



eve investments

Medic Honey

May 2017

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# Who is Eve Investments?

- ASX listed medical technology investment company (ASX Code: EVE)
- Targeted investment focus - early stage technology investments with global market potential
- Clear objective – fund opportunities through to IPO with 2 year time horizon
- Status – first investment Omni Innovation  
– second investment Medic Honey

## Board of Directors & Management

- Alasdair Cooke, Executive Chairman
- Bill Fry, Executive Director
- George Cameron-Dow, Non-executive Director
- Ben Rohr, Investment Director
- Steven Jackson, Company Secretary

## Capital Structure

Ordinary Shares:	1,460,387,624
Options:	99,068,764 ex at \$0.006 (to be issued at June GM)
Market Cap:	A\$12 million (15 May)
Cash:	A\$0.4 million (15 May)
Debt:	Nil

## Key Shareholders

Directors and Management	15%
Tianjin Tongrentang Group	4%
Helmet Nominees	3%
Refresh Group	3%
Clariden Capital	3%



# Medic Honey Overview

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- Eve has an agreement to acquire a **50% interest** in Medic Honey which is an established organic essential oils producer and distributor for total consideration of **\$1.49m**.
- The acquisition includes a unique and exciting product expansion opportunity in a **Medicinal Cannabis Honey** and **Melaleuca (Meluka) Honey**.
- **Multiple assets across the production and sales value chain** for 100% Australian organic essential oils, extracts and distillate waters.
- **Doubling of revenue** expected from established products and existing US customer base: \$1.6m annualised monthly revenue anticipated for June 2017; 100% increase from June 2016.
- **Eve has mandate to IPO the business and plans to complete this process within 12 months.**





# Investment Rationale – Medic Honey

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- ✓ **Significant global market opportunity**
  - ✓ Established US distribution business
  - ✓ Positioned to disrupt global Manuka Honey business estimated to be worth \$2.1b
- ✓ **Strong Intellectual Property position**
  - ✓ Unique sophisticated methodology used in honey production that requires the use of a patented extraction technique
  - ✓ Meluka honey requires old growth wild crafted plantation which is considered the origin of the species.
- ✓ **Established scientific validation partner** – a partnership exists with Southern Cross for research to validate and identify medicinal compounds in the honey products.
- ✓ **Existing and growing revenue base** – Growing monthly revenue that is anticipated to be A\$1.6m (annualised) by 30 June 2017.
- ✓ **Control across all divisions of the supply chain**
- ✓ **High activity newsflow pipeline** – next 12 months includes honey validation, initial sales of honey products, growth in current revenue, new market penetration, cannabis growing license issued and IPO.
- ✓ **Agreed pathway to IPO** - within 12 months



# Who is Medic Honey?

## Overview

1

**EcoBotanicals** – TGA licensed contract manufacturer

2

**Naturally Australian Products Inc** – US distribution business

3

**Honey Production Company** – JV with Australia's biggest producer of Organic Honey

4

**Tea Tree Plantations** – Option to acquire two organic tea tree plantations

5

**TGA Licensed Manufacturing facility** – Option to acquire

## Experienced Management Team

### Bryan Easson – Founder Jenbrook

Farmer and therapeutic manufacturer with over 30 years experience. An organic and natural therapy specialist who has developed innovative techniques and successfully commercialised these on multiple occasions.

### Wayne Fuller – Honey Production Company

Founder of Bee Services which is the biggest Organic supplier of Honey in Australia.

### Robyn Ingersole – Founder Jenbrook

Over 20 years experience in founding and growing business in essential oils, natural remedies and formulating cosmetic products. Robyn founded NAP in 2013.



# Existing & Growing Revenue Generation

- **Naturally Aust Product Inc. (NAP)** – A US based and registered marketing and wholesale distribution business that sells essential oils, extracts, carrier oils and hydrosols to an established US customer base. Based in Santa Clarita, California NAP employs 4 staff in sales and marketing roles and is expected to produce monthly revenue in June 2017 representing an annualised revenue of A\$1.6m. This revenue has doubled in the last 12 months.
- **EcoBotanicals** – Contract manufacturer that produces organic and TGA approved oils and cosmetics for its contract manufacturing clients. Currently generating approximately A\$200,000 in annual revenue.

**Robyndale organic tea tree plantation** is a 600 acre cleared land plantation, of which 350 acres is planted to tea tree in rows at 1 metre spacing that are mechanically harvested and distilled on site.





# Honey Production Company

- **A New Honey Production Company** will be formed between Medic Honey and Wayne Fuller who is the principal of Honey Services Pty Ltd and the biggest producer of Organic Honey on the east coast of Australia.
- **Medicinal Honey Products** – Using Medic Honey’s patented extraction technique and working with Honey Services Pty Ltd a unique method has been developed to produce superior quality medicinal Honey. A partnership with Southern Cross University has been established and research is about to commence.
  - **Cannabis Honey**
  - **Melaleuca “Meluka” Honey**
- Indications of **strong US demand** for both honey products has been identified by Naturally Australian Products Inc.





# Cannabis Honey



## Hemp food products get green light from food regulator, governmental approval still needed

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ABC Rural By Clint Jasper, Bronwyn Herbert

Updated 24 March 2017 at 10:10 am

First posted 23 March 2017 at 3:22 pm

Food Standard Australia and New Zealand (FSANZ) has given its approval of hemp products to be sold as food.

The bi-national government agency which administers the Food Standards Code has approved the sale of foods derived from low (and no)-THC hemp — the psychoactive component of cannabis.

With the exception of hemp seed oil the sale of hemp-based foods is currently illegal in Australia, but the legislation is being ignored or side-stepped extensively.

It is not the first time FSANZ has approved hemp



A number of states and territories already approve hemp production, but it cannot be sold as food. (ABC Rural: Anthony ...)

- **Replicating it's proven honey production process** a cannabis honey product will be produced and research will identify medicinal compounds present.
- **An application for a license to grow cannabis has been submitted and a supply agreement will be sought with existing suppliers to meet research requirements in the interim.**
- Discussions are underway with a **licensed research institution in Australia** to complete the research on the Cannabis Honey.

## Advisors

### BuddingTech

Medical cannabis accelerator company that collaborates with industry partners to further the emerging Australian medical cannabis industry. BuddingTech has published two cornerstone white papers on medical cannabis.



# Potential New Products

In addition to the existing business and planned new products, Medic Honey is exploring the potential to develop new products based on the antibacterial properties of the active compounds in the honey products and the extract used in the honey production.

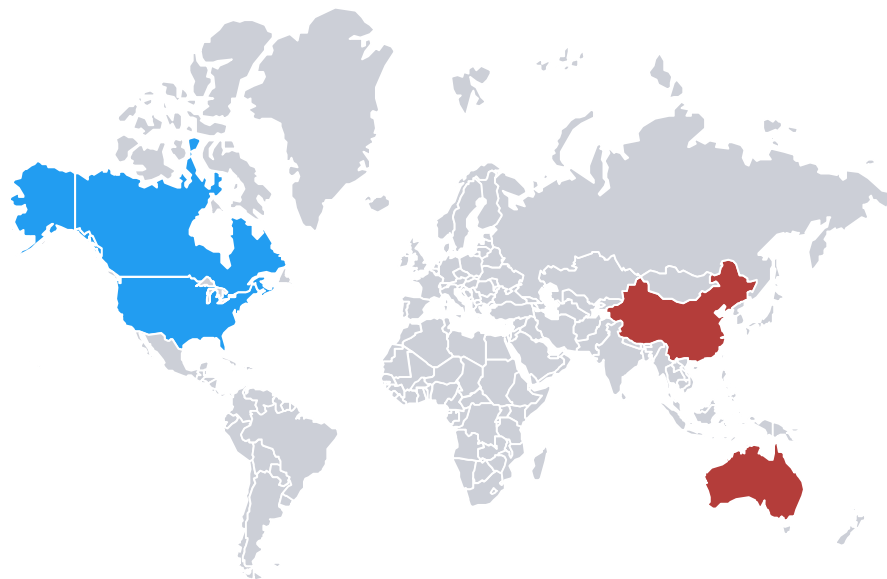
- Potential treatment for certain **human diseases**
- A potential remedy for the **Bee Foulbrood disease**, a widespread and destructive bee disease that has impacted bee populations throughout the world.
- The treatment of certain **infectious diseases in the chicken meat industry**.



# Significant Global Market Opportunity

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- Globally the interest and understanding of the **medicinal benefits of honey** has become mainstream due to the completion of increased research in this area.
- Medic Honey will leverage its established distribution networks in the **US and Canada** to establish a market for its high grade Meluka and Cannabis honey products.
- Recent changes in Australian legislation will also open up **Australia** as a potential market for the cannabis honey.
- Rapid growth seen in **China** with honey imports increasing by over 40% in the 3 years from 2013 to 2016 make it a strong target for both honey products.



## Manuka Honey Comparison

In 2015 the global import demand was estimated at \$2.1b of which the US accounted for 26%. It is considered that China has since become the number one importer of Manuka honey.





# Transaction Details

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Transaction is structured across 3 phases from initial investment to a listing on the ASX.

Phase  
1



Eve completed a \$1.2m placement at 0.006c in early May.  
\$100k of the placement is used as a deposit to secure the transaction and commence DD.

Phase  
2



Complete 50% investment following successful completion of Due Diligence.

Phase  
3



IPO  
To fund future marketing activities and to exercise options on plantations & manufacturing facility.  
Eve intends to in-specie investment back to shareholders prior to IPO.

Pathway to IPO



# Anticipated Timeline of Key Events

May, June  
& July  
2017

- Initial investment complete
- DD Commences
- Secure interim cannabis supply for Honey research
- Commence Meluka honey and bee health research program.
- Appoint senior cannabis advisor.
- Roadshow for second tranche \$1.39m investment to complete 50% stake.

Aug, Sept  
& Oct  
2017

- Complete DD
- Complete 50% investment
- Commence cannabis honey research program.
- Revenue results from existing operations.
- Finalise Meluka Honey marketing plan and branding.
- Complete Meluka Honey and bee health research program.

Nov, Dec  
2017 &  
Jan 2018

- Complete Cannabis Honey research program.
- Commence sales of Meluka Honey product in US.
- Complete Cannabis Honey research program.
- Cannabis growing license granted.
- Commence cannabis growing program.
- Finalise cannabis honey marketing plan and branding
- Commence IPO process

Feb, Mar  
& April  
2018

## List on the ASX

- Commence Cannabis Honey sales in US.
- Start using own cannabis for production of cannabis honey.
- Commence discussions with Chinese partners for Meluka registration and distribution in China.
- Prior to listing Eve will in-specie investment back to shareholders.



# Omni Innovation Summary

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- Omni Innovation is an innovative medical technology company focused on foods for special medical purposes
- Flagship product is a patented pre-meal drink offering a unique management option for people living with type 2 diabetes (T2D)
- The pre-meal drink is distributed through pharmacy in Australia under the brand Faulding GlucoControl. In the UK it will be distributed as GlucoShake and is expected to be available in July 2017.
- EVE Investments has acquired a 40% interest
- EVE Investments have the right to publicly list Omni Innovation within a year
- EVE shareholders receive a preferential entitlement in the IPO





# Summary & Outlook

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- Eve Investments has two very exciting projects in the medical nutrition space that are **anticipated to be listed on the ASX within the next 12 months**.
- Eve will have a **50% stake in Medic Honey**, that is anticipated to be generating well **over \$1.5m in annualised revenue** within the next 2 months.
- Medic Honey plan to be producing and selling two new medicinal products, **Cannabis Honey and Meluka Honey** within the next 12 months.
- Eve has a **40% stake in a medical nutrition company** that is targeting one of the world's largest medical challenges in **Type 2 Diabetes**.
- Already selling in **Australia** under the brand Faulding® GlucoControl™. In addition, distribution agreements see this technology available in the **UK in August 2017** and the **US by Q4 2017**. It is anticipated that a Chinese distribution agreement will be completed by Q3 2017.



# News Articles

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## Aldi lock up manuka honey jars to deter sweet-toothed thieves

Melissa Cunningham

225 reading now

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An Aldi supermarket in Melbourne's west has implemented extreme security measures to stop sweet-toothed thieves from swarming in and stealing jars of honey.

A jar of Manuka Honey, which sells for \$9.99 at the German supermarket chain, has been spotted inside a locked plastic case at an Aldi store in Braybrook.

The highly sought-after honey is made by bees that feed on manuka bushes – *Leptospermum scoparium*



Advertisement

### MOST POPULAR

- 1 Quarter of fare evaders given warning
- 2 Aldi lock up manuka honey jars to deter sweet-toothed thieves

## Hemp could be the saviour of bees and good for people at the same time

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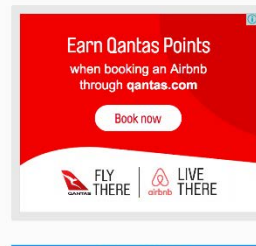
ABC Rural

Updated Thursday at 11:31  
First posted 3 May 2017 at 11:53 am



## A third of the nation's honeybee colonies died last year. Why you should care

USA TODAY NETWORK Sean Rossman, USA TODAY Published 11:41 a.m. ET May 26, 2017 | Updated 8:29 p.m. ET May 26, 2017



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