

16 April 2024

Hellenic Dynamics plc

("Hellenic Dynamics" or the "Company")

Settlement of Fees and Issue of Equity

London, 16 April 2024: Further to the Company's announcement dated 26 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 fast growing global medical cannabis markets, announces that Riverfort Securities Ltd ("Riverfort") has elected to subscribe for ordinary shares of 0.1 pence each in Hellenic Dynamics ("Ordinary Shares") in order to discharge part of an outstanding loan and accrued interest which was issued pursuant to the mezzanine loan announced 26 October 2023.

The loan and accrued interest of £39,287.67 will be settled via the issue of 1,833,850 new Ordinary Shares ("Loan Shares") at 2.14 pence per share, based on the terms of the agreement between Hellenic Dynamics and Riverfort.

Admission and Total Voting Rights

Applications have been made to the Financial Conduct Authority ("FCA") and the London Stock Exchange Group Plc ("LSE") for the admission to the Official List of the FCA and to trading on the Main Market of the LSE respectively, of the 1,833,850 Loan Shares in respect of the settlement. It is expected that the Loan Shares will be admitted to trading and dealings will commence on the LSE on or around 17 April 2024 ("Admission"). The Loan Shares will rank pari passu in all respects with the Company's existing ordinary shares of 0.1 pence each, currently traded on the Main Market of the London Stock Exchange.

Following Admission, the Company's issued share capital will comprise 131,693,818 ordinary shares of 0.1 pence each. The figure 131,693,818 will represent the total voting rights in the Company and may be used by shareholders as the denominator for the calculation by which they can determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

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.

The Directors of the Company take responsibility for this announcement.

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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 global medical cannabis markets. 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.

26 European countries now allow medical cannabis via prescription and the European cannabis market is expected to reach €17.39 billion per annum by 2028. Sales of Hellenic Dynamics' dried THC-dominant cannabis flowers and extracts are initially intended for export into Europe, in addition to other international markets and 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 24 other European countries, for conditions including but not 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

Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should" "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

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