

Celadon Pharmaceuticals Plc
("Celadon", the "Group" or the "Company")

Finance Update

London, 20 December 2024 - Celadon Pharmaceuticals Plc (AIM: CEL), a UK-based pharmaceutical company focused on the development, production and sale of breakthrough cannabis-based medicines, wishes to provide an update on its financial position.

The Company is pleased to confirm it has continued to be in correspondence with the provider of the Committed Credit Facility (the "Lender") and his advisors. The Lender has continued to confirm that he will pay the remaining balance of £500k due on the £1m draw down by the end of December 2024.

As at close on 19 December 2024, £250k of the £500k due has been received, meaning £250k remains outstanding. This receipt, along with the subscription proceeds received in early December, expected customer receipts and continuing to work with creditors, gives the Company sufficient working capital through to February 2025, extending to March 2025 as and when the additional £250k is received.

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Via Canaccord Genuity Limited

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About Celadon Pharmaceuticals Plc

Celadon Pharmaceuticals Plc is a UK-based pharmaceutical company focused on the development, production and sale of breakthrough cannabis-based medicines. Its primary focus is on improving quality of life for chronic pain sufferers, as well as exploring the potential of cannabis-based medicines for other conditions such as autism. Its 100,000 sq. ft UK facility is EU-GMP approved and comprises indoor hydroponic cultivation, proprietary GMP extraction and an analytical and R&D laboratory. Celadon's Home Office licence allows for the commercial supply of its pharmaceutical-grade cannabis product. The Group owns an approved clinical trial using cannabis-based medicinal products to treat chronic pain in the UK. Celadon also has a minority interest in early-stage biopharma Kingdom Therapeutics, which is developing a licensed cannabinoid medicine to treat children with Autism Spectrum Disorder.

For further information please visit our website www.celadonpharma.com

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.

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