

Seed Innovations Ltd / AIM: SEED / Sector: Closed End Investments

23 July 2024

SEED Innovations Limited
("SEED" or the "Company")

Investee Company Update: Little Green Pharma Ltd

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 quarterly activities for the period ended 30 June 2024.

Highlights from LGP's Quarterly Report include:

- Achieved a revenue of A\$7.3 million (unaudited) for the quarter, marking a 12% increase compared to the same quarter in 2023, reflecting strong sales performance.
- Cash receipts reached A\$8.2 million, up 19% from the previous year's corresponding quarter.
- Sales of CherryCo branded products hit a record A\$2.2 million, a 19% increase from the previous quarter.
- Significant growth in oil sales, up 17%, and vaporiser sales, up 23%. Plans to launch new brands and product formulations in the next two quarters.
- First commercial shipment to France, for A\$0.65 million, are scheduled for the end of July.
- Reser's psilocybin clinical trial showed encouraging results, and the clinic fit out, supported by the Health Insurance Fund of Australia, is now complete.
- A\$4.3 million in cash as of 30 June 2024.

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

LGP's full Quarterly Report can be accessed at [here](#).

OTO International Limited ("OTO")

As previously noted in the Company's Annual Report, SEED wrote down its investment in OTO to £nil as of 31 March 2024 due to concerns regarding its solvency. OTO has now gone into administration. SEED held 71,502 shares in OTO, representing approximately 0.44% of the issued share capital.

- Ends -

For further information visit: www.seedinnovations.co or contact:

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Notes

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-term liquidity. With a portfolio of such investments and cash reserves, the company is agile and poised to capitalise 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 from cultivation and production through to manufacturing and distribution.

The company has two global production sites for the manufacture of its own-branded and white-label ranges of GMP-grade medicinal cannabis products, being a 21,500m² cultivation and 4,000m² GMP manufacturing facility capable of producing over 30 tonnes of medicinal cannabis biomass per annum located in Denmark (EU) and an indoor cultivation and manufacturing facility located in Western Australia capable of producing ~3 tonnes of medicinal cannabis biomass per annum.

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.

Nominated Adviser

Beaumont Cornish Limited ("Beaumont Cornish") is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

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