

17 October 2024

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

Investee Company Update: Little Green Pharma Ltd

LGP reports record quarterly revenue and cash receipts

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 that its portfolio company, Little Green Pharma Ltd ('LGP'), has published its quarterly activities report and Appendix 4C for the period ending 30 September 2024 on the ASX.

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

Commenting on the announcement, Alfredo Pascual, Director of Investment Research at SEED, said: *"We are delighted with LGP's remarkable recent performance, achieving record quarterly revenue of A 10.2 million and cash receipts of A 10.8 million-representing impressive growth of 40% and 30% quarter-over-quarter, respectively. The company is not only outpacing its competitors but is also generating positive cash flows from its operations. With minimal long-term debt and an improved cash position at the close of the quarter, these results highlight the strength of LGP's strategy and business model. The recent rise in LGP's share price reflects growing market recognition of its potential, and we believe there is considerable opportunity for further growth. We remain confident in LGP's ability to sustain this momentum."*

The following excerpt from the announcement, which was released on the ASX, is set out without any material changes.

Quarterly Activities Report and Appendix 4C

Little Green Pharma Ltd (ASX: LGP, "LGP" or the "Company") is pleased to provide its activities report and Appendix 4C for the quarter ending 30 September 2024.

Highlights

- Revenue of 10.2 million (unaudited), up 40% on prior quarter.
- Cash receipts of 10.8 million, up over 30% on prior quarter.
- Net operating cash inflow of over 1.0 million resulting in cashflow positive quarter of 0.6 million.
- Cost savings of 0.5 million per year expected from subcontracting Australian cultivation operations.
- Cash in bank of 4.8 million up from 4.3 million.
- Over 30% increase in flower sales in Australia and a 35% increase in oil sales.
- Over 80% increase in European sales against prior quarter: 60% increase in flower sales into Europe with over 110% increase in French oil sales.
- Robust growth across brands:
 - CherryCo sales up 50% on prior quarter.
 - LGP brand sales up nearly 30% on prior quarter including sales into France, the UK and Switzerland.
 - White label sales up 35% on prior quarter including sales into Australia, Germany and the UK.
 - Introduction of new Indicare brand in September 2024.

The announcement in full can be accessed from the following link: <chrome-extension://efaidnbmninnkpbpcjpcjclefindmkaj/https://www.investlittlegreenpharma.com/site/showdownloaddoc.aspx?AnnounceGuid=0a5c8d62-8ea1-41ae-a74d-9d9018e3e1e1>

This announcement contains inside information for the purposes of Article 7 of EU Regulation No. 596/2014, which forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

- ENDS -

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

Ed McDermott	SEED Innovations Ltd	E: info@seedinnovations.co
Lance de Jersey		

James Biddle	Beaumont Cornish Limited,	T: (0)20 7628 3396
Roland Cornish	Nomad	

Isabella Pierre	Shard Capital Partners LLP	T: (0)20 7186 9927
Damon Heath	Broker	

Ana Ribeiro	St Brides Partners Ltd,	E: seed@stbridespartners.co.uk
Isabel de Salis	Financial PR	

Notes

Seed Innovations Ltd

SEED Innovations is an AIM quoted investment company focused primarily on disruptive high growth life sciences and technology businesses particularly within the medical cannabis arena. The Company's strategy is to identify early-stage opportunities that have an upcoming investment catalyst and grow its portfolio in terms of value whilst limiting the number of investee companies to a level where relevant time can be devoted to each.

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.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCGPGRWUUPCGUM