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Epsilon Healthcare Partners with Helix and Puro as the exclusive global manufacturing partner for Helix's cannabinoid nanoemulsion technology

Epsilon Healthcare Limited (ASX: EPN) ("Epsilon" or the "Company") is pleased to announce a strategic partnership with **Helix Research Australia ("Helix")** and **Puro New Zealand ("Puro")** to establish an integrated, science-led cannabinoid medicine development and manufacturing platform spanning cultivation, molecular characterisation, formulation, Good Manufacturing Practices (GMP) manufacturing and clinical development.

Under the partnership, Epsilon's TGA-GMP and Office of Drug Control (ODC) licensed Southport facility will serve as the **exclusive global manufacturing partner for Helix's cannabinoid nanoemulsion technology**, creating a pathway from Good Agricultural and Collection Practices (GACP) compliant cultivation through pharmaceutical development and GMP manufacture, and ultimately towards registered cannabinoid medicines.

A vertically integrated platform from plant to patient

The partnership brings together three complementary capabilities:

- **Puro** - GACP-documented, outdoor-grown medicinal cannabis cultivation and botanical feedstock supply;
- **Helix** - proprietary cannabinoid characterisation, formulation science, neuropharmacology research and advanced delivery technology; and
- **Epsilon Healthcare, through Epsilon Pharma** - GMP manufacturing, technology transfer, pharmaceutical development and regulatory manufacturing capabilities.

The parties' shared objective is to establish a reproducible, evidence-led supply chain connecting cultivation chemistry with pharmaceutical formulation and manufacturing.

Rather than relying on the international movement of finished cannabinoid products, Helix's proprietary formulation and processing technology will be deployed within Epsilon's Australian GMP manufacturing environment. This model is designed to provide greater control over raw materials, formulation specifications, manufacturing reproducibility and product development as the platform progresses towards clinical and regulatory milestones.

Next-generation cannabinoid delivery technology

A key component of the Helix platform is **Helix Nano**, incorporating UltraShear nanoemulsion technology designed to produce highly uniform nanoemulsion droplets of approximately 30–40 nanometres, with reported low polydispersity and extended stability characteristics.

The technology is being developed with a focus on pharmaceutical reproducibility, manufacturing control and scalable production.

The parties intend to initially investigate an **oromucosal cannabinoid spray**, leveraging an established regulatory precedent for cannabinoid medicines in Australia. Any therapeutic efficacy, safety and regulatory claims remain subject to appropriate preclinical and clinical studies and regulatory review.

Epsilon's role as exclusive global manufacturing partner

Epsilon will provide the GMP manufacturing backbone for the partnership through its Southport facility.

Epsilon's responsibilities will include:

- qualifying Helix's bespoke nanoemulsion manufacturing equipment;
- establishing and validating GMP manufacturing processes;
- manufacturing development, clinical and commercial products;
- supporting scale-up and technology transfer;
- contributing pharmaceutical manufacturing expertise to product development; and
- supporting progression towards clinical development and, subject to successful development and regulatory review, TGA/Australian Register of Therapeutic Goods (ARTG) registration.

This partnership represents an evolution of Epsilon's role from contract manufacturing towards becoming a strategic pharmaceutical development and manufacturing partner for emerging cannabinoid technologies.

Epsilon expects its Southport facility to serve as an important Australian research, development and manufacturing hub for the platform.

Puro: differentiated botanical supply

Puro is a New Zealand medicinal cannabis cultivator with approximately 15 hectares of outdoor cultivation and approximately 65,000 plants, supported by organic, sun-grown cultivation practices and GACP documentation.

Puro's live rosin is intended to provide the botanical feedstock for the Helix nanoemulsion platform.

A defined and documented cultivation source will enable the parties to characterise starting materials and develop finished-product specifications based on the underlying chemistry of the plant, supporting a more transparent and reproducible connection between cultivation and pharmaceutical formulation.

Pathway towards clinical development and registration

The immediate focus will be on technology transfer, equipment qualification, formulation development, analytical characterisation and GMP manufacturing readiness.

Subject to successful completion of these activities, the parties intend to progress appropriate candidates into clinical development and towards regulatory pathways in Australia.

Epsilon's existing GMP and ODC licences provide an important foundation, with the Company's role intended to support continuity from pharmaceutical development and clinical manufacturing through to potential future commercial production.

The initial focus will be Australia, with the broader objective of establishing a globally scalable cannabinoid medicine manufacturing platform.

Epsilon positioned at the centre of an emerging global platform

Epsilon Managing Director, Peter Giannopoulos said:

"This partnership represents an important evolution in Epsilon's strategy and reinforces our ambition to be a trusted GMP partner for innovative pharmaceutical technologies."

By combining Helix's proprietary technology, analytical science and advanced cannabinoid delivery platform with Puro's GACP-compliant cultivation and Epsilon's GMP manufacturing capabilities, we are creating an integrated platform designed to move cannabinoid products from the plant through pharmaceutical development and towards registered medicines."

Importantly, Epsilon is not simply providing manufacturing capacity. We are becoming an integral part of the technology platform through equipment qualification, product manufacture, pharmaceutical development and support for clinical and regulatory progression.

We believe the combination of rigorous science, controlled manufacturing and an integrated supply chain has the potential to establish a differentiated platform for cannabinoid medicine development and create a scalable global manufacturing opportunity from Australia.

We look forward to working with Helix and Puro to translate this technology into high-quality pharmaceutical products and to build a scalable global manufacturing platform from Australia”.

The partnership supports Epsilon’s strategy of leveraging its GMP infrastructure and pharmaceutical expertise to participate in higher-value, technology-led healthcare opportunities.

The Company believes the combination of **exclusive global manufacturing rights, proprietary formulation technology, advanced cannabinoid characterisation, a differentiated botanical supply chain, Australian GMP manufacturing and a potential pathway towards registered medicines** provides a platform capable of supporting multiple future products and indications.

Next steps

The parties will now progress:

1. technology transfer and installation of Helix’s nanoemulsion equipment at Epsilon’s Southport facility;
2. GMP qualification of equipment and manufacturing processes;
3. analytical characterisation of cannabinoid inputs and finished formulations;
4. formulation and process optimisation;
5. GMP manufacture of development and clinical materials;
6. progression of appropriate candidates towards clinical trials; and
7. development of the regulatory pathway towards TGA/ARTG registration.

Further announcements will be made as material milestones are achieved, consistent with Epsilon’s continuous disclosure obligations.

About the partnership

Helix Research Australia is a cannabinoid research and technology organisation focused on advanced molecular characterisation, neuropharmacology, formulation and pharmaceutical delivery systems.

Puro New Zealand is a medicinal cannabis cultivator supplying GACP-documented, outdoor-grown botanical material for pharmaceutical development.

Epsilon Healthcare Limited through Epsilon Pharma, operates a TGA-GMP and ODC-licensed pharmaceutical manufacturing facility in Southport, Queensland, providing pharmaceutical manufacturing, product development and cannabinoid medicine capabilities.

Together, the three organisations are building an integrated platform connecting cultivation, science, formulation, GMP manufacturing and clinical development within a controlled supply chain, with Epsilon positioned at the manufacturing and pharmaceutical development core.

This announcement has been authorised for release by the Board of Epsilon Healthcare Limited.

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Epsilon Healthcare Limited (ASX: EPN) – epsilonhealthcare.com.au

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