Althea Group Holdings

PEAK

ASX: AGH

AGH to Focus on High-Growth THC Beverages

- Disposal of Althea's Pharmaceutical Assets signals AGH's Strategic Move to Concentrate on THC Beverages
- Established in 2019 – Peak is Canada's #1 Producer of THC Beverages
- Envision™ is Peak's Patent-Pending Emulsion used to Manufacture its Products
- Peak has High Barriers to Entry and a Scalable Business Model
- U.S. Expansion Underway – Commercial Production Commenced recently

May 2025

Shareholder & Investor Presentation

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Fast Moving Consumer Goods (FMCG)

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Althea Group Holdings (ASX:AGH) operates core business unit **Peak Processing Solutions**

PEAK

Peak Processing Solutions is a leading **FMCG business** specialising in the contract development and manufacturing of THC-infused beverages.

As a fast-growing alternative to alcohol, Peak's products are meeting strong consumer demand across Canada and the United States.

Recognising this momentum and the scale of the opportunity, AGH has made the strategic decision to divest its pharmaceutical operations and focus exclusively on Peak, a business it has owned and operated since 2019.

THC Beverages Are Redefining Leisure

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What are THC Beverages?

- THC Beverages contain an intoxicating ingredient called tetrahydrocannabinol
- THC offers a controlled, alcohol-like effect with fewer drawbacks
- THC Beverages offer a healthier, modern alternative to alcoholic drinks

Disclaimer: The information presented on this slide is for informational purposes only and is not intended to constitute medical, therapeutic, or health advice. Any references to the potential benefits of THC beverages are based on general market trends and consumer behavior, not clinical evidence. AGH makes no representations or warranties regarding the efficacy, safety, or suitability of THC products for individual use. Consumers should consult a healthcare professional before using any cannabis-infused product.

01

Reduced Toxicity

THC does not damage organs like alcohol can, such as the liver.

02

No hangovers

THC beverages avoid the headaches, nausea, and fatigue caused by alcohol.

03

Lower Calories

Fewer calories than alcoholic drinks, appealing to health-conscious consumers.

04

Social Alternative

A great option for non-drinkers seeking a relaxing, psychoactive effect.

05

Precise Dosing

THC beverages offer controlled, labeled dosing for a tailored experience.

06

Promotes Relaxation

THC often leads to calmness, unlike alcohol, which can trigger aggression.

07

Customisable Effects

THC beverages provide experiences ranging from mild euphoria to deep relaxation.

08

Fewer Impairments

Reports of fewer cognitive and motor impairments compared to alcohol.

09

Lower Risk of Addiction

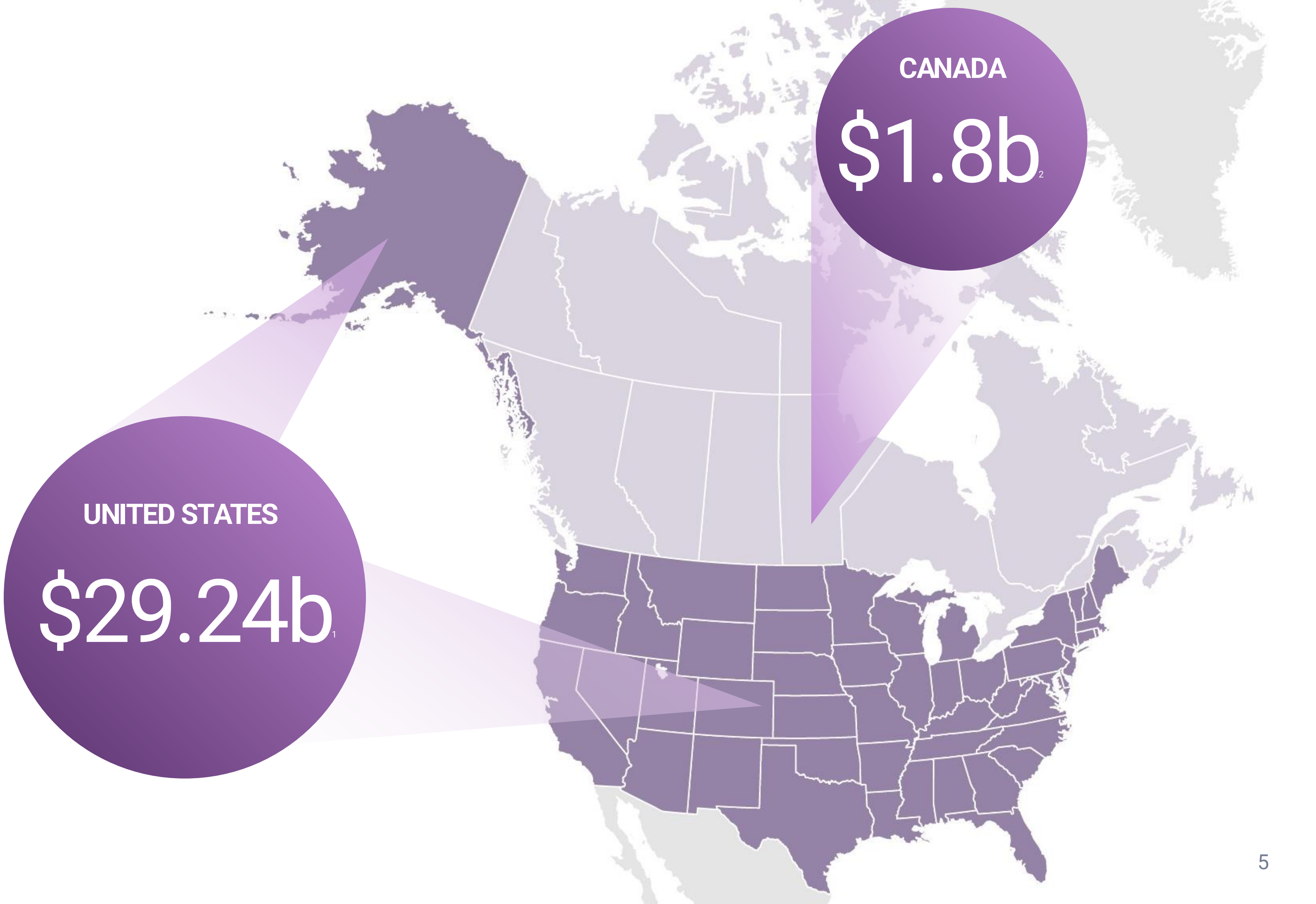
THC beverages generally have a lower dependency risk than alcohol.

North American Market Opportunity

Total addressable market for THC Beverages

A$31.04b

Combined retail market size projection by 2028



References:
1. https://www.marketdataforecast.com/market-reports/cannabis-beverages-market
2. https://www.fortunebusinessinsights.com/industry-reports/cannabis-beverages-market-100738

Trusted by Leading THC Beverage Brands

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+70%

of Brands sold in Canada are produced by Peak

Chosen by many of North America's top THC beverage brands, Peak stands out for its ability to deliver compliant, scalable and high-quality production — underpinned by deep regulatory expertise and proprietary emulsion technology

COLLECTIVE PROJECT

Cookies

ASTRO LAB

MELO

SEÑORITA

TEAPOT

CANOPY GROWTH CORPORATION

sweet justice

Cloud Cola

Ray's Infused Lemonade

EMERALD HOUR CANNABIS COCKTAILS

BOSTON BEER co. ESTD. 1984

Key Financial Results – Peak Canada

Peak Canada - 1HFY25

$8.23m

Half Year Revenue

32%

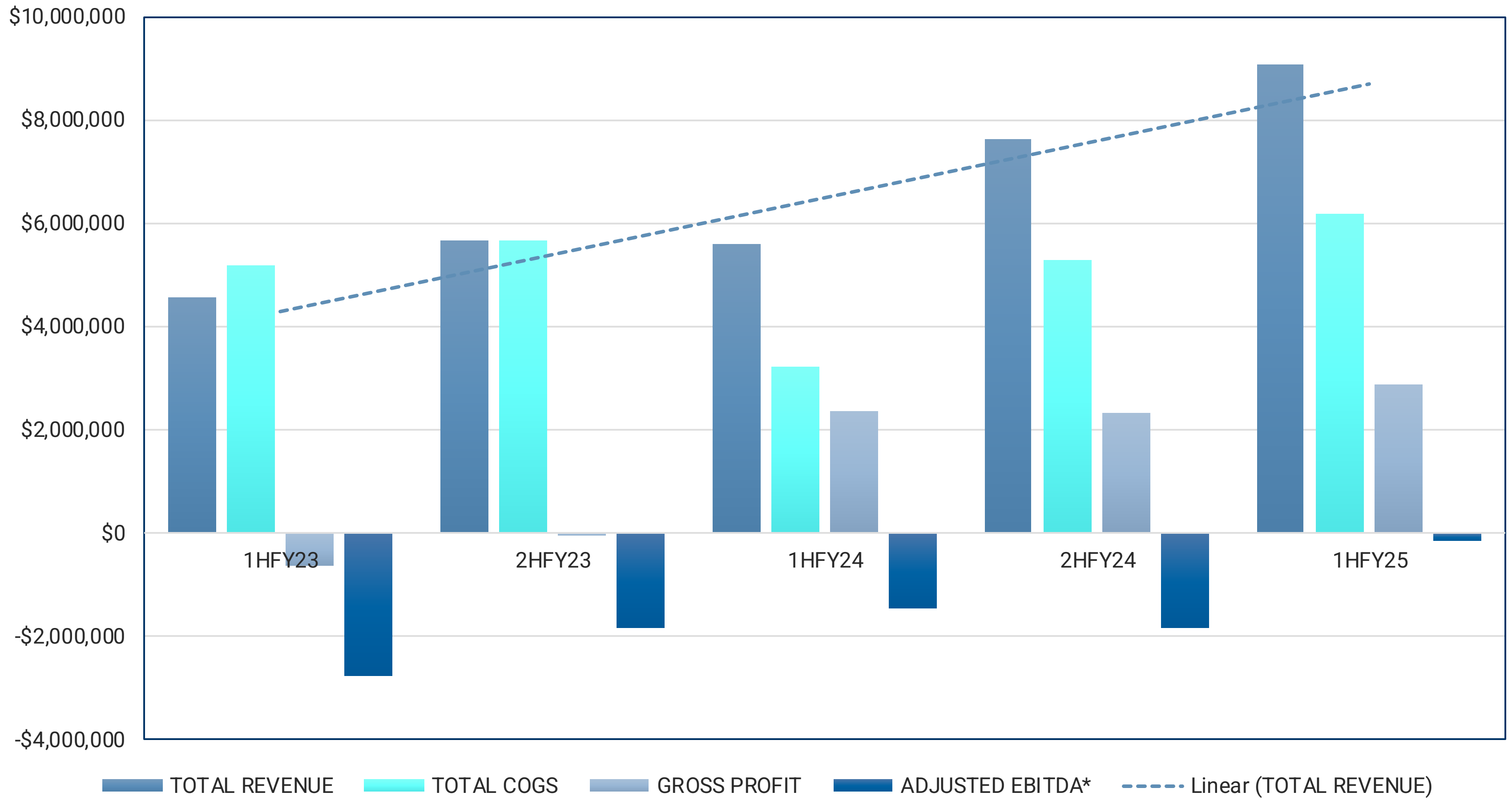
Gross Profit Margins - 1HFY25

(highly specialised contract manufacturing)

58%

Revenue increase compared to 1HFY24

Peak Canada Results - Half over Half Year



*The financial information presented in this section is based on the Company's historical accounts for the Peak Canada business only and includes adjustments for non-operational, one-off, and non-recurring items, with the aim of illustrating underlying business fundamentals and their progression over time. These figures do not include any revenue or costs associated with the Althea pharmaceutical business, Peak USA Inc., Peak USA JV LLC or corporate overheads. The figures, including any adjustments to EBITDA, are unaudited and have not been independently reviewed. They represent management's best estimates and remain subject to change. This information is provided for illustrative and informational purposes only and should not be relied upon as the sole basis for investment or other financial decisions. It does not constitute financial advice.

Peak Canada – Supply and Demand Increasing

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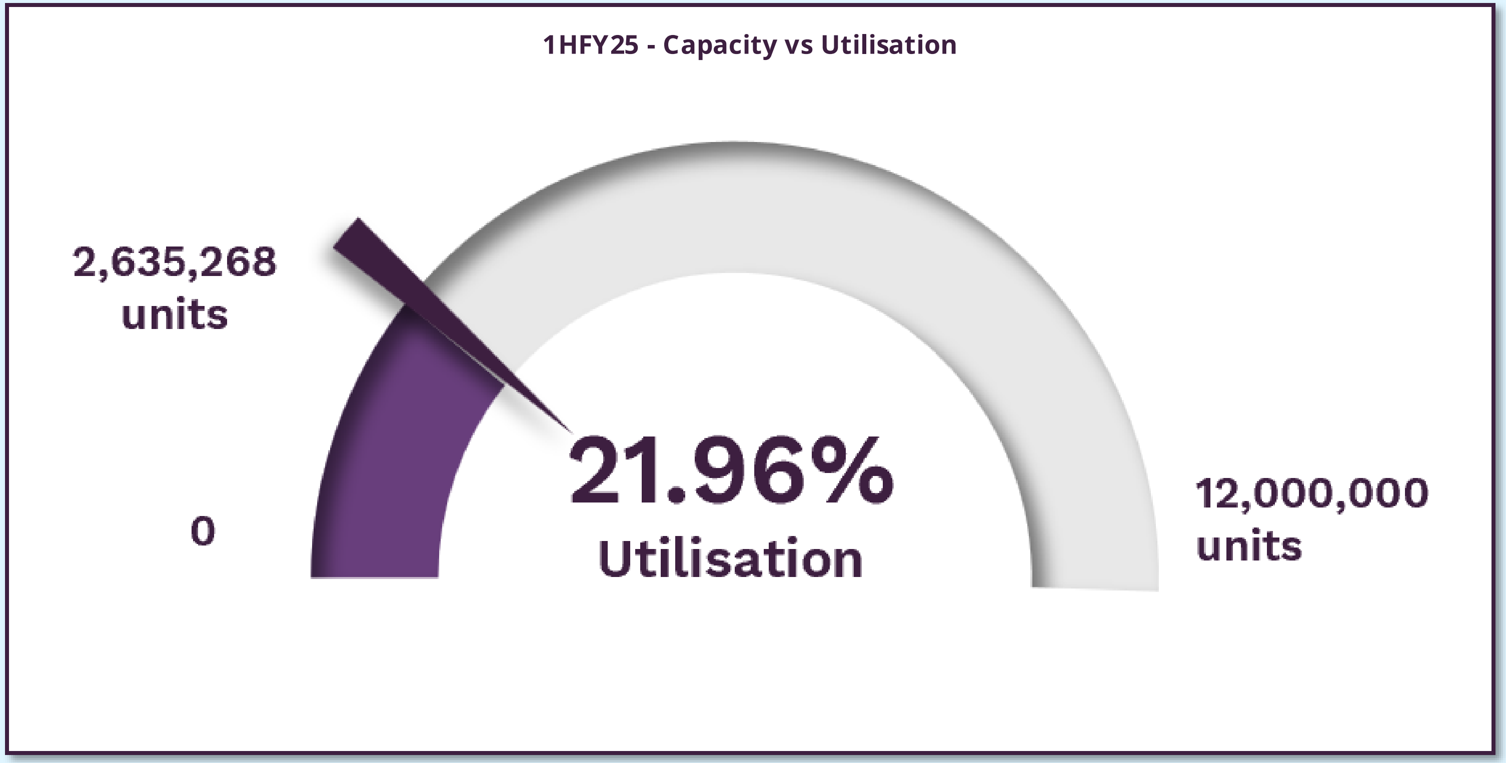
THC Beverage Production

- Peak Canada operates a 40,000 sq. ft. THC beverage production facility located in Windsor, Ontario
- THC beverages are among the fastest-growing segments in Canada's recreational cannabis market, driven by rising consumer adoption[3]
- Peak Canada has ample capacity to support increased volumes and is well-positioned to capitalise on this momentum and drive scalable growth
- The aim of any contract manufacturing organisation is to fully utilise its capacity, maximising its revenue and profitability

THC Beverage Capacity vs Utilisation



3. Source: BDSA Insights Report on Cannabis Beverages (2025)
Note: The 12-million-unit capacity includes 9 million units from Peak's Windsor facility. An additional 3 million units are planned as part of a capacity expansion funded through recent capital raising, as outlined in the ASX announcement dated 6 March 2025.

The Peak Advantage

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Record holder

Market Leader in Manufacturing

13,000,000+

THC beverages in Canada with scaling capacity in the U.S

Proprietary Technology - Envision™

A THC emulsion ensuring high-quality, clear, and customisable beverages

Regulatory Expertise

Pharmaceutical-grade quality with expertise in navigating complex THC beverage laws

Strategic Partnerships

Collaborations with alcohol beverage leaders including The Boston Beer Company

High Barriers to Entry

Advanced manufacturing processes limit competition and attract leading brands

Consumer-Driven Demand

Products are low-calorie, hangover-free, and positioned as healthier alcohol alternatives

Expansion into Lucrative Markets

Thriving in Canada (+58% YoY revenue growth) and scaling rapidly in the U.S., the largest global market

Peak Processing Solutions, Canada

Proprietary Technology

Proprietary, patent-pending emulsion available only through Peak, offering a distinct competitive advantage to partner brands

Delivers clear, great-tasting, and fast-acting THC beverages, enabling consistent product performance at scale

Envision™ delivers precise dosing, product stability, and traceability — meeting the stringent standards required for THC compliance

Envision™ is tailored to work within the Peak Processing System — streamlining production inputs and supporting output across multiple product lines and sites

ENVISION EMULSIONS POWERED BY PEAK

Proprietary Solutions

Envision Flex and Envision Clear are patent-pending advanced cannabinoid emulsions powering Peak's products

Versatile Applications

Ideal for a wide range of beverages, including seltzers, sodas, juices, cocktails, spirits and more

Peak North America

Althea Group Holdings | PEAK

Only ASX listed company with access to a thriving THC beverage market

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Years worth of experience and leadership

Peak dominates in Canada with more than 70% of all brands available in the country produced by Peak.

In January 2025, Peak entered the U.S. market

Strategic U.S. Market Expansion

Peak's head start in Canada — producing for U.S. brands ahead of the U.S. market — gives it a strategic edge as those customers expand locally

The Peak Processing System

The Peak Processing System follows a Coca-Cola-style model — centralising IP and quality control while using trusted partners for local production. This enables fast, compliant U.S. expansion without owning manufacturing sites

Early Progress in the U.S.

U.S. production commenced in early 2025, with over 225,000 units already shipped and a further 311,000 units in active production — totalling more than 550,000 units

No Tariffs!

Domestic manufacturing occurs in Canada and the U.S., respectively, eliminating tariffs

Investment Summary

Strong Growth in THC Beverages

Peak Canada achieved a 57.9% revenue increase in 1HFY25, fueled by high demand for its THC beverages, solidifying its market position

Successful U.S. Market Entry

Peak USA has completed its first commercial manufacturing run, leveraging its Florida-based emulsion facility, marking a key milestone in establishing a presence in the U.S. market

Laser Focus

As the sale of Althea's pharmaceutical operations nears completion, focus has fully shifted to Peak, with a clear path toward sustainable profitability and long-term growth

Enhancing Financial Position

AGH has secured $6 million in funding since December 2024, to support ongoing operational improvements and strategic initiatives

Operational Efficiencies

Restructuring and cost-efficiency initiatives are advancing the Company toward EBITDA and cash flow positivity

Corporate Snapshot

Joshua Fegan

Chief Executive Officer & Managing Director

Founder of Althea Group Holdings with a strong track record in business building, sales, and marketing. Brings proven business and strategy expertise, having held multiple senior management roles at the national value-based retailer, Strathfield Group

Vaughan Webber

Chairman & Independent Non-Executive Director

A seasoned company director and finance executive with 20+ years of experience across diverse sectors. Currently serving in multiple Board roles, including Chairman in the private sector. Previously held leadership positions in corporate finance with Bell Potter Securities and Wilsons Advisory, following a solid foundation in audit and transaction services at PwC

Key Market Statistics	Althea Group Holdings (ASX:AGH)
ASX code	AGH
Share price (19 May 2025)	$0.024
Market capitalisation	$19.74m
Shares on issue	822,575,370
GISC clarification	Pharmaceutical, Biotechnology & Life Sciences

Alan Boyd

Independent Non-Executive Director

Former Chief Financial Officer and Company Secretary of ASX-listed Ridley Corporation, a leader in high-performance animal nutrition solutions. Also held the same roles with listed biotechnology companies Avexa Limited and Zenyth Therapeutics Limited

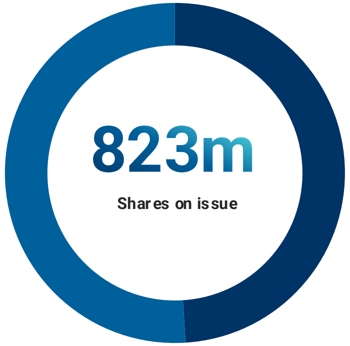
Matt Adams

Independent Non-Executive Director

A finance expert with 25+ years in corporate finance, restructuring, and turnaround management. Has held CEO, CFO, and CRO roles, and is Managing Director of Dynamic Corporate Investments. Has deep financial structuring and governance expertise that aligns with the Company's strategic growth initiatives

Top 20 Shareholders

49%
Top 20



51%
Held by Others

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