

# Eco Equity

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## Eco Equity refocuses investments following coronavirus disruption to tourism sector

Eco Equity said it will refocus its investments away from the tourism and dispensary sector in the Caribbean due to the disruption of the tourism and cruise ship industry caused by the coronavirus pandemic.

The medicinal cannabis group, which is the pharmaceutical arm of investment vehicle JPD Capital, said it had made the decision to halt its advance into the segment after concluding that such a move was "too high risk to their investors' interests to continue".

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"Eco Equity has been in discussion with the Antiguan government over several months to invest in Antigua with a retail project that would have added value to Antigua's tourism income. Understandably, the [coronavirus] pandemic has had a huge impact on tourism globally, including in Antigua", said Eco Equity chief executive Jon-Paul Doran.

"As such it is right for the Antiguan government to focus on increasing their visitor numbers and on a focused tourism recovery plan. With much regret, Eco Equity has had to review existing projects in Antigua and has decided that in the best interests of our partners and investors, we will be halting our expansion plans in Antigua and refocusing expansion and investment elsewhere. Our dual business model of Dispensary and Lounge was heavily dependent on cruise-ship tourism to the Island, as well as the smaller domestic market opportunity. Eco Equity would like to thank the Antiguan authorities for their support and hope that the future environment will be more beneficial for investment", he added.

Eco Equity also said cultivation of cannabis for medicinal purposes at its licence in Zimbabwe has been delayed to the end of the fourth quarter of 2020 from the second quarter due to the pandemic.

### Share Information

**Code:** ECOEQ  
**Listing:** Unlisted  
**Sector:** Cannabis  
**Website:** [www.eco-equity.com](http://www.eco-equity.com)

### Company Synopsis:

SUCCESSFUL ACQUISITION OF  
LICENSE IN ZIMBABWE  
TO CULTIVATE CANNABIS FOR  
GLOBAL EXPORT

We work closely with the governments in Zimbabwe. Our business model is focused on developing, owning and operating medicinal cannabis facilities and dispensaries.

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