



HEALTHCARE CONDITIONS

***Non-Independent Research; Marketing & Sales Commentary - MiFID II exempt information
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Market Update: November 8, 2023

Company Update

Ananda Developments (ANA.AQ*): IP Update

Market capitalisation: £8.1m; Share price: 0.6p

- Ananda Developments, a developer of cannabinoid-based medicines, filed a new UK patent application.
- The application covers a novel formulation (MRX2T) which contains both tetrahydrocannabinol (THC) and cannabidiol (CBD).
- MRX2T has been developed for potential use in clinical trials.

This is the fifth patent application filed by Ananda as it continues to build a robust IP estate around the MRX platform. MRX2T consists of MRX2, an existing CBD oil formulation, with the addition of THC. THC is the main psychoactive compound in cannabis and may provide clinical benefit in several complex inflammatory indications which are unmet by existing treatments. However, patient access remains limited with clinicians citing a lack of data from randomised, placebo controlled clinical trials. Ananda is positioning MRX2T for evaluation in clinical trials. The Company has form in this area. MRX's first formulation, MRX1, is to be evaluated in two upcoming Phase 2 trials conducted by the University of Edinburgh. One trial is investigating the effect of cannabidiol on chemotherapy induced peripheral neuropathy (CIPN) and the other is investigating its effect on endometriosis. These trials should provide valuable data on the safety and efficacy of these formulations.

** SP Angel acts as AQSE Corporate Adviser and Broker to Ananda Developments*

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