



GREENFERN INDUSTRIES LIMITED

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MEDIA RELEASE

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FOR IMMEDIATE RELEASE

Greenfern remains NZ's only Toitū net carbonzero medicinal cannabis company, recertified again

Greenfern Industries continues to lead the way both locally and internationally, having been certified a Toitū net carbonzero organisation for the second year in a row. The certification means Greenfern remains New Zealand's only Toitū net carbonzero certified medicinal cannabis and industrial hemp organisation.

Greenfern, founded on an unwavering commitment to environmental sustainability, is also the only B-Corp certified medicinal cannabis company in New Zealand.

The Taranaki-based company received the news from environmental and carbon certification provider Toitū Envirocare this week after it completed auditing the company's core operational activities and the company's carbon reduction strategy.

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, which is powered by its own onsite hydropower station. Greenfern also has operations and revenue generating streams within the Australian medicinal cannabis sector.

Emissions measurement

Toitū first undertook a baseline audit of Greenfern's operation in 2020 and repeated that last year, when it found that the company met the standard to be certified net carbonzero.

This year's audit saw an increase in the company's emissions as Greenfern has grown, however a reduction in emissions intensity was also achieved. Greenfern's emissions for the year 1 April 2021 to 31 March 2022 were 23.69 tCO₂e, resulting from its operational activities, purchased energy, and impacts from its value chain activities, including business travel, freight, and waste sent to landfill.

The audit process does not yet take into account any emissions offsets achieved by Greenfern's hydropower station on the Waingongoro River, which powers its Normanby facility.

To compensate its emissions, Greenfern will purchase carbon credits in both an international fair trade renewable energy biogas project and in the PFSI (permanent forest sink initiative) Hinewai Forest on Banks Peninsula.

Greenfern's managing director Dan Casey said the company had been deliberately engineered from the start to operate as sustainably as possible and with a strong focus on leaving as light a footprint on the planet as possible.

"We've always set our sights on being New Zealand's most environmentally friendly medicinal cannabis company, so we've made sure we have a thorough ESG (environmental, social, governance) structure and policies in place from the beginning. Although it's a sunrise industry, it has a substantial environmental impact given indoor growing commands high energy inputs. Alongside producing a product of exceptional quality that comes from growing in a fully controlled indoor environment we also want to be a world-leading example of sustainability and to set the standard for environmentally friendly cannabis and hemp production."

Casey said Greenfern had introduced a number of sustainability measures including its high-tech aeroponic grow rooms which use less water and electricity, and fewer nutrients compared to conventional hydroponic cannabis grow rooms.

Toitū Envirocare technical account manager Matt Scott said to achieve re-certification under Toitū's net carbonzero programme gives Greenfern's customers, management and stakeholders the assurance that its emissions have been measured and verified to the international standard.

"It also demonstrates that unavoidable emissions are compensated through the purchase of quality carbon credits both overseas and here in Aotearoa to achieve net zero emissions," Matt said.

Ongoing improvements

For its 2022/23 year targets, Greenfern will aim to curb its petrol consumption, which has risen to be Greenfern's largest source of emissions, by reviewing ways to minimise travel, e.g. prioritising meetings and events staff attend in person while potentially attending others via tele or video conferencing.

The company will also look to design its packaging for its MaTo body care products so as to create minimal waste and using recycled and biodegradable packaging where possible; further optimise its indoor grow rooms and undertake design measures for its new facility for maximum energy efficiency and waste reduction; and review the location of suppliers of inbound materials to see if they can reduce freight distances.

“We strongly believe we have a responsibility to be global pioneers in sustainable cannabis and hemp production; that we can set a gold-standard globally and our ongoing Toitū net carbonzero certification is practical proof of that.”

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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.

About Toitū Envirocare

Toitū Envirocare leads positive change through a system of science based environmental programmes. We are a team of scientists and business experts who have come together to protect the ecological and economic future of this place, catalysing action for a zero-carbon future.

Based on science and backed by evidence, our carbon certification programmes and Toitū enviromark certification programmes give organisations the tools to reduce their carbon emissions and environmental impact. We also help with setting science-based targets, scope and boundary assessments, value chain screening, and carbon inventory verifications. Initially developed for New Zealand business needs, our programmes now serve more than 400 clients worldwide. Wholly owned by Manaaki Whenua – Landcare Research, a Crown Research Institute, our origins are in science, but our future is in the sustainability of our economy, our people, and our land.

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