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Celadon Pharmaceuticals PLC
14 March 2023

Celadon Pharmaceuticals Plc

("Celadon" or the "Company")

Successful Update to Home Office Licence

Approval and Licence in place for commercial sale of GMP pharmaceutical cannabis

London, 14 March 2023 - Further to the announcement dated 16 January 2023, Celadon Pharmaceuticals Plc (AIM: CEL), a UK-based pharmaceutical company focused on the research, cultivation, manufacturing and sale of breakthrough cannabis-based medicines, announces that its current Home Office licence has been successfully updated to allow the commercial sale of its high Δ9-tetrahydrocannabinol ("THC") product, following the Company's recent registration as a Good Manufacturing Practices ("GMP") manufacturer by the UK Medicines and Healthcare products Regulatory Agency ("MHRA").

Highlights

- Receipt of updated Home Office licence enables Celadon to commence the commercial supply of its GMP pharmaceutical cannabis product
- GMP registration is understood to be the first such registration of a UK pharmaceutical facility for high THC cannabis active pharmaceutical ingredient ("API") since the legalisation of medical cannabis in 2018
- GMP registration and a Home Office licence are required in order to sell high-THC medicinal cannabis in the UK
- Celadon becomes one of a small number of companies globally with the capability to produce an EU-GMP grade high-THC cannabinoid API

As set out in the 16 January 2023 announcement, Celadon notified the Home Office to request an update to its existing licence to reflect its GMP status. Celadon has today received confirmation from the Home Office that it has updated the Company's current licence to reflect Celadon's new GMP status. Celadon now holds a Home Office licence that enables it to commercially supply its GMP pharmaceutical cannabis product to third parties.

The Directors believe Celadon has now become one of a limited number of companies globally with the approvals in place to cultivate and manufacture EU-GMP grade high-THC medicinal cannabis and is understood to be the first for high-THC API in the UK since medicinal cannabis was legalised in 2018. Within the UK, patients prescribed medicinal cannabis are reliant on imported product, often facing lengthy delays and high costs, and by becoming a UK-based producer, Celadon is in a prime position to alleviate the issues currently faced by patients.

James Short, Chief Executive Officer of Celadon said:

"*Following our milestone GMP certification, our updated Home Office licence now gives Celadon the opportunity to pursue revenue through the sale of our medicines, and to becoming a partner of choice in the pharmaceutical cannabis sector.*

It has been a great start to 2023 for Celadon and we continue to work hard to get our products to market and, most importantly, to the patients that need our medicines most."

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About Celadon Pharmaceuticals Plc

Celadon Pharmaceuticals Plc is a UK based pharmaceutical company focused on the research, cultivation, manufacturing, and sale of breakthrough cannabis-based medicines. Its primary focus is on improving quality of life for chronic pain sufferers, as well as exploring the potential of cannabis-based medicines for other conditions such as autism. Its 100,000 sq. ft UK facility is EU-GMP approved and comprises indoor hydroponic cultivation, proprietary GMP extraction and manufacturing and an analytical and R&D laboratory. Celadon's Home Office licence allows for the commercial supply of its GMP pharmaceutical cannabis product. The Company's subsidiary, LVL, owns a MHRA conditionally-approved clinical trial using cannabis based medicinal products to treat chronic pain in the UK. Celadon also has a minority interest in early-stage biopharma Kingdom Therapeutics which is developing a licenced cannabinoid medicine to treat children with Autism Spectrum Disorder.

For further information please visit our website www.celadonpharma.co.uk

This announcement contains inside information for the purposes of article 7 of the Market Abuse Regulation (EU) 596/2014 as amended by regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement, this information is now considered to be in the public domain.

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