

## Kanabo Group PLC ("Kanabo" or the "Company")

### 2024 Trading Update

#### Revenue Growth and Operational Progress

London, UK - March 4, 2025 - Kanabo Group PLC ("the Company"), a leader in digital health services and specialised medicines (including medicinal cannabis), is pleased to present its 2024 financial performance summary and highlight the key operational developments observed in January 2025.

#### 2024 Financial Performance

- **Revenue Growth**  
Total revenue increased by 44% to £1.3 million (2023: £0.9 million). This achievement is a result of our strategic initiatives.
- **Operating EBITDA Loss**  
Operating EBITDA loss improved to £1.9 million (2023: £2.2 million). This positive trend stems from enhanced cost controls and operational efficiencies throughout the year. We anticipate these gains to continue into Q1 and Q2 of 2025, aided by further process automation. Our target is to reduce G&A and fixed costs by 20% by the close of 2025.\*

#### Key Strategic Initiatives and Operational Highlights

##### 1. Treat - It Clinic

- **Strategic Partnerships**  
56.1% growth in Q1 2025 of the Clinic's patient base with strong growth over 2024, supported by new partnerships with patient - focused organisations. These collaborations support expansion of the Clinic's services.
- **Market Demand and Revenue Expansion**  
Monthly revenue rose significantly from £15,192 in January 2024 to £76,842 in January 2025 - a 406% rise. Demand for both consultations and medication sales continues to increase.
- **Cost Reduction Measures**  
General & Administrative (G&A) and fixed costs declined from an average of £91,449 per month in 2024 to £78,963 in January 2025, marking a 14% reduction. These savings stemmed from streamlined administrative processes, improved IT management, and ongoing automation efforts.

##### 2. AgriTec Ltd. (Subsidiary Growth)

- **Spanish Consultation Project**  
A key driver of revenue growth in 2024 was the development of a cannabis cultivation facility in Spain, by our subsidiary. This initiative generated £226,000 in revenue, and the Company aims to realise an additional £1 million in 2025 through consulting services. This collaboration also helps reinforce the Company's supply chain by providing reliable access to high - demand medicinal cannabis APIs for the UK and European markets.

##### 3. GP Service - AI Integration

- **AI Enhancing Doctors**  
The GP Service AI - driven system ["DocNow"](#) captures and pre - organises patient information before a consultation, providing comprehensive case notes that may accelerate clinical decisions. By integrating data analysis and automation, a doctor can increase consultation capacity from 3 to up to 20 sessions per hour.
- **Strategic B2B Integration**  
Kanabo Group is in ongoing discussions with a strategic partner for B2B integration of its AI - powered triage system, intended to support the Company's broader telehealth ecosystem and address growing demand for efficient patient care solutions.
- **AI - Driven Growth & Unit Economics**  
Priced at £29 per consultation, the AI - powered model generates an estimated 33% gross profit per

consultation while increasing scalability. Less than 10% of AI - triaged cases have so far been rejected by doctors, reflecting the system's reliability in clinical decision - making.

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## Outlook

In the coming quarters, Kanabo plans to diversify the Treat - It Clinic's product offerings and explore ways to improve profit margins from cannabis medication sales. The Company also plans to **host a webinar in the upcoming month** to demonstrate its AI triage system, which has already shown encouraging results.

The core focus is on executing strategic projects and refining operational efficiency. These efforts are expected to foster sustainable growth and underscore the potential of AI - driven technologies to further enhance services and create additional revenue streams.

The Company continues to review its strategic direction and assess the need for additional resources to develop commercial AI technology. Therefore, the Company continues to evaluate its capital needs and alternatives to fund its capital requirements to ensure that it has the appropriate pathway to fund its principal divisions towards the commercialisation.

*\* **Note on Non - IFRS Measure:** Operating EBITDA is a non - IFRS measure used by the Company, defined as net income (loss) before interest, taxes, depreciation, and amortisation, adjusted for certain non - operating items that the Company believes do not directly reflect its core operating performance.*

***Forward - Looking Statements:** This announcement may contain forward - looking statements based on current expectations and assumptions. Such statements are subject to risks and uncertainties that may cause actual results to differ materially. The Company undertakes no obligation to update or revise forward - looking statements except as required by law. Company undertakes no obligation to update these statements except as required by law.*

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**About Kanabo Group plc (LSE: KNB)** Kanabo Group plc is a digital health company committed to improving patient care through its specialised technology platform and treatments, including medicinal cannabis.

Kanabo's NHS-approved telehealth platform, The GP Service, provides video consultations, online prescriptions, and comprehensive primary care. Treat It, the Company's specialised clinic, extends these services to chronic pain management and mental health indications, offering patients access to secondary care.

With two complementary business divisions, Kanabo delivers end-to-end digital health solutions, from telehealth consultations and prescriptions to tailored treatments. Its partially owned subsidiary, Kanabo Agritec Ltd, offers cultivation consultancy, enabling reliable access to high-quality raw materials for Kanabo's product range.

Kanabo Group plc remains focused on delivering high-quality medical solutions that make healthcare more accessible for patients across the UK and beyond.

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