australian medicinal cannabis sector."

Founder & CEO of BuddingTech added:

"We are excited to assist Medic Honey in an advisory capacity on what we believe will be a very promising opportunity within the cannabis industry. The new cannabis honey product is unlike any we have come across to date and we believe it could be perfect for the global medical cannabis industry which is estimated to reach \$50 billion by 2025²."

For more information:

Media Enquiries

Lauren Trucksess
Media & Capital Partners
+61 497 858 651

Investor Enquiries

Ben Rohr
Investment Director
+61 8 6465 5500
benr@eveinvestments.com.au

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.

For more information, please visit www.eveinvestments.com.au and follow us on Twitter @EVEInvestments

About BuddingTech

BuddingTech is a medical cannabis accelerator - we identify industry beneficial projects and invest resources into developing these concepts for the Australian medical cannabis pharmaceutical industry. BuddingTech supports positive social change while promoting public health, maintaining public safety and ensuring the availability of high-quality medical cannabis products.

For more information, please visit www.buddingtech.com

¹ ANZ Agri Focus Research note, October 2015

² Analyst Report, Cowen & Co, September 2016