

1 August 2024

Hellenic Dynamics Plc

("Hellenic" or the "Company")

Winding-Up Petition

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, operating a 40,000 square meter cultivation licence from its 195,506 square meter facility in Northern Greece, announces that it has today received a copy of a winding-up petition brought against it by Hill Dickinson LLP, the Company's legal advisers, in relation to debts owed by the Company of £85,058.83 (plus interest which has been accruing at a daily rate of £21.29 since the date of the winding-up petition) ("Petition"). The Petition which has been brought pursuant to section 122(1)(f) of the Insolvency Act 1986 is dated 16 July 2024. The Petition has been filed with the court and the Company's hearing date is scheduled for 28 August 2024.

The Company has been informed that in order to prevent this action it must make payment in full immediately, so the court proceedings can be withdrawn and all action ceased. Until such payment is received proceedings will continue accordingly.

In order to be in a position to make full payment the Company is relying on receipt of the €1 million long-term loan announced on 22 April 2024 which is now due by mid-August 2024 and before the scheduled court hearing date of 28 August 2024.

The Company is in contact with Hill Dickinson LLP and Wedlake Bell LLP (solicitors to Hill Dickinson LLP in relation to this matter) regarding the Petition and will update the market in due course.

The information contained within this announcement is deemed to constitute inside information as stipulated under Article 7 of EU Regulation 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018) . Upon the publication of this announcement, this inside information is now considered to be in the public domain.

The Directors of the Company accept responsibility for the content of this announcement.

Enquires:

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