

SEED

Providing Access to a Unique Investment Portfolio

Master Investor 2024



DISCLAIMER

This presentation and any additional documents handed out at any meeting or provided directly to potential investors (together with the "Presentation Materials") have not been approved by: (i) the London Stock Exchange plc or by any authority which could be a competent authority for the purposes of the Prospectus Directive (Directive 2003/71/EC); or (ii) an authorised person within the meaning of the Financial Services and Markets Act 2000 ("FSMA"). The securities mentioned herein have not been and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under any U.S. State securities laws, and may not be offered or sold in the United States unless they are registered under the Securities Act or pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act. Neither the U.S. Securities and Exchange Commission nor any U.S. state regulatory authority has approved the securities to be offered or the terms of such offering or passed upon the accuracy or adequacy of the presentation and these Presentation Materials. Any representation to the contrary is a criminal offence.

The Presentation Materials are being supplied to you for information purposes only by Seed Innovations Limited (the "Company"). References to the Company will also be deemed to include its subsidiaries (if any), both directly and indirectly held (including through nominees) all or wholly owned. These Presentation Materials have been prepared by and are the sole responsibility of the Company. The Directors of the Company have taken all reasonable care to ensure that the facts stated herein are true to the best of their knowledge, information and belief. Investing in the Company may expose an individual to a significant risk of losing all of the property or other assets invested.

These Presentation Materials, being this presentation and any additional documents handed out in the meeting or provided directly to potential investors, are being issued on a strictly private and confidential basis and solely to and directed (i) at persons in the UK (a) who have professional experience in matters relating to investments, being investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "FPO"), (b) high net worth companies as defined in Article 49(2) of the FPO, (c) certified sophisticated investors as defined in Article 50(1) of the FPO or (d) persons to whom it may otherwise lawfully be communicated or (ii) persons in the United States or who are U.S. persons, who are "accredited investors" as defined in Rule 501 of Regulation D promulgated under the Securities Act ("Accredited Investors") (together "Relevant Persons"). In order to qualify as a certified sophisticated investor you must have a current certificate signed by a person authorised by the Financial Conduct Authority with the effect that you are sufficiently knowledgeable to understand the risks associated with this particular type of investment and you must have signed within the last 12 months a statement in the terms set out in Article 50(1) (b) of the FPO. The ordinary shares are available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire the ordinary shares will be engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not rely on this document nor take any action upon it, but should return it immediately to the Company.

These Presentation Materials do not constitute, or form part of, a prospectus or admission document relating to the Company, nor do they constitute or contain any invitation or offer to any person to subscribe for, purchase or otherwise acquire any shares in the Company or advise persons to do so in any jurisdiction, nor shall it, or any part of it form the basis of or be relied on in connection with any contract or as any inducement to enter into a contract or commitment with the Company. No reliance may be placed for any purpose whatsoever on the information or opinions contained in the Presentation Materials or on their completeness. No representation or warranty, express or implied, is given by the Company as to the accuracy of the information or opinions contained in the Presentation Materials, or any further written or oral information made available to you or your advisors, and is subject to updating, completion, revision, amendment or verification, which may result in material changes.

Any recipient of these Presentation Materials who is in any doubt about the investment to which this presentation relates should consult an authorised person specialising in advising on investments of this kind. These Presentation Materials do not constitute a recommendation regarding the shares of the Company, and should not be construed as legal, business, tax or investment advice. Prospective investors are encouraged to obtain separate and independent verification of information and opinions contained in the Presentation Materials as part of their own due diligence. By accepting these Presentation Materials, the Recipient agrees to keep permanently confidential the information contained herein or sent herewith or made available in connection with further enquiries. It is a condition of the issue of these Presentation Materials that they will not be reproduced, copied, distributed or circulated to any third party, in whole or in part, or published in whole or in part for any purpose, without the express prior consent of the Company. Neither the Company nor its advisers accept liability whatsoever for any loss howsoever arising, directly or indirectly, from the use of these Presentation Materials or their contents or otherwise arising in connection therewith. The Company, in its sole discretion, reserves the right to amend or supplement these Presentation Materials at any time.

The company also reserves the right, in its sole discretion, to terminate discussions with any person at any time. The reproduction, copying or distribution of these Presentation Materials in other jurisdictions may be restricted by law and persons into whose possession these Presentation Materials come should inform themselves about, and observe any such restrictions. These Presentation Materials are not for distribution outside the United Kingdom (other than to the United States in certain circumstances) and in particular, they or any copy of them should not be distributed, directly or indirectly, by any means (including electronic transmission) either to persons with addresses in Canada, Australia, Japan, the Republic of South Africa or the Republic of Ireland, or to any citizens, nationals or residents thereof, or to any corporation, partnership or other entity created or organized under the laws thereof. Any failure to comply with these restrictions may constitute a violation of the laws of any such other jurisdictions.

These Presentation Materials contain certain forward-looking information about the Company which are statements, beliefs, opinions or projections that are not historical facts, and which may be identified by the use of terminology such as "proposes," "may," "believes," "anticipates," "projects," "expects," "estimates" or "forecasts" or comparable terminology and which reflect the Company's or, as appropriate, the Company's Directors current expectations and beliefs about future events. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed in such statements, beliefs and opinions depending on a variety of factors. Past performance, trends or activities of the Company or its shares cannot be relied on as a guide to future performance, trends or activities. Any forward-looking information contained in these Presentation Materials has been prepared on the basis of a number of assumptions which may prove to be incorrect, and accordingly, actual results may vary from those projected as a result of, among other factors, changes in economic and market conditions, changes in the regulatory environment and other business and operational risks. Recipients of these Presentation Materials should not place reliance on forward-looking statements, which speak only as of the date of the Presentation Materials. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, circumstances or otherwise or to reflect the occurrence or non-occurrence of any events.

Please note that the photographs and images used in these Presentation Materials are illustrative and may not show a complete picture of all relevant information. By attending the presentation and/or retaining these Presentation Materials you will be taken to have

represented, warranted and undertaken that: (i) you are a Relevant Person (ii) you have read and agree to comply with the contents and restrictions of this disclaimer (iii) you will use

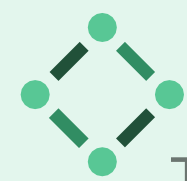
the information in these Presentation Materials solely for evaluating your possible interest in acquiring securities of the Company and (iv) you will conduct your own analysis or other

verification of the data and information set out in these Presentation Materials and will bear the responsibility for all or any costs incurred in doing so.

OVERVIEW

Our Fund

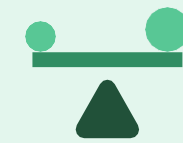
AIM quoted, closed end investment fund, regulated by the Guernsey Financial Services Commission. Provides a **unique opportunity for liquid exposure to industries and companies usually inaccessible to individual investors. Cash & cash receivable position of approximately £7.1 million***



Experienced team and network

Team with **extensive investment and broad sector experience and knowledge** of capital markets, structuring deals and distribution of medical cannabis and related products.

Our extensive network enables access to deal flow as investment opportunities continue to increase.



Balanced & Versatile Portfolio

Eight active investments with a balance of **early-stage, liquid, pre-liquidity and longer-term** opportunities.

Our **early-stage** opportunities have an upcoming **investment catalyst** and our more mature investments offer liquidity in the near term. We invest in **disruptive health, wellness & bio-tech sciences (including cannabis)**.



Returns

Track record of **delivering real returns** in medical cannabis, cannabinoid wellness and life sciences as the examples of Emmac, Nuuvera and Avextra have shown. Unparalleled in Europe for medical cannabis exits.

INVESTMENT APPROACH

1

We proactively seek **cutting-edge investment opportunities**, often positioning ourselves as first movers in emerging sectors, ensuring that we stay at the forefront of the market.

2

We **meticulously identify and invest** in a portfolio of early-stage opportunities with expected **upcoming catalysts** (e.g., IPOs, re-ratings, acquisitions), as well as mature investments providing **near-term liquidity**.

3

Our commitment extends beyond investment — we **actively support portfolio companies**, aiding in business **strengthening and facilitating** key liquidity and **catalyst** events.

4

We aim to **grow portfolio value** while maintaining a manageable number of investee companies, ensuring sufficient attention to each.

5

As a **destination for investors**, we offer exposure to disruptive companies in, **biotech, life sciences, medical cannabis and wellness**. Our approach provides accessibility without the typical challenges of large financial commitments and illiquidity associated with dedicated private market funds.

KEY DATA

Ticker
SEED.L

Share Price
2.20 (p)‡

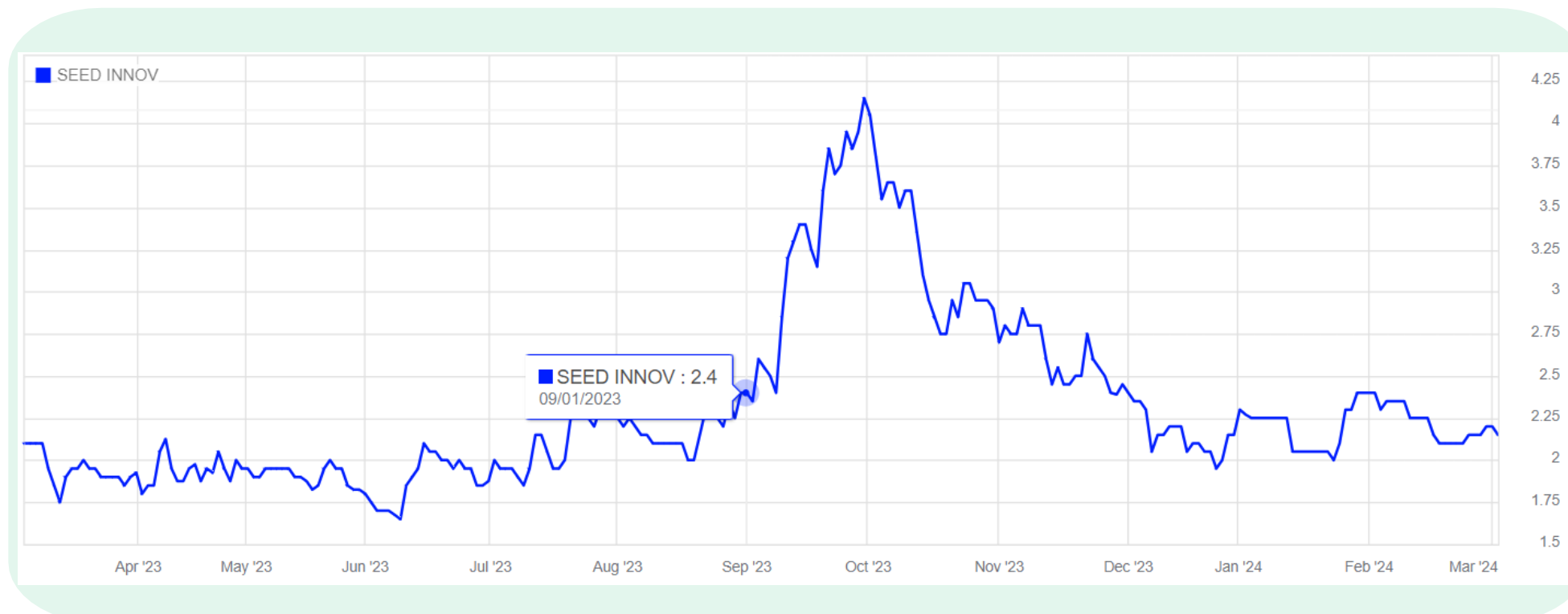
NAV per Share
6.87 (p)*

Cash & Receivables
7.1 (£m)*

Market Cap
4.46 (£m)‡

Net Asset Value
14.6 (£m)*

12 Month Share Price History



* As of 30 September 2023

‡ As of 04 March 2024

Notable Shareholders as of 15 February 2024

Investor	Number of Ordinary Shares	% of issued share capital
Jim Mellon	19,921,908	9.82%
Peter Saladino	17,194,590	8.47%
Norbert Teufelberger	7,205,005	3.55%
Ed McDermott (CEO)	4,680,000	2.31%

THE BOARD

EXTENSIVE EXPERTISE AND NETWORKS GIVE US ACCESS TO DEAL FLOW AND INVESTMENT OPPORTUNITIES



Ed McDermott
Chief Executive Officer

Ed, a former investment banker, has been working in the management, financing, and strategic development of growth companies for over 20 years. He has broad experience in several high growth sectors and previously held several Executive and Non-Executive roles with publicly quoted companies including Emmerson Plc quoted on the London stock exchange main board. As a finance specialist, he has been pivotal in raising over \$750m for public and private companies during his career. Ed was co-founder and was Managing Director of EMMAC Life Sciences, which was acquired by Curaleaf international in a deal worth over \$400m. More recently he co-founded Clean Food Group. Ed is regularly interviewed as a thought leader in the legal cannabis industry.



Lance de Jersey
Finance Director & COO

Lance is a member of the Institute of Chartered Secretaries and Administrators and Institute of Directors. He previously headed Partners Group's Guernsey office, serving on the Guernsey boards and chairing the Risk & Audit and AML committees and a member of the Investment Oversight committee. He has been working in private equity investment administration and management since 2010. In the past, Lance has owned and operated retail franchises, marketed and sold small businesses as a business broker and worked as a financial adviser in New Zealand. He is currently a non-executive director of Pearl Holding Limited (an investment fund managed by Partners Group) and is former secretary and vice chairman of the Channel Island Private Equity and Venture Capital Association.



Alfredo Pascual
Executive Director,
Investment Research

Alfredo Pascual, Chartered Financial Analyst, works on both assessing new investment opportunities and managing the relationships with existing investments' management teams. He joined SEED in April 2021 as VP of Investment Analysis, and was appointed to the role of Executive Director in September 2023. Prior to SEED, Alfredo worked as an International Analyst for MJBizDaily, a leading cannabis industry business news and analysis resource. Throughout his career, Alfredo has been recognized for his ability to provide unique insights for businesses and investors within the rapidly evolving legal cannabis industry. Additionally, Alfredo holds a Bachelor's degree in Business Administration from the Catholic University of Uruguay and a Master's in Public Policy from the University of Passau in Germany.



Ian Burns
Non-Executive Chairman

Ian, a fellow of both the Institute of Chartered Accountants in England & Wales and a member of STEP, is a serial entrepreneur and one of the original founders of the Company. He also founded and is Executive Director of Via Executive Limited, a specialist management consulting company. He is licensed by the Guernsey Financial Services Commission as a personal fiduciary. Other positions Ian currently holds include: non-executive director and audit committee chairman of Twenty Four Income Fund Limited; non-executive director of Darwin Property Management (Guernsey) Limited, Curlew Capital Guernsey Limited and Premier Asset Management (Guernsey) Ltd, and Chairman of One Hyde Park Limited.



Luke Cairns
Non-Executive Director

Luke Cairns is a highly experienced finance professional with a strong network having worked in the City of London for 19 years in corporate finance. A Guernsey resident, Luke was previously Head of Corporate Finance and Managing Director at Northland Capital Partners, an AIM focused Nomad and Broker, and has worked with many growth companies across several sectors and regions on a wide range of transactions, including IPOs, secondary fundraisings, corporate restructurings and takeovers. Luke has also held directorships on both listed and private companies across various sectors.

PORTFOLIO OVERVIEW

Health, Life Sciences, and Biotech

 JUVENESCENCE™

17.8% of NAV

 CLEAN
FOOD
GROUP

8.1% of NAV

 portage

0.4% of NAV

 OTO

0.3% of NAV

Medical Cannabis

 avextra

13.3% of NAV

 little
green
pharma

4.4% of NAV

 NORTHERN-LEAF
MEDICAL CANNABIS CULTIVATION IN JERSEY

3.0% of NAV

Technology & Fintech

 INVENIAM

4.1% of NAV

Cash & receivables position being approximately £7.1m*

48.6% of NAV

QUOTED INVESTMENTS



Little Green Pharma

Little Green Pharma (ASX: LGP) is a global, vertically integrated and geographically diverse medicinal cannabis business with operations from cultivation and production through to manufacturing and distribution.

LGP has two global production sites, one in Australia and the other in Denmark, for the manufacture of its own-branded and white-label ranges of GMP-grade medicinal cannabis products. [littlegreenpharma.com](https://www.littlegreenpharma.com)



Portage Biotech Inc.

Portage Biotech (NASDAQ: PRTG) is a clinical-stage immuno-oncology company advancing first-in-class therapies that target known checkpoint resistance pathways to achieve durable treatment response and improve quality of life for patients with cancer.

[portagebiotech.com](https://www.portagebiotech.com)

PRIVATE INVESTMENTS



Juvenescence

Juvenescence is a life sciences company developing therapies to modify aging and increase healthy human lifespan.

Juvenescence has a broad portfolio of products in development and is driving innovation, with a focus on discovering and developing these therapies to modify the aging process, through prevention and by regenerating damage, to support healthy aging and increase health span. The company is committed to inspiring and equipping the world to, not just reimagine what it means to age, but to help people Reimagine a Lifetime.

juvlabs.com



Avextra

Avextra is one of Europe's leading vertically integrated suppliers of high-quality cannabis-based medicines. Founded in 2019 and based out of Germany, the company focuses on the production of precisely formulated cannabis-based medicines. Avextra controls the entire value chain – from cultivation in Portugal to EU-GMP certified extraction and manufacturing in Germany. Avextra operates across continental Europe through an expansive distribution network of multiple channels and assets strategically developed for these key markets.

avextra.com



Clean Food Group

Clean Food Group is a UK-based food-tech business delivering sustainable oils and fats solutions to the world's food and cosmetics manufacturers, with the mission to deliver scalable, healthier, competitively priced ingredients that have a positive impact on the economic, environmental, and social health of the planet.

CFG was co-founded by SEED CEO, Ed McDermott.

cleanfood.group



Inveniam Capital

Inveniam is a private Fintech company which built Inveniam.io, a powerful technology platform that utilises big data, AI and blockchain technology to provide surety of data and high functioning use of that data in a distributed data ecosystem.

inveniam.io

PRIVATE INVESTMENTS CONT.



Northern Leaf

High-quality medical cannabis company with all licenses and accreditations to cultivate and export premium product internationally from a fully-built and operational state-of-the-art facility.

northern-leaf.com



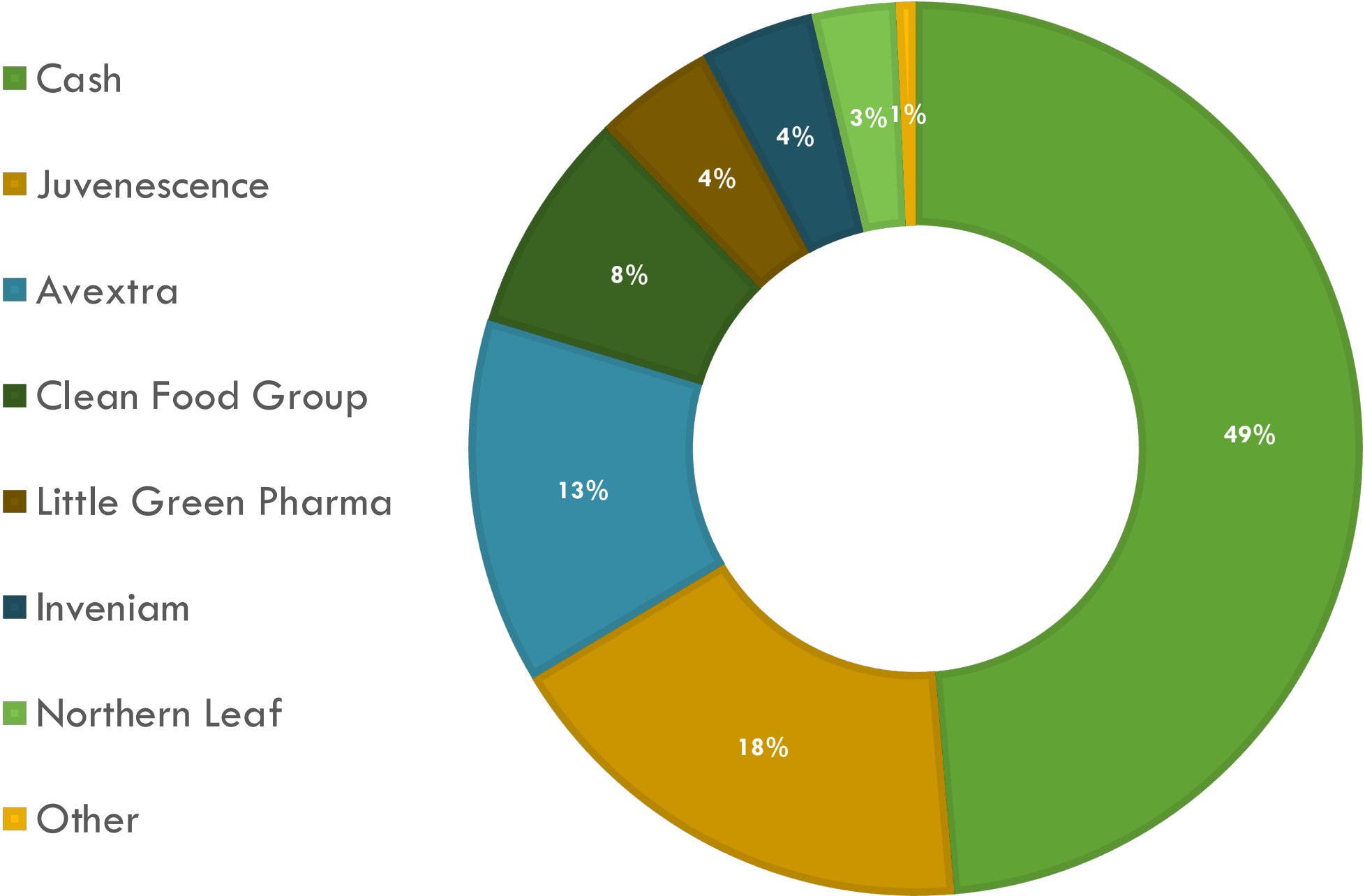
OTO International

An omni-channel premium wellness brand, whose positioning as the premium wellness brand of choice has enabled the business to build three diversified and robust revenue streams (including retail, spa and e-commerce) across multiple territories.

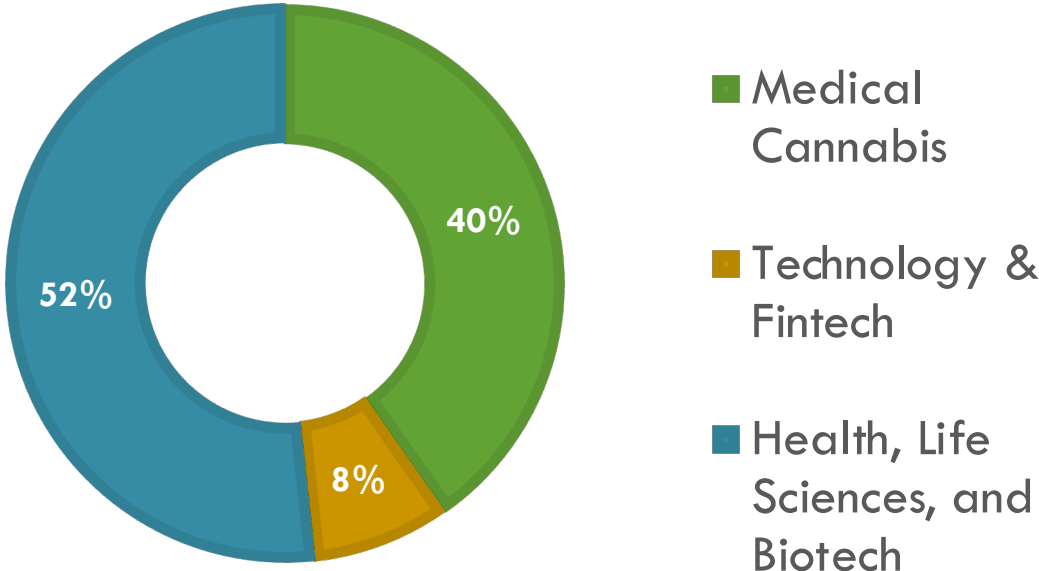
otocbd.com

PORTFOLIO BREAKDOWN

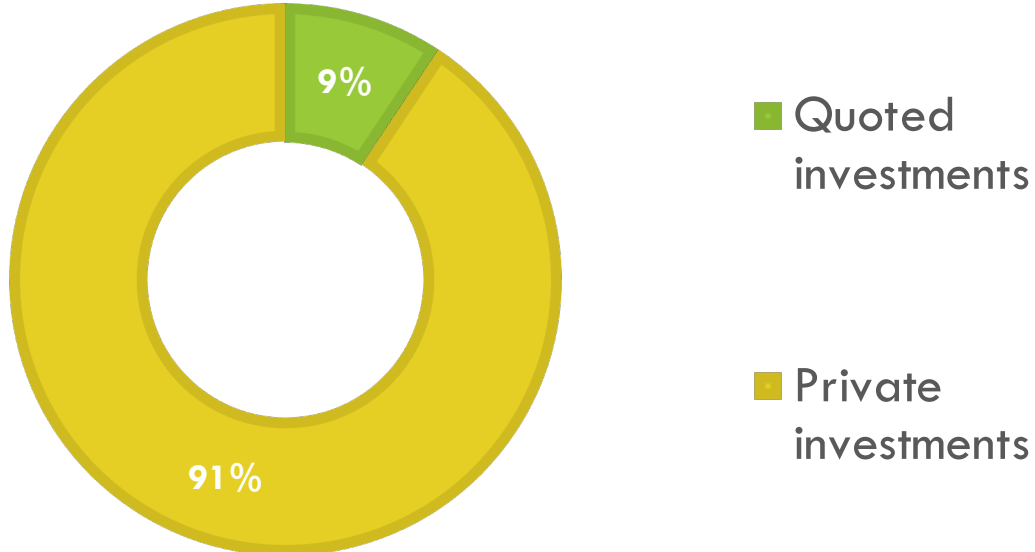
APPROX. % OF NAV



SUBSECTOR (EXCL. CASH)



STAGE (EXCL. CASH)



Portfolio breakdown by **Net Asset Value contribution, Subsector & Stage** as of 30 September 2023 (last published NAV), with **cash & receivables position of over approximately £7.1 million.**

SUPPORTING GROWTH



Recent partial-sale of holding at 62% premium to investment

+ One of Europe's leading **vertically-integrated** medical cannabis operators.

+ Focused on the **development** and production of regulator-approved medicines.

+ Controls the **entire value chain** – from cultivation in Portugal to EU-GMP certified extraction and manufacturing in Germany.



SUPPORTING GROWTH



+ UK-based **food-tech business** delivering sustainable oils and fats solutions - the first product in development a sustainable bio-equivalent to palm oil.

+ Proprietary technology uses proven, scalable non-GMO yeast strains and food waste to deliver sustainable **alternatives to traditional oil and fat ingredients**.

+ **IP** acquired in full by CFG from University of Bath in Q1 2022; Well developed technology platform with over £5 million of government grant funding to date.

+ Co-founded by SEED CEO, Ed McDermott, and Alex Neves in 2021 with the **goal of becoming the leading UK sustainable oils and fats business**.

+ Using food waste as feedstock CFG oil could achieve between 88-99% **reduction in Green House Gasses** compared with first generation palm oil.

+ **Commercial collaborations** in place, including a services agreement for scale up with Doehler and strategic collaboration with Alianza Team.

+ Management team with **extensive experience** of navigating complex regulatory pathways and scaling fermentation processes.

+ Operates within the fast-developing **cellular agricultural industry**, a market with significant opportunities driven by global environmental, health and animal welfare.



CANNABIS-RELATED CASE STUDIES



€3M

July 2021

Investment in Eurox, a European vertically integrated medical cannabis company.

€176K

April 2022

Further €176,474 invested as part of a **€4.4 million** fundraising.

**H2 2022
H1 2023**

Name changed to Avextra. **€17 million** raised (SEED did not participate).

1.6 X

September 2023

Sale of 56% of SEED's holding, for €2.9 million, a 62% premium to entry point.



£2M

March 2019

Investment in EMMAC, a European vertically integrated medical cannabis company.

£750K

2019-2021

Provided **financial & advisory support** incl. participation in CLN at a cash cost of £750k.

£5M

April 2021

Sold entire interest to Curaleaf comprising shares and a CLN for c. £5m cash.

1.86 X

June 2021

Cash return on invested capital.



\$3M

March 2017

Investment in Canadian medical cannabis company Nuuvera.

2017

Supported & advised team to strengthen underlying business dynamics.

£14.4M

March 2018

Sold to publicly traded Aphria, resulting in the issue of shares which were sold for C\$14.4m.

4.8 X

June 2018

Cash return on invested capital.

**Cash
reinvested
into portfolio**

Currently with over £6 million in cash and receivables, SEED is well positioned to move quickly on investment opportunities which management believe have the potential to increase shareholder value.

SEED

seedinnovations.co