

AusCann Supports Interim TGA Decision for Over-The-Counter CBD

10 September 2020 - AusCann Group Holdings Limited (ASX: AC8) ('AusCann' or 'the Company') supports the interim decision of the Therapeutic Goods Administration (TGA) to amend the current classification of cannabidiol (CBD) to include a new Schedule 3 (pharmacy only medicine) listing.

Yesterday the TGA released a notice of interim decision regarding the scheduling of CBD. The interim decision proposes that low-dose CBD products be classified under a new Schedule 3 entry, making these products available to Australian patients in consultation with their pharmacist, without a doctor's prescription.

AusCann is supportive of changes in scheduling of medicines that will provide Australian patients with better access to quality-controlled, safe and efficacious pharmaceuticals. The Company will continue to actively engage with the expert body during the consultation period leading up to a final decision.

Mr Nick Woolf, AusCann CEO, commented: "AusCann remains committed to supporting an evidentiary approach to medicine classification, which provides ease of access for Australian patients, while ensuring patients receive medicines that are safe and of the highest quality. The proposed amendment for CBD products is a major change for Australia and for Australian patients. We will continue to work with the regulator as this moves to a final decision and comes into effect."

ENDS

This ASX announcement was authorised for release by the Board of AusCann.

For more information, please contact:

For Investment Enquiries

Nick Woolf
Chief Executive Officer
info@auscann.com.au
+61 8 6305 0705

ABOUT AUSCANN

AusCann Group Holdings Limited (ASX:AC8) is an Australian-based pharmaceutical company focused on the development, production, and distribution of cannabinoid-based medicines within Australia and internationally. AusCann transforms the way medicinal cannabis is dispensed today by making standardised, controlled dose products, providing educational support to healthcare professionals and generating clinical evidence that is accessible to patients, physicians and healthcare providers. AusCann is developing a pipeline of proprietary differentiated cannabinoid-based pharmaceutical products. The Company's first product was successfully launched in Australia in 2020 and is available under special access provisions for medicines.