

12 February 2025

Hellenic Dynamics plc

("Hellenic Dynamics" or the "Company")

Further re: Winding-Up Petition

Hellenic Dynamics Plc (LSE: HELD), a medical cannabis cultivator focussed on producing medical cannabis flowers for global markets announces that further to the announcement made earlier today the petition issued by Tomasz Dulak for the winding up of the Company was granted notwithstanding the Directors producing affidavits that the Company had never dealt with the Petitioner in any capacity and that his claim was based upon losses that he had personally incurred whilst speculatively trading in the Company's shares.

The Directors have taken immediate action to have the judgement set aside for the reasons set out above and are confident that their application will be granted.

In their announcement of earlier today the Directors said that:

"They do not believe that the Company is responsible for re-imbursing the petitioner for the losses that he is claiming given he is not a trade creditor of the Company and is looking to recover, from the Company, losses that he suffered by reason of speculative trading of its shares."

and they confirm that this remains their considered belief based upon the fact that, prior to Mr Dulak threatening to issue proceedings, there had been no communication between him and the Company in any form and that the Court's decision was made in error.

The Directors also announce that the Company's discussions regarding approaches that it has received in relation to the Company's re-financing are progressing.

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.

The Directors of the Company take responsibility for this announcement.

Enquires:

Hellenic Dynamics Plc
Davinder Rai

+44 (0)7469845941
info@hellenicdynamics.com

Cairn Financial Advisers LLP
Emily Staples / Jo Turner

+44 (0)20 7213 0880

Peterhouse Capital - Brokers
Lucy Williams / Charles Goodfellow

+44 (0)20 7469 0930

Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should" "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those variations or comparable expressions

...means, may, plan, potentially, expect, will or the negative of these, variations or comparative expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

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