



GREENFERN INDUSTRIES LIMITED

(Listed on the NZX: GFI)

Level 8, 115 Queen Street, Auckland, 1140, New Zealand

Ph: +64 (27) 420-2476

## **Greenfern Industries attains important industry certification**

Greenfern Industries Limited (GFI:NZX) is pleased to announce it has attained its globally-recognised GACP (Good Agriculture and Collection Practice) certification for its cultivation facility based in Normanby, Taranaki.

“This is a milestone that the team has been working towards for some time since commencing cultivation and research and development in our pilot stage one facility,” said Greenfern’s managing director Dan Casey.

GACP guidelines were developed to create a single supranational framework to ensure appropriate and consistent quality in the cultivation and production of medicinal plant and herbal substances. They were developed by the World Health Organisation (WHO) in 2003 with the aim of improving the quality of medicinal plants being used in herbal medicines in the commercial market.

Greenfern’s certification was undertaken by Control Union Medicinal Cannabis Standards (CUMCS). Control Union Israel was one of the partners which formulated the Israeli Cannabis Standard, which is a global standard. Since then, they have been involved with the development of the Medical Cannabis Standard GAP.

The scope of CUMCS-GAP covers medical cannabis propagation, cultivation and post-harvest processes and is fully compliant with both the WHO and European Medicines Agency (EMA) GACP guidelines. Certified organisations such as Greenfern receive both CUMCS-GAP certificate and GACP compliance certificate for both the WHO as well as EMA GACP guidelines.

“Having the certification is essentially a prerequisite to connect with overseas buyers of medicinal cannabis before they will look to receiving exported cannabis from an overseas jurisdiction. This, along with New Zealand’s medicinal cannabis minimum quality standards of testing for export, make this both a difficult and yet extremely important certification for the company.

“Our GACP certification should help progress further talks and securing binding offtake contracts with overseas buyers for our medicinal cannabis grown right here in Taranaki,” said Casey

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As of June 2021, New Zealand's Ministry for Foreign Affairs and Trade reported Germany as one of the largest medicinal cannabis markets in Europe and it continues to grow. They state that the average farm gate price for medical cannabis will be €2.20/g, or NZD\$3.65.

"Greenfern can grow, dry, trim and package their cannabis for a much lower cost than that. This is mostly due to the fact that having our own hydroelectric power station and utilising power at cost price helps keep the cultivation costs to a minimum. While electricity costs make up a large portion of your operating expense when growing cannabis in a fully enclosed indoor environment, this is a real long-term strategic benefit for Greenfern. We are excited to scale up our stage two facility in the near future," said Casey.

-Ends-

### **About Greenfern**

Greenfern Industries Limited is an entrepreneurial-led licensed medicinal cannabis, research and biotechnology company that also has operations spanning into the industrial hemp and hemp food space.

It operates primarily from its medicinal cannabis research facility in Normanby, South Taranaki, which is powered by its own onsite hydropower station.

Greenfern also has operations and revenue generating streams within the Australian medicinal cannabis sector. With an arm in the clinical research space, Greenfern is currently writing clinical trial protocols to pursue over-the-counter low-dose CBD registered medicines in Australia through the Therapeutic Goods Association.

Having a pillar of commitment to environmental sustainability, Greenfern is both a Toitū carbon net zero certified organisation and Bcorp certified.

### **For further information contact:**

Dan Casey  
Managing Director  
Mobile 0274202476  
Email dan@gfi.nz