



6 September 2021

Creso Pharma significantly strengthens management team with the appointment of leading cannabis and psychedelic industry experts

Highlights:

- **Mr William Lay appointed as Executive Vice President – Strategy, Origination & Operations and Dr Miri Halperin Wernli engaged as strategic advisor**

Effective September 17, Mr William Lay will become Executive Vice President – Strategy, Origination & Operations

- **Previously Associate Director M&A of Canopy Growth (NASDAQ: CGC, CSE: WEED)**
- **Canopy Growth was the first cannabis company listed on the NYSE with a peak market capitalisation of US\$17Bn**
- **Mr Lay has overseen or supported over C\$5Bn in cannabis transactions – he led the largest cannabis acquisition in the industry’s history**
- **Creso Pharma to leverage Mr Lay’s established networks and M&A expertise to unlock opportunities to further cement North American focus**
- **Creso Pharma has multiple opportunities ready for assessment, ahead of potential NASDAQ dual listing**

Dr Miri Halperin Wernli appointed as strategic advisor:

- **Dr Halperin Wernli was a founder of Creso Pharma and instrumental in growing the Company’s operations significantly since 2015**
- **She has extensive expertise across product development and commercialisation, R&D and regulatory approval processes**
- **Prior to Creso Pharma, Dr Halperin Wernli held senior leadership positions in Europe and the US with Merck, Sharpe and Dohme, Roche and Actelion Pharmaceuticals**
- **Dr Halperin Wernli is currently Executive President and Director of US based psychedelics company MindMed Limited (NASDAQ: MNMD)**
- **MindMed Limited is one of the world’s largest psychedelics companies with a market capitalisation of US\$1.08Bn**

Summary:

- **Both appointments strengthen the overall leadership of the company and will provide additional support and “know how” to execute the next phase of growth for Creso**
- **Creso Pharma is in the process of actively recruiting an experienced, North American based CEO and other industry experts as the Company embarks on its US expansion**

For personal use only



Creso Pharma Limited (ASX:CPH, FRA:1X8, OTC:COPHF) ('Creso Pharma' or 'the Company') is pleased to advise that it has considerably strengthened its management team ahead of its proposed NASDAQ dual listing (refer ASX announcement: 31 August 2021), with the appointment of Mr William Lay as Executive Vice President – Strategy, Origination & Operations and founder and former director Dr Miri Halperin Wernli as strategic advisor.

Both executives have considerable expertise in the psychedelic, recreational cannabis and CBD industries, as well as established networks across North America and other international markets which will be beneficial for Creso Pharma as it progresses its growth trajectory.

Creso Pharma is also continuing to add to its executive management and operational staff in preparation for its proposed North American entry, as well as progress other opportunities that have recently arisen. The Company will provide further updates to shareholders as these prospects materialise.

Mr William Lay appointed as Executive Vice President – Strategy, Origination & Operations:

Mr Lay is a leading cannabis industry executive. He began his career with Canadian multinational investment bank, BMO Capital Markets. BMO Capital Markets is a leading full service financial services provider. During this time, Mr Lay worked across the group's London and Toronto offices.

Following his tenure with BMO Capital Markets, Mr Lay joined Canopy Growth Corporation (TSE: WEED, NASDAQ: CGC) as an M&A Associate and was appointed to Associate Director, M&A for the company. At Canopy Growth, Mr Lay reviewed and executed a number of cannabis transaction globally and worked with international teams on various corporate strategy initiatives.

Over the last four years, Mr Lay has overseen and supported over C\$5 billion in cannabis M&A transactions, including leading the largest acquisition in the history of the cannabis sector.

As Executive Vice President, Mr Lay will assist the Company with its North American focused corporate strategy, identify strategic investors, potential partners and assess and execute potential value accretive M&A opportunities. This will allow Creso Pharma to further strengthen its North American footprint as it progresses its NASDAQ dual listing. Mr Lay will also assist operationally across Creso Pharma's business divisions.

As part of Mr Lay's remuneration package, he has been issued 20,000,000 options and 15,000,000 performance rights, all of which are subject to vesting conditions, as well as 5,000,000 shares, per the Appendices 3G and 2A issued today.

Dr Miri Halperin Wernli appointed as strategic advisor:

Dr Halperin Wernli is a senior pharmaceutical and biomedical executive with over 30 years of strategic and operation leadership in the biopharmaceutical industry. She has a deep understanding of clinical psychiatry, as well as drug and product development in heavily regulated environments. Most recently, she has undertaken the role of the Executive President and Director of US based MindMed Limited (NASDAQ: MNMD), one of the world's largest psychedelic focused companies.

Dr Halperin Wernli was one of Creso Pharma's founders and original directors. She joined the Company in 2015 and was instrumental in Creso Pharma's ASX listing. During her tenure with the Company she was responsible for product development and commercialisation initiatives, as well as establishing and growing the Company's Swiss based, international operations which are now generating consistent and recurring revenue.

For personal use only



Prior to founding Creso Pharma, Dr Halperin Wernli worked in clinical psychiatry in Swiss academic hospital settings. She also held various global senior leadership positions in the pharmaceutical and biotech industries in Switzerland and the US with companies including Merck, Sharpe and Dohme, Roche and Actelion Pharmaceuticals amongst others. These roles allowed Dr Halperin Wernli to build a strong skillset across product development, R&D and strategic marketing.

Miri's extensive expertise also covers the full spectrum of areas and activities from preclinical to clinical development strategy, to drug registration and launch. This will be imperative for Creso Pharma as it progresses its focused growth strategy across the recreational and pharmaceutical psychedelic sectors.

Dr Halperin Wernli will utilise her established skillset and leverage her extensive expertise and networks to drive overall business growth and unlock opportunities in product development and commercialisation.

Subject to shareholder approval, Dr Halperin Wernli is entitled to an equity package of 15,000,000 ordinary shares as consideration for her role as strategic advisor. The shares will be subject to voluntary escrow for twelve (12) months from the date of issue.

Commentary:

Executive Vice President – Strategy, Origination & Operations, Mr William Lay said: *“Creso Pharma has a very unique value proposition and significant growth prospects across both the cannabis and psychedelic sectors.*

“I look forward to undertaking my new role and working with the Company's Board and management team on a number of opportunities that will assist in our broader growth trajectory and unlock value for shareholders.

“The Company currently has a number of potential agreements, acquisitions and partnerships under review. These are all US focused and have the ability to further cement the Company's footprint in the US, particularly as it pushes towards a dual listing.”

Creso Pharma Non-executive Chairman, Mr Adam Blumenthal said: *“We are pleased to have attracted William Lay as Executive Vice President. The calibre of this appointment highlights the incredible opportunity that Creso Pharma has as the Company shifts its focus to the US. We look forward to leveraging Mr Lay's deep understanding of the North American cannabis industry to progress our corporate strategy and unlock value accretive opportunities.*

It is also a pleasure to welcome Miri back to Creso Pharma in an advisory capacity. Her extensive experience in clinical psychiatry, product development and the psychedelics sectors will be greatly beneficial to Creso Pharma in the near and long term.”

-Ends-

Authority and Contact Details

This announcement has been authorised for release by the Board of Creso Pharma Limited.

For personal use only



For further information, please contact:

Investor Enquiries

EverBlu Capital

E: info@everblucapital.com

P: +61 2 8249 0000

Released through:

Ben Jarvis, Six Degrees Investor Relations: Ph: +61 (0) 413 150 448

About Creso Pharma

Creso Pharma Limited (ASX:CPH) brings the best of cannabis to better the lives of people and animals. It brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis and hemp derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health.

Creso Pharma uses GMP (Good Manufacturing Practice) development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids. To learn more please visit: www.cresopharma.com

Forward Looking statements

This announcement contains forward-looking statements with respect to Creso and its respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Creso could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition and government regulation.

The cautionary statements qualify all forward-looking statements attributable to Creso and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and Creso has no obligation to up-date such statements, except to the extent required by applicable laws.