

27 July 2023

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

First cannabinoid medicines launched

Ananda's ambition is to be a leading provider of high-quality cannabinoid-based medicines for the treatment of complex, chronic inflammatory pain conditions.

Highlights

- Ananda's wholly owned subsidiary MRX Medical Limited (MRX) has today launched its first two cannabinoid medicines MRX1 and MRX2 on to the unlicensed medicinal products (specials) market
- The oils will be listed on the formularies (list of prescribable medicines) of three private pain and medical cannabis prescribing clinics in the UK
- MRX1 has been selected to be used in the two Phase II, double blind, RCTs (Randomised Control Trials) run by researchers at the university of Edinburgh

Ananda's CEO, Melissa Sturgess, commented: "We are determined to win NHS support for our cannabinoid medicines with our rigorous approach to formulation development, clinical trials and traditional pharmaceutical data collection. We believe that MRX is in the strongest position to do exactly that. With NHS endorsement we can bring these medicines to the millions of people who need them and deliver revenues to Ananda."

Following the signing of the final manufacturing agreement with MRX's contract manufacturing organisation (CMO) on 26 July 2023 after market close, Ananda is pleased to announce that as of today both MRX1 and MRX2 are now available for Specialist doctors to prescribe to their patients.

Both MRX1 and MRX2, as well as a to-be released formulation MRX3 are patent pending. There is a fourth pending patent application which covers MRX's proprietary method for formulating these medicines. MRX1 is also to be used in two Investigative Medicinal Products (IMPs), which will be used in two Phase II RCTs. The RCTs are investigating the efficacy of cannabidiol in treating chemotherapy induced peripheral neuropathy (CIPN) and endometriosis. Both trials are being conducted by world leading clinician investigators at the University of Edinburgh and collectively have received commitments for £1.55m of non-dilutive grant funding.

For all prescriber and clinic enquiries related to MRX medicines please contact Jack Morgan at jack.morgan@anandadevelopments.com. Please also visit the MRX website, www.mrxmedical.com.

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

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About Ananda Developments

Ananda is an AQSE-listed company whose ambition is to be a leading provider of cannabinoid-based medicines for the treatment of complex, chronic inflammatory pain conditions.

To stay abreast of the latest developments at Ananda, we encourage you to follow our social media channels which are:

- Instagram: <https://instagram.com/anandadevelopments?igshid=YmMyMTA2M2Y=>
- LinkedIn: <https://www.linkedin.com/company/anadevelopments/>
- Twitter: https://twitter.com/anandaplcs?s=21&t=9yeIC_xYCfzgDn7j26sfuA

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

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.