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ASX RELEASE



SANDALWOOD HAS A NEW GLOBAL CHAMPION

TFS Corporation changes name to Quintis
ASX ticker code is QIN from 23 March

TFS Corporation Ltd, the world's largest producer of sustainable Indian Sandalwood, will formally change its name to Quintis on 22 March 2017, reflecting its renewed operational focus on establishing a global brand sourced from a super-ingredient.

Listed on the Australian Securities Exchange and part of the S&P/ASX 300 index with a market capitalisation of approximately \$600 million, the ASX ticker code will change to QIN on Thursday 23 March.

Quintis Founder and Managing Director Frank Wilson said the new name and accompanying ingredient brand, Quintis Sandalwood Album®, underlines the company's global commitment to ensuring that Indian sandalwood is saved from extinction and is harvested responsibly and ethically for generations to come.

"The ingredient name Sandalwood Album is derived from the species name *Santalum album* and is given to ensure our authentic, sustainable, and exceptional quality sandalwood is recognised and trusted worldwide by consumers, partners and the market where there is significant latent demand for sandalwood with these qualities," Mr Wilson said.

"For nearly 20 years, we have pioneered the growing of Sandalwood Album, creating a sustainable supply of an endangered species that has a history spanning more than 2,000 years," he said, referring to Quintis plantations in the Ord River region of northern Western Australia, (the company also has plantations in the Northern Territory and Queensland).

"We have discovered new, truly unique potential across pharma, skincare and wellbeing applications, and we have begun reawakening global markets to the power of this rare and ancient super-ingredient.

"In doing so, we recognised that we had become more than just a forestry management company - we had the opportunity to set the standard globally for high quality, sustainable Sandalwood Album, and to become the global trust mark," Mr Wilson said.

Quintis stands for Quintessential Sandalwood. Quint is also drawn from the Latin meaning of five – the Quintis trust mark depicts five rings around the heartwood of a Sandalwood Album tree.

Each ring represents a unique aspect of the super-ingredient:

-) **Perfume:** Sandalwood Album delivers a striking woody base note whilst also acting as a fixative to ensure the longevity of the perfume on the skin.
-) **Potency:** Global clinical studies of Sandalwood Album are currently being carried out by our pharmaceutical arm Santalis for eczema, acne, psoriasis, oral mucositis, molluscum and HPV. Quintis Sandalwood Album® is the only pharmaceutical grade sandalwood oil in the world.
-) **Provenance:** Declared a noble tree by the sultan of Mysore in 1792 and considered the purest sandalwood species, our seeds' botanical origin is DNA verified using the latest scientific technologies.
-) **Power:** Sandalwood has been used for thousands of years for worship within the Hindu and Buddhist faiths, and within traditional Chinese and Ayurvedic medicine for its ubiquitous impact on wellbeing and spirituality.
-) **Peace of Mind:** Sustainably cared for in Australia – Quintis supports the highest calibre of care, working according to international standards for quality (ISO 9001), environment (14001), health & safety (AS/NZ 4801) and Good Manufacturing Practices (GMP).

Mr Wilson and the Quintis Board will unveil the new brand at a gala function in Melbourne on Wednesday evening 22 March, with presentations and interviews with Quintis Global Ambassadors Daniel Ricciardo and Adam Gilchrist.

“Like Quintis, these two sportsmen started out in Perth and have now made their mark on the global stage. And while they have had significant successes that have won them ongoing admiration from fans and the public, they have never sacrificed their home-grown values,” he said.

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Company History

Our first harvest was in 2014, and Quintis now grows more than five million Sandalwood Album trees, located on over 12,000 hectares across one of the most genetically biodiverse and visually stunning regions our planet has to offer.

Over 500 passionate and inspired individuals work as an international team to achieve our ambition for the future of Sandalwood Album.

Each year Quintis saves millions of litres of water using drip irrigation and renewable energy for which the Company has been awarded multiple accolades, including WA Water Corporation's Champion Award.

From our northern Australian plantations, Quintis is forecast to account for 80% market share of *Santalum album* in 2030 from 30% in 2016. Source: Top tier global management consultancy firm, August 2016.

Timeline

1997

We located one of the last remaining seed sources of *Santalum album* in Mysore, India, the birthplace of the most fragrant and medicinal trees.

1999

We started our first plantings in the Ord Irrigation Area in Kununurra. From the first planting in 1999, we have dedicated nearly 20 years to mastering the art of hosting and cultivation of Sandalwood Album.

2004

TFS listed on the Australian Stock Exchange.

2007

We bought the Kingston Rest property in Kununurra, a key location for our expansion – where we have pioneered drip irrigation on our plantations using the Dunham Pilot Dam.

2008

We acquired our distillation facility in Albany, where Sandalwood Album oil is produced.

2009

We began working with bio-medical researchers in the US to develop pharmaceutical uses.

2010

We created Santalis Pharmaceuticals Inc, a 50% joint venture company to work on the research and product development of Sandalwood Album as a therapeutic ingredient.

2011

We expanded nationally and established plantations in Queensland and the Northern Territory.

2013

We produced and sold our first distillations of Sandalwood Album oil.

2014

We completed our first commercial harvest of Sandalwood Album and joined the ASX300.

2015

We acquired ViroXis Corporation and Santalis Pharmaceuticals to gain greater benefits from pharmaceutical product development.

2016

First shipments of wood to China and first Sandalwood Album oil supplied to US aromatherapy market.

2017

Rebrand to Quintis.

About the Ingredient Quintis Sandalwood Album®

Each Sandalwood Album tree requires at least four host trees over a 15-year lifespan to ensure a healthy and potent amount of the rich, fragrant, oil-bearing heartwood.

Properties of Quintis Sandalwood Album® include:

-) Synergistic properties targeted at soothing, rejuvenating and brightening skin.
-) Astringent, antiseptic, antimicrobial, anti-aging, cicatrisant and disinfectant properties protect the skin from harmful bacteria, virus and other fungal infestations, making Sandalwood Album an effective treatment for acne.
-) Calming effect on the mind to alleviate stress and encourage relaxation.
 - Traditionally, Buddhists used sandalwood oil as a therapy for anxiety, depression and insomnia, while Tibetan Monks used it to relax the body and focus the mind.
-) Calming properties also improve mental alertness to support concentration.
-) Global clinical studies of Sandalwood Album are currently being carried out by our pharmaceutical arm Santalis for eczema, acne, psoriasis, oral mucositis, molluscum and HPV.