



**ASX ANNOUNCEMENT**  
**12 February 2020**

## **Emerald Clinics Lists on the ASX**

### **Highlights**

- *Emerald co-creates anonymous, independent, ethically sourced and high-quality real-world evidence with its patients using a unique data platform*
- *Emerald evidence is expected to create substantial value to licensed producers, regulators, insurers & prescribers; several clinical evidence deals closed to date*
- *Emerald Clinics has established, & is operating, four patient-focused medical clinics across Australia evaluating the safe and appropriate use of cannabinoid treatments with a growing referral base*
- *IPO raised \$6m via the issue of 30 million new shares*
- *Funds to enable further development of data platform, establishment of new clinics including expansion to the UK and clinical trials led by Emerald*
- *Emerald applying digital health tools and data analysis to generate high-quality clinical evidence informing the safe and appropriate use of medicinal cannabis products; the lack of this evidence is a key issue restricting the sector*
- *Renowned UK based thought leader Sir Professor John Tooke joins board of Emerald Clinics*

**Perth, Australia; 12 February 2020:** Emerald Clinics Limited (**ASX: EMD**)(**Emerald** or the **Company**), a company establishing and operating a network of clinics specialising in the appropriate use of unregistered medicines, including cannabinoid treatments, and the creation of robust and ethically-sourced real world evidence, lists on the Australian Securities Exchange (ASX) today after raising \$6 million in its Initial Public Offering (**IPO**).

Emerald Clinics has, to-date, established four patient focused medical clinics in Sydney, Melbourne, Perth and the Northern Rivers region of NSW, providing safe access to unregistered medicines such as cannabinoid medicines for suitably qualified patients in collaboration with referring doctors.

Emerald issued 30 million new shares at \$0.20 per share, giving it a market capitalisation of \$36.8 million at listing.

The funds raised in the IPO will assist Emerald in developing its data platform, establishing new clinics both across Australia as well as in the UK, conducting clinical trials and continuing to progress its business objectives including liaison with potential customers of the real world data.

In addition to supporting patients to safely and appropriately trial unregistered medicines, the company's trained cannabinoid medicine specialists co-create anonymous, trial-grade and regulator-ready real-world evidence with their patients. While the medicinal cannabis sector is gaining momentum globally, a lack of high-quality, product-specific, clinical evidence is constraining uptake by clinicians, authorisation from regulators and reimbursement by payors.

Consequently, data and evidence gathered by the Company is in demand from treatment developers, licensed producers, regulators, insurers and prescribers to support medicine registration claims and ensure patients receive safe and effective cannabinoid medicines. Emerald Clinics has to-

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date entered into letters of intent to commercialise its anonymised clinical evidence with customers including Spectrum Therapeutics, the medical division of the world's largest cannabis company, Canopy Growth, as set out in the Company's IPO prospectus.

Emerald's board and management team have outstanding experience across clinical medicine, clinical trials, data science, digital health, medicinal cannabis and the necessary skills and requirements of an ASX-listed company.

Joining the board in conjunction with the Company's listing on the ASX is renowned UK based thought leader Sir Professor John Tooke, who brings 30 years' experience as a clinician scientist and outstanding expertise from numerous board seats and university positions. This includes current roles as an Independent Director of BUPA Chile and Chairman of Collaboration for the Advancement of Sustainable Medical Innovation (CASMI), University College London.

Sir Professor Tooke was also formerly an independent director of the BUPA main Board, Chair of the BUPA Medical Advisory Council, Head of the School of Life and Medical Sciences at University College London, past President of the Academy of Medical Sciences in the UK, a director at the Francis Crick Institute, a Member of the Council for Science & Technology reporting to the Prime Minister (UK) and served as a member of Google DeepMind Health's Independent Review Board. He was knighted in the UK in 2007 for services to medicine.

Emerald's Managing Director and CEO Dr Michael Winlo commented:

"With Emerald Clinics we have a unique and compelling business taking advantage of several emerging trends in digital health, clinical medicine and regulation science, and the funds raised in our IPO will allow us to build upon the early momentum we've achieved.

"We believe robust and ethically-sourced clinical evidence is vital for medicinal cannabis to be considered a mainstream medicine and Emerald is well positioned to be a key supplier of this information covering appropriate prescribing and safe monitoring.

"As well as welcoming new shareholders and thanking our existing shareholders for their continued support, I'd like to welcome Sir Professor John Tooke to the board of the company, who brings a wealth of experience and will be integral to our plans to expand into the UK."

PAC Partners Pty Ltd was sole lead manager to the equity raising and IPO.

Release authorised by:

Dr Michael Winlo  
Managing Director

**For further information:**

Dr Michael Winlo  
CEO  
1300 436 363  
[investors@emeraldclinics.com.au](mailto:investors@emeraldclinics.com.au)

Matthew Wright  
Media/investor relations  
+61 (0) 451 896 420  
[matt@nwrcommunications.com.au](mailto:matt@nwrcommunications.com.au)

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### **About Emerald Clinics**

Emerald Clinics is a healthcare technology and services company founded by medical innovators that specialises in the appropriate use of unregistered medicines including cannabinoid medicines. The company is focused on the co-creation of robust and ethically-sourced real-world clinical evidence with its patients that can support product medicine registration claims and ensure patients are receiving safe and appropriate treatments. Emerald commenced seeing patients in December 2018 and has established four clinics in Sydney, Melbourne, Perth and NSW Northern Rivers region, with more planned for 2020.