

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

Funding Update

London, 31 March 2025 - Celadon Pharmaceuticals Plc (AIM: CEL), a UK-based pharmaceutical company focused on the development, production and sale of breakthrough cannabis-based medicines, provides an update on its financial position.

Further to the announcement made by the Company on 19 March 2025 the Company has yet to receive funds, following draw down requests, from either its secured credit facility or its committed credit facility. The Company continues to be engaged with both providers in relation to securing funds, however there is no certainty on receipt or timing.

The Company is seeking to engage with alternative providers of finance, however there can be no certainty in securing additional funding or, if successful, the timing of such funding.

Celadon has limited working capital but continues to benefit from the support of creditors which is allowing the Company to trade into April 2025. In the event however that the Company cannot secure funds in a timely manner, the directors will have to protect the interests of all stakeholders which may lead to the company being placed into administration with limited notice.

Further to the announcement by the Company on 24 March 2025, the directors still intend to proceed with proposing the cancellation of trading of the Company's ordinary shares of £0.01 each ("Ordinary Shares") on AIM (the "Cancellation") but will only do so once funding is in place.

A further announcement will be made as and when appropriate.

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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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