RNS Reach - non-regulatory announcement

20 December 2024

SEED Innovations Limited

("SEED" or the "Company")

Investee Company Update: Little Green Pharma Ltd

LGP to acquire Health House for AUD 1.25 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 that its portfolio company, Little Green Pharma Ltd ("LGP"), has entered into a binding letter of intent ("LOI") with Health House Australia Pty Ltd ("Health House"), granting LGP exclusive rights to acquire Health House for AUD 1.25 million in cash.

Key Points

- Health House operates a nationwide medical cannabis distribution business in Australia[1] and has served as a trusted distribution partner of LGP since 2019.
- The proposed acquisition aligns with LGP's strategy of capitalising on current market conditions to acquire sustainable medicinal cannabis businesses at attractive valuations.
- Health House is cashflow breakeven and generates approximately 7.5 million in annual revenue.
- The transaction has the potential to deliver significant operational synergies and strengthen LGP's vertical integration capabilities, while ensuring Health House remains one of LGP's key distribution partners.

LGP's full announcement can be accessed via the following link: https://investlittlegreenpharma.com

[1] See https://healthhouse.com.au/

SEED owns 7,324,796 ordinary shares in LGP representing ca. 2.4% of LGP's issued share capital.

- Ends -

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

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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.

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