

Ananda Developments PLC
01 November 2023

1 November 2023

ANANDA DEVELOPMENTS PLC

("Ananda", the "Company" or the "Group")

MOU signed with Nottingham Trent University

Ananda Developments plc (AQSE: ANA) and its wholly owned subsidiary DJT Plants Limited ("DJT") have signed a Memorandum of Understanding ("MOU") with Nottingham Trent University ("NTU") to pursue third-party grant funding to progress DJT's medical cannabis breeding programme and its low carbon medical cannabis cultivation and manufacturing. The shared vision, beyond the MOU, is to create a formal Strategic Partnership and the establishment of a Cannabinoid Centre of Excellence at NTU.

Highlights

- Ananda, DJT and NTU will combine their expertise and resources to pursue third-party grant funding to progress DJT's breeding and genetics programme as well as its low carbon cannabis cultivation and manufacturing.
- NTU's expertise includes Dr Gareth Cave who has previously conducted research into medical cannabis and has held a Schedule One Home Office licence to cultivate and research cannabis produced products, and Dr Chungui Lu, Professor in Sustainable Agriculture specialising in plant genomics and plant molecular biology.
- The initial focus will be to build on the success of the genetics and breeding programme and on packaging DJT's low carbon cultivation into a wider pharmaceutical innovation project to attract major grant funding.
- The shared vision, beyond the MOU, is to create a formal Strategic Partnership and the establishment of a Cannabinoid Centre of Excellence at NTU.

Ananda's CEO, Melissa Sturgess commented: *"By partnering with NTU we can progress our breeding and genetics programme with the aid of non-dilutionary funding and with the additional resources and expertise of NTU. We can also develop the medical cannabis cultivation and manufacturing proposition around its sustainability credentials to seek significant grant funding for this business.*

"The two years of genetics research and scaled cultivation trials we have undertaken at our Lincolnshire site have put us in a position to form this partnership, allowing us to take our hard-won proprietary knowledge through to commercialisation at a lower cost than previously envisaged.

"With patient numbers in the United Kingdom now around 30,000 and increasing month on month, this partnership will allow us to continue to build our skills and intellectual property to ensure we are ready to take advantage of commercial opportunities when market trends permit, without incurring the significant monthly costs being incurred under the previous strategy. We look forward to updating shareholders as we secure grant funding with our new partners."

Prof Richard Emes, Pro-Vice Chancellor of Research & Innovation said: *"We are delighted to be partnering our research expertise with Ananda and DJT. Our research scientists look forward to being*

part of this very important journey to develop products that will positively change the lives of so many people."

Further information on the MOU

The MOU between Ananda, DJT and NTU will commence from 1 November 2023.

Ananda and DJT will bring to the partnership their collective proprietary background IP, expertise, methods, protocols, cannabis seed inventory and data to allow the recommencement of the genetics stabilisation programme. The Group will also provide the use of the existing research facility in Lincolnshire, if and when required.

NTU will provide its research capability and expertise, and work with Ananda and DJT through its grant capture team to pursue grant funding for the Partnership, including the drafting and submission of grant applications.

Ananda, DJT and NTU will form the first stage of the Strategic Partnership by seeking third-party funding for collaborative Knowledge Transfer Partnership projects, with a vision to establish a Cannabinoid Centre of Excellence at NTU based on the respective know-how of the parties.

The Cannabinoid Centre of Excellence will aim to add significantly to the scientific body of knowledge in the UK regarding medicinal cannabis, its cultivation, breeding and genetics, and its use to treat various human health conditions. It will aim to become a world leading Centre in this area by activity and reputation.

As part of the aim to establish a Cannabinoid Centre of Excellence, Ananda, DJT and NTU have also agreed to collaborate on the development of a broader pipeline of research and to seek grant funding for these additional research projects.

The MOU does not transfer ownership over any of the IP or proprietary information that Ananda and DJT and NTU separately, have developed to date. Ownership of any IP developed through the Strategic Partnership will be determined by negotiation between the parties as the MOU progresses to formal agreements.

Nottingham Trent University

NTU is an educational institute undertaking research & innovation from fundamental discovery to delivery of, technology and knowledge transfer. With over 40,000 students across five university sites, it is one of the largest and most influential higher education institutions in the country. NTU's expertise ranges from disciplines in Plant Genomics, Plant Breeding, Plant Active Ingredients Chemistry and Sustainability for ESG and SDG compliance, through to wider Talent Attraction & Retention and Executive Development support. Further information on NTU is available at <https://www.ntu.ac.uk>.

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

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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.

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

Market Abuse Regulation (MAR) Disclosure

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