

11 October 2023

Hellenic Dynamics plc
("Hellenic Dynamics" or the "Company")

Commencement of Cultivation

London, 11 October 2023, Hellenic Dynamics plc (LSE: HELD), a medical cannabis cultivator with a dedicated focus on producing tetrahydrocannabinol ("THC") dominant strains of medical cannabis flowers for the burgeoning European medical cannabis markets, is pleased to confirm the beginning of cultivation.

Following the announcement of 29 September 2023, Elgo Dimitra, the public research institute overseen by the Greek Ministry of Agriculture, has begun the cultivation of medical cannabis flowers for Hellenic Dynamics.

It is the intention of the Company to shortly update its website with a presentation of the site construction process to completion and a further announcement will be made to the market in due course.

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About Hellenic Dynamics plc

Founded in 2019, Hellenic Dynamics is specifically focused on the cultivation and supply of THC ("tetrahydrocannabinol") - dominant strains of medical cannabis flowers, destined for the growing medical cannabis markets across Europe. Hellenic Dynamics' core strategy is to develop and operate its 40,000 square metre active cultivation licence from its 195,506 square metre facility located near Thessaloniki in Northern Greece. In full production, Hellenic Dynamics is capable of producing over 54,000 kg of dried flowers per annum.

Hellenic Dynamics will take advantage of its relatively low cost base resulting from a comparatively low cost of power, having its own running water supply and the labour rates for skilled and semi-skilled labour in Northern Greece.

25 European countries now allow medical cannabis via prescription and the European cannabis market is expected to reach €43.3 billion per annum by 2027. Sales of Hellenic Dynamics' dried THC-dominant cannabis flowers and extracts are initially intended for export into Europe's largest market - Germany, in addition to other European markets including domestically in Greece.

As the first medical cannabis cultivator to obtain a listing on the main market for listed securities of the London Stock Exchange, Hellenic is significantly different to the number of CBD (Cannabidiol) related companies that have appeared over the recent years. Hellenic Dynamics cultivates THC-dominant medical cannabis flowers. THC-dominant medical cannabis products are only available via a medical prescription. Medicinal cannabis has been approved for use both in the United Kingdom and Germany, plus 23 other European countries, for conditions including but not limited to, chronic pain, intractable chemotherapy related nausea, anxiety, insomnia, Tourette's syndrome, substance

limited to chronic pain, intractable chemotherapy-related nausea, anxiety, insomnia, Tourette's syndrome, substance use disorder, multiple sclerosis, IBS, spinal cord treatment, lack of appetite due to HIV/AIDS, cachexia, anorexia and glaucoma.

For further information please visit our website www.hellenicdynamics.com

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