

NEW CANNABIS MANUFACTURER LAUNCHES FOLLOWING THE MERGER OF FEN HEALTH & ZULIZE BIOSCIENCE

Friday 24 July, 2020

London, UK - July 24, 2020 – Fen Health Ltd and Zulize Ltd have announced a transaction that

will see both companies merge to form and launch, Fen Group Ltd. The new company will be headquartered in Halifax, Yorkshire, operating out of a 7,000 sq/f, GMP compliant facility. The company will be underpinned by exceptional distribution access, an innovative management team and a board that includes both the former global Chief Marketing Officer of Diageo and the former CEO of the cannabis incubator, ECH.

Fen Group has three core business divisions:

1) Proprietary Range of CBD Products

Incubating, manufacturing and marketing a small portfolio of owned wellness and OTC brands. Each brand will have a specific value proposition, serve a narrow demographic, and have a strong digital infrastructure. Currently two brands in the portfolio with a third launching in August (proprietary sleep solution).

2) White Label Contract Manufacturing

Manufacturing of CBD products for third party brand owners. White-labelling will provide a strong bedrock with cashflow and breathing space necessary to nurture the business units that are less cash generative but will have greater long-term capital value (ie. owned brands).

3) Brand Licensing in UK and European Markets

Licensing of existing brands looking to manufacture in market to UK and European under local standards and regulations. With the inevitable complexities arising from the Novel Foods legislation, regional licensing becomes an efficient entry point into the European market.

According to Mike Cole, Chairman of UK brand distributor, Tree of Life and Higher Nature for VMS products; "Clearly a huge barrier to scale for any consumer packaged goods brand is building the appropriate infrastructure to effectively deploy the strategy across multiple geographies. At our Group, we would prefer to work with producers that have manufacturing capabilities in Europe. Partnering with brands who manufacture on a different continent is hard enough, not to mention the regulatory complexities that are added when it comes to CBD".

Fen Group has assembled a leadership team of CPG and cannabis veterans with a track record of creating brands that resonate with consumers and delivering fast tracked commercial growth.

"As the CBD industry matures, the companies that can generate consumer trust for great products and compelling brands will win. I'm confident that FEN group will be one of the winners" says Andy Fennell, former Chief Marketing Officer, Diageo.

"Cannabis firms are scrambling to become dominant at every link in the value chain, and in doing so, have become average at everything, rather than great at a few things. Fen Group will win by knowing more about less. We focus obsessively on what we know we can be great at, and don't get distracted by the abundance of opportunity in the industry." says Tom Fennell, CEO of Fen Group.

ABOUT FEN GROUP

Fen Group is a specialist healthcare manufacturer focused on developing 'over the counter' cannabinoid wellness products. From our 7,000 sq/f manufacturing facility in Halifax, UK, we produce a range of proprietary brands and technologies. The company has full service creative, digital marketing, analytics and e-commerce expertise, which is supported by board with extensive knowledge of developing, marketing and distributing consumer products.

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