

31 May 2024

SEED Innovations Limited

("SEED" or the "Company")

Investee Company Update: Little Green Pharma Ltd

Record annual revenue up 29% on the previous year to A\$25.6 million.

SEED Innovations Ltd, the AIM-quoted investment company offering exposure to disruptive, high-growth, life sciences and technology ventures typically inaccessible to everyday investors, is pleased to note an announcement released on the ASX by its portfolio company, Little Green Pharma Ltd ('LGP'), regarding its annual financial results for the period ended 31 March 2024.

Highlights from LGP's Annual Report include:

- Record annual revenue of A\$25.6 million, up 29% from A\$19.9 million for the year ending 31 March 2023.
- Loss after tax from continuing operations of A\$8.2 million, a 5% improvement from the previous year.
- Positive operating cash flow of A\$66,791, compared to a negative cash flow of A\$6.9 million in the previous year.
- Cash at bank of A\$5.0 million as of 31 March 2024, down from A\$12.4 million at 31 March 2023.
- Significant reduction in borrowings to A\$3.5 million, a 70% decrease from A\$11.7 million the previous year.
- Significant operational updates from the previous year.
 - Introduction of 16 new products in FY2024, bringing the total to 26 products across the LGP and CherryCo brands.
 - Expansion to 11 distribution countries with 5 new distribution partners added, totalling 11 distribution partners.
 - Development of a genetics bank with 20 strains and involvement in 13 studies/trials.

SEED owns 7,324,796 ordinary shares in LGP representing 2.43% of LGP's issued share capital.

LGP's full Annual Report can be accessed at investlittlegreenpharma.com/site/investor-centre

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For further information on the Company please visit: www.seedinnovations.co or contact:

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Notes

Seed Innovations Ltd

SEED Innovations Ltd is an AIM-quoted investment company offering exposure to disruptive, high-growth, life sciences and technology ventures typically inaccessible to everyday investors. Its strategy focuses on identifying early-stage opportunities with upcoming investment catalysts alongside more mature investments providing near-

early-stage opportunities with upcoming investment catalysts, alongside more mature investments providing near-term liquidity. With a portfolio of such investments and cash reserves, the company is agile and poised to capitalize swiftly on new investment opportunities.

About Little Green Pharma

Little Green Pharma is a global, vertically integrated, and geographically diverse medicinal cannabis business with operations spanning cultivation, production, manufacturing, and distribution.

The company operates three production facilities with a total production capacity of 30 tonnes per annum (TPA), including a 21,500m² cultivation and 4,000m² GMP manufacturing facility in Denmark and an indoor cultivation and manufacturing facility in Western Australia capable of producing ~3 tonnes of medicinal cannabis biomass per annum.

Little Green Pharma has a total product range to 26 across the LGP and CherryCo brands. The company distributes its products to 11 countries and has recently added 5 new distribution partners, bringing the total to 11 distribution partners.

Little Green Pharma products comply with all required Danish Medicines Agency and Therapeutic Goods Administration regulations and testing requirements. With a growing range of products containing differing ratios of active ingredients, Little Green Pharma supplies medical-grade cannabis products to Australian, European, and overseas markets.

The company has a strong focus on patient access in the emerging global medicinal cannabis market and is actively engaged in promoting education and outreach programs, as well as participating in clinical investigations and research projects to develop innovative new delivery systems. The company's achievements were highlighted by multiple nominations for Cannabiz 2024 Awards, including Best Patient-Focused Initiative and Company of the Year.

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