LGP CANNATREK

GROUP

ASX:LGP

AGM Investor Update

AUGUST 2026

AGM investor update

Building a premier global vertically integrated medicinal cannabis company – from Australian cultivation to European markets

Disclaimer

Summary Information

This presentation has been prepared by Little Green Pharma Ltd (the “Company”) and contains summary information about the Company and its businesses and activities current as at the date of this presentation. The information in this presentation is general in nature and does not purport to be complete, comprehensive or to contain all the information which a prospective investor may require in evaluating a possible investment in the Company.

The information in this presentation should be read in conjunction with the Company's other periodic and continuous disclosure announcements filed with the ASX, which are available at www.asx.com.au. This presentation has been prepared based on information available to the Company as at the date of this presentation, including information from third parties that has not been independently verified. This presentation is for information purposes only and is not a prospectus, product disclosure statement, or other disclosure document under the Corporations Act, or other offering document under Australian law or any other law. This document does not constitute or contain an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any security in the Company.

No liability

No securities regulatory authority or similar authority has reviewed or in any way passed upon this document or the merits of the Company's securities and any representation to the contrary is an offence.

The information contained in this document has been prepared in good faith by the Company, however no guarantee, representation or warranty, expressed or implied, is or will be made by any person (including the Company and its respective affiliates, directors, officers, employees, associates, advisers and agents) as to the accuracy, reliability, correctness, completeness or adequacy of any statements, estimates, opinions, conclusions or other information contained in this document.

To the maximum extent permitted by law, the Company (including its respective affiliates, directors, officers, employees, associates, advisers and agents) expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this document, including in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this document, including any financial information, estimates or projections.

Not financial product advice

This document does not constitute financial product advice (nor investment, tax, accounting or legal advice) or take into account your individual investment objectives, taxation or financial situation or needs, and does not involve or imply a recommendation in respect of whether to buy, sell or hold a financial product.

An investment in the Company is considered to be speculative in nature.

Before making any investment decision in connection with any acquisition of securities, investors should consult their own legal, tax and/or financial advisers in relation to the information in, and action taken on the basis of, this document and seek independent advice before making any decision.

Forward looking statements

This presentation may contain certain statements and comments which constitute forward looking statements, including statements regarding the intent, belief or current expectations with respect to the Company's business and operations, market conditions, results of operations and financial condition, specific provisions and risk management practices. Words such as ‘likely’, ‘estimate’, ‘project’, ‘intend’, ‘forecast’, ‘anticipate’, ‘believe’, ‘expect’, ‘may’, ‘aim’, ‘should’ and ‘potential’ are intended to identify forward looking statements, as are indications of, and guidance on, future earnings, financial position and performance.

Forward looking statements involve known and unknown risks, uncertainties and assumptions that could cause actual results, performances or achievements of the Company to be materially different from those expressed or implied by such statements. Investors are cautioned not to place undue reliance on these statements.

Past performance

Past performance is no guarantee of future performance and the Company does not guarantee the performance of any security, financial product or service or the amount or timing of any return. There can be no assurance that the financial product or service will achieve any targeted returns, that asset allocations will be met or that the financial product or service will be able to implement its investment strategy and investment approach or achieve its investment objective.

Effect of rounding

A number of figures, amounts, percentages, prices, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding (unless otherwise stated). Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

Acceptance

By accepting, accessing or reviewing this document you acknowledge and agree to the “Disclaimer” as detailed above.

Merger Review

Recent merger has created one of the world's largest pure-play medicinal cannabis businesses

Little Green Pharma

- Largest GMP cannabis facility in Europe (Denmark - 21,500m^2 cultivation, 4,000m^2 post-harvest)
- Significant European footprint with exports or distribution agreements into 11+ countries including Germany, France, UK, Italy and Poland
- Largest supplier into the French trial; anticipated first registered product in France
- FY25 Revenue: $36.8 million[1] | Adj. EBITDA: $2.9 million[1]
- Four brands and 33 products in market
- Craft indoor cultivation facility in Australia and clinic
- Sponsor of 13 clinical studies and trials globally

\+

Cannatrek

- One of the largest AU-GMP certified manufacturing facilities in Australia
- Most recognised brand and largest selling single product in Australia
- Best in class product development team
- FY25 Revenue: $75.5 million[2] | Adj. EBITDA: $10.1 million[2]
- Cash reserves of $12.5 million[3]
- 9 proprietary brands and 72 products in market
- Greenship B2B distribution business and clinic

=

LGP Cannatrek Group:

Profitable, cash generative business with strong balance sheet to accelerate growth in expanding European markets

1. LGP FY2025 Revenue and Adjusted EBITDA as reported in LGP's audited financial statements for the 12-month period ended 31 March 2025. LGP reports gross revenue.
2. Cannatrek FY2025 Revenue and Adjusted EBITDA as reported in Cannatrek Ltd's audited financial statements for the 12-month period ended 30 June 2025. Cannatrek reports net revenue (net of distribution costs); LGP reports gross revenue. Cannatrek's Adjusted EBITDA excludes net interest, foreign exchange movements, losses on sale of assets, restructuring and historical costs associated with the business restructure undertaken in early FY25, and losses from discontinued operations relating to the closure of Cannatrek's cultivation site.
3. Cannatrek cash reserves as at 1 June 2026 (merger implementation date).

Pro-Forma Financial Overview

Pro-forma combined financials based on FY25 audited results and June 2026 Quarterly

$112m	$13m	$20.6m	>$136.7m
PRO-FORMA REVENUE	PRO-FORMA ADJ. EBITDA	CASH	NET ASSETS
FY25 combined[1]	FY25 combined (pre-synergy)[2]	As per June 2026 Appendix 4C[3]	Combined balance sheet[4]

1. Revenue reflects a 12-month period to 31 March 2025 for LGP and a 12-month period to 30 June 2025 for Cannatrek. LGP reports gross revenue; Cannatrek reports net revenue (net of distribution costs).
2. Adjusted EBITDA for LGP is as defined in its audited financial statements for the year ended 31 March 2025. Cannatrek's Adjusted EBITDA excludes net interest, foreign exchange movements, losses on sale of assets, restructuring and historical costs associated with the significant business restructure undertaken in early FY25, and losses from discontinued operations relating to the closure of Cannatrek's cultivation site. Adjusted EBITDA is presented on an aggregate basis and has not been adjusted to achieve full like-for-like comparability.
3. Cash position as set out in LGP Cannatrek's June Quarterly & 4C.
4. Net Assets reflects LGP and Cannatrek's respective FY2025 year-end audited net asset positions ($85.0 million and $51.7 million respectively).

The financial information above is based upon LGP's and Cannatrek's 2025 audited financial statements and June 2026 Quarterly & Appendix 4C and is historical in nature. It should not be relied upon as indicative of the merged Company's future financial performance.
No alignment of the respective financial year ends has been undertaken in preparing the aggregate Combined Group information; alignment of reporting periods will occur following implementation of the merger.

Quarterly Finance Update

Net cash from operating activities of $1.8 million for the quarter[1]

Total cash and cash equivalents of $20.6 million at 30 June 2026, with $9.2 million in unused financing facilities[2]

Key Q1 cash flows[1]:

- Receipts from customers: $22.9 million
- Product manufacturing and operating costs: $7.8 million
- Staff costs: $5.6 million
- Administration and corporate costs: $7.6 million
- Repayment of borrowings: $0.5 million

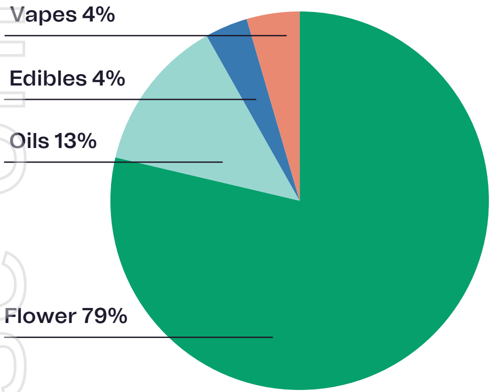
Minimal debt of $5.9 million as at 1 June 2026

1. See Note: The merger of Little Green Pharma Ltd (ASX: LGP, "LGP" or the "Company") and Cannatrek Ltd was implemented on 1 June 2026. Under the accounting treatment of the merger, the Appendix 4C for the quarter ended 30 June 2026 reports (a) cashflows for the former Cannatrek Ltd group of companies for the period 1 April 2026 to 30 June 2026 and (b) cashflows for the forrmer LGP Ltd group of companies for the month of June 2026 only. Receipts from customers and the other figures in the Appendix 4C reflect that treatment and are not representative of a full quarter of trading for the LGP Cannatrek Group. For this reason, and because the merged entity should not be compared with the previous stand-alone LGP entity, this report does not include revenue reporting or comparatives to prior quarters or Appendix 4Cs. Future Quarterly Activities Reports and Appendix 4Cs will include (unaudited) revenue reporting and the full cashflow contributions of the entire LGP CannatrekGroup for the relevant quarters.
2. Total cash and cash equivalents of $20.6 million comprises bank balances of $19.4 million, call deposits of $0.7 million, bank overdrafts of $0.4 million and other cash of $0.04 million, as set out in item 5 of the Appendix 4C. The Company refers to previous disclosures re the TGA regulatory investigation and confirms that while it anticipates the penalty to be material it is expected to remain within the limits of the CV Shares conversion mechanism.

LGP Cannatrek Business profile

Group sales mix by product category

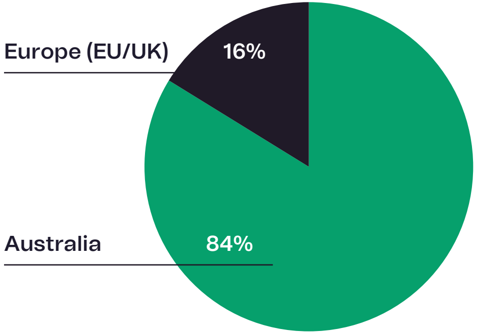
Quarter ended 30 June 2026



While flower still predominates it has an overall reduced portfolio weighting from prior quarters given Cannatrek's strength in the oils, edibles and vapes

Group sales mix by region

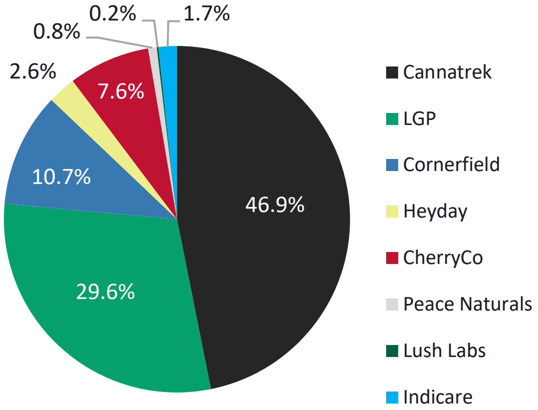
Quarter ended 30 June 2026



- Market segments re-weighted back towards Australia given the Cannatrek Group's market strength in that jurisdiction
- Initiated first stage of capital investment in the Company's UK and German growth initiatives, including expansion of LGP Denmark facility, to take advantage of European/UK growth opportunities

Group sales mix by brand

Quarter ended 30 June 2026



Brand contributions ~60% Cannatrek and ~40% LGP with 75% of sales derived from core Cannatrek and LGP brands (excludes white-label sales in Europe)

Core Markets

Our primary focus is on three core markets

Mature → High Growth

AUSTRALIA

$1bn+

Market passed $1 billion in sales at end of CY2025[1]

GERMANY

900,000+

Patient count climbed from 250,000 to nearly 900,000 in 13 months after the April 2024 Cannabis Act[3]

UNITED KINGDOM

140,000+

Patient count is expected to climb to more than140,000 by the end of CY2026[2]

1. Australia $1bn medicinal cannabis market sales estimate per Prohibition Partners' Australia & New Zealand Cannabis Data Pack, reported in Business of Cannabis (24 November 2025) and Cannabiz (5 November 2025).
   Note: Industry data indicates Australian unit sales declined ~28.5% from their 2H 2024 peak to 2H CY2025 amid increased TGA/AHPRA enforcement activity (Source: Penington Institute, April 2026).
2. https://cannabishealthnews.co.uk/2026/06/24/uk-medical-cannabis-patient-numbers-set-to-reach-140000-in-2026-industry-report-finds/

3 & 4. Patient growth figure (250,000 to ~900,000) and "3.5× in 13 months" are industry estimates (Artemis Growth Partners, cited at the International Cannabis Business Conference and in Cannabis Business Times, 19 May 2025)

Focus to Deliver Synergy and Growth

A three-stage strategy to build and scale globally

1 Foundation & synergy capture

First 180 days

- Complete operational integration of LGP and Cannatrek businesses
- Capture cost synergies: +$3 million
- Initiate significant first stage capital investment in Denmark facility to drive yield, efficiency and product quality improvements
- Recruit Country Heads (Commercial) in Germany and UK
- Complete UK clinic investment
- Deliver on Australian budget to drive sustainable cash generation for European investment

2 Build

By end of FY27

Invest in EU and UK growth initiatives:

- Complete first stage Danish facility capex to deliver step-change capacity and quality increase
- Grow UK clinic asset with established UK partner
- Expand UK and Germany product ranges to 10-20 SKUs
- Expand UK sales/education team and substantially grow clinic partnerships
- Expand German commercial team to drive direct to pharmacy growth
- Establish traction with anticipated first-registered product sales in France
- Evaluate alternative clinic investment models in Australian market

3 Scale

FY28 + FY29

- Complete second stage Danish facility capex program targeting full nameplate capacity and globally competitive cost per gram
- Grow market share in core markets organically and via M&A (North America, Germany, UK)
- Invest in early stage, high barrier markets to cement leadership position (e.g. Poland, France, Italy)
- Expand into emerging markets (e.g. Denmark, Spain)

Core Areas of Emphasis to Deliver Profitable Growth

A six-pillar framework guiding the LGP Cannatrek Group's path to scale and returns

little green pharma | Cannatrek GROUP

1 PILLAR 1

Operational excellence to fund growth

Rigorous cost management and resource optimisation to maximise capital availability to fund global growth ambitions

2 PILLAR 2

Denmark: Our European edge

Board-approved investment to capitalise on Denmark facility's full potential to become Europe's leading GMP cultivation and manufacturing site

3 PILLAR 3

Hold serve in Australia

Innovate new products, accelerate clinic growth through organic expansion and targeted acquisition, and leverage data advantage to sustain our leading market position

4 PILLAR 4

Win in Europe

- Convert established momentum into market leadership through talent acquisition, clinic expansion and innovative product strategies in established growth markets (Germany, UK)
- Secure early-mover advantage in high-barrier early-stage markets (France, Italy, Poland)

5 PILLAR 5

Scale through M&A and partnerships

- Leverage proven M&A expertise in consolidating markets including Australia and North America
- Complement with strategic investments and partnerships that build brand and production capabilities

6 PILLAR 6

Use data and technology to outperform

Utilise data acquisition and technology systems across operations to drive measurable gains in productivity, decision-making and patient outcomes

ASX : LGP

Q&A

Paul Long, Group CEO and Director

A world of *difference*

investor.littlegreenpharma.com