

6 October 2021

ANANDA DEVELOPMENTS PLC
("Ananda" or the "Company")

Shareholder Update

Ananda's ambition is to be a UK grower and provider of carbon neutral, consistent, high quality medical cannabis for the UK and international markets.

Since the Company's update on 17 September 2021, works have continued on schedule at the medical cannabis research growing facility being developed in the UK by DJT Plants Limited ("DJT Plants"), the Company's 50% owned subsidiary.

Research facility construction

Progress on the construction of the research facility continues. The pouring of concrete to create the facility pod floors is now complete. All drainage is in place. Ground has now been cleared and levelled for construction of the multi chapelle growing tunnels. Steel for this phase of construction has been delivered to site and holes are being bored in the ground for the multi chapelle 'legs'.

UK medical cannabis market

According to UK based medical cannabis advisory group, Maple Tree Consultants, there are now approximately 9,500 medical cannabis patients in the UK. Maple Tree predicts that this number will reach around 25,000 by the end of 2022. This growth is in line with the development of international medical cannabis markets which experienced slow growth immediately after legalisation, followed by increased and then rapid growth around year 3. Medical cannabis was legalised in the UK in late 2018. The directors of Ananda are encouraged by the potential of the industry in the UK and the opportunity for Ananda. They are also greatly heartened to see medical cannabis becoming more widely acceptable and understood as an efficacious treatment for many health indications.

Ananda's CEO Melissa Sturgess commented "Our ambition is clear. We want to provide high quality UK grown medical cannabis to UK based patients, and later to the international market. Our approach is considered and deliberate: to build a profitable business by growing and supplying medical cannabis that meets patient and prescriber needs."

-Ends-

The Directors of the Company accept responsibility for the contents of this announcement.

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Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

About Ananda Developments

Ananda is an AQSE-listed medical cannabis company creating UK-based operations to grow and provide carbon neutral, consistent, medical cannabis for the UK and international markets.

The UK medical cannabis market is predicted to be worth £450m by 2025 and the European market is predicted to be worth USD4.2bn by 2027.

Ananda, through its 50% owned subsidiary, DJT Plants Limited, was granted a Home Office licence in May 2021 to grow >0.2% THC cannabis in a new research facility to breed and stabilise 65 strains.

For more information, please visit: <https://anandadevelopments.com/>