

Q1 2025

# SEED

Driving shareholder  
value through strategic  
portfolio management

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**SNAPSHOT:** AIM-quoted investment company providing access to high-growth, disruptive life sciences & technology ventures typically out of reach for everyday investors.



Actively managed portfolio encompassing liquid & longer-term opportunities.



Mission to unlock shareholder value by investing in & supporting pioneering companies that have transformative potential.



Focus areas include life sciences, medical cannabis, health tech, fintech, & wellness industries.



Emphasis on balancing reinvestment with rewarding shareholders such as the 2024 share buyback programme & inaugural special dividend.



Currently trading at a significant discount to NAV.

**Dynamic Portfolio • Robust Cash Reserve • Promising Investment Pipeline**

## DIRECTORS: Combined decades of experience in emerging markets, portfolio management, and financial strategy.



**Ed McDermott**  
Chief Executive Officer

A former investment banker, Ed has 20 years' experience in managing, financing, and developing high-growth companies. He has worked across several sectors, held multiple executive & non-executive roles, and has helped raise +\$750m for public & private companies. Ed co-founded and was MD of EMMAC Life Sciences, Europe's largest medical cannabis firm acquired by Curaleaf in a \$400m deal.



**Lance de Jersey**  
Financial Director  
& COO

Lance is an experienced fund director and private equity professional, active in the industry since 2010. Heading the Guernsey office for Partners Group until 2017, he is a non-exec director on a number of their Boards. He is a licensed fiduciary in Guernsey and a member of the IoD and the Chartered Governance Institute. Lance has previously owned several small businesses and sold many more as a professional business broker in New Zealand.



**Alfredo Pascual**  
Executive Director,  
Investment Research

A Chartered Financial Analyst, Alfredo focuses on assessing new investment opportunities and managing relationships with portfolio companies. Previously, he was an International Analyst for MJBizDaily, covering legal cannabis markets and regulations in Europe and Latin America. Recognised for his industry insights, he has helped businesses and investors navigate the rapidly evolving legal cannabis sector.



**Ian Burns**  
Non-Executive  
Chairman

Ian, a Fellow of the ICAEW and STEP member, is a serial entrepreneur and SEED founding member. He is Executive Director of Via Executive Ltd, MD of Regent Mercantile Holdings, and a licensed personal fiduciary. He also serves as NED at Darwin Property Management and Curlew Capital Guernsey Ltd and is Chairman of One Hyde Park Ltd.

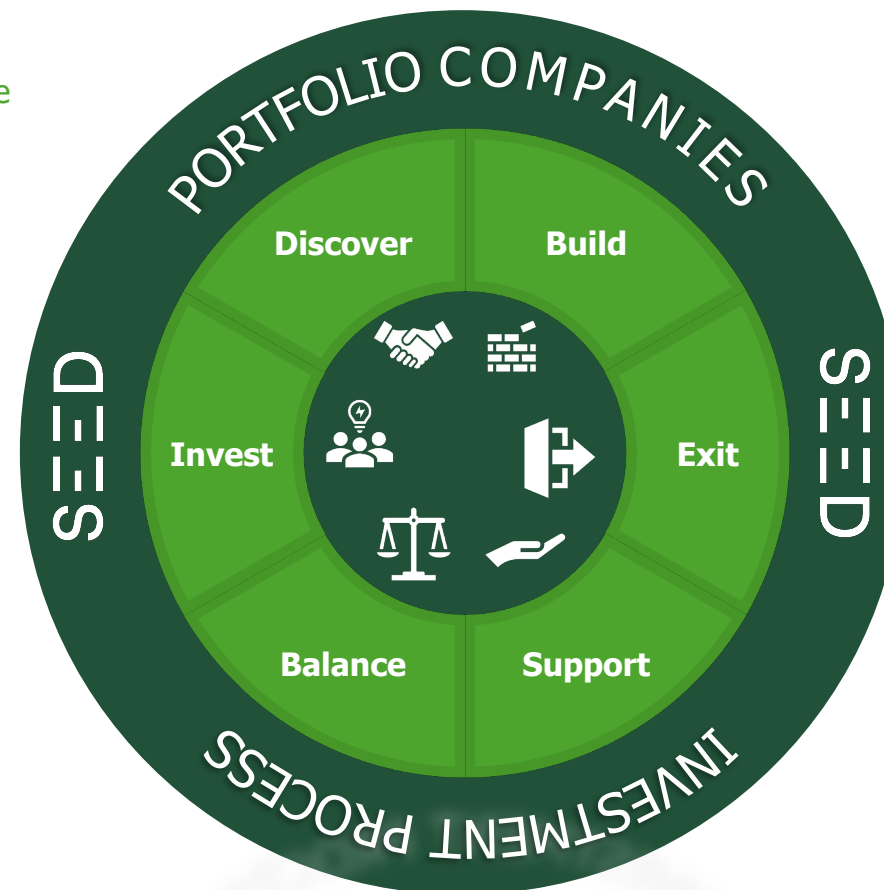


**Luke Cairns**  
Non-Executive  
Director

A finance professional with 20 years' corporate finance experience in the City of London, was previously Head of Corporate Finance and MD at Northland Capital Partners, an AIM-focused Nomad and Broker. Now based in Guernsey, he has worked with growth companies across sectors on IPOs, fundraisings, restructurings, and takeovers. He has also held directorships in listed and private firms.

# INVESTMENT PROCESS: Capturing growth opportunities through targeted investments in innovative businesses.

1. **Discover** - Identify and undertake due diligence on undervalued, high-growth opportunities.
2. **Invest** - Back innovative companies with great leadership and scalable solutions.
3. **Balance** - Blend liquid assets with long-term plays for steady growth.



6. **Build** - Reward shareholders whilst reinvesting in growth opportunities, maintaining a manageable number of investee companies for proper attention.
5. **Exit** - Strategically exit investments to maximise shareholder returns.
4. **Support** - Engage with portfolio companies to drive growth and facilitate key liquidity and catalyst events.

**TRADITIONAL VENTURE STRATEGY:** Focus on achieving significant returns over a medium to long-term horizon.

### KEY CHARACTERISTICS:



#### **Risk and Reward**

Higher risk due to the early-stage nature of investments, balanced by the potential for exponential returns.



#### **Active Involvement**

Provide mentorship, industry connections, and operational support to enhance the business's chances of success.



#### **Sector-Specific Expertise**

Investments are typically concentrated in sectors where SEED has deep knowledge or strategic interest including biotech, life sciences, medical cannabis and wellness.



#### **Exit Focus**

Exits include IPOs, mergers, and acquisitions, ideally within 24 months of investment.

**SHORT TERM TRADING STRATEGY:** Focus on exploiting market inefficiencies and price movements, driven by trends, liquidity, & timing rather than long-term fundamentals.

### KEY CHARACTERISTICS:



#### Time Horizon

Positions are held for a short duration depending on market conditions.



#### Flexibility

Adaptable to any industry.



#### Risk Management

Predefined entry and exit points to mitigate losses.

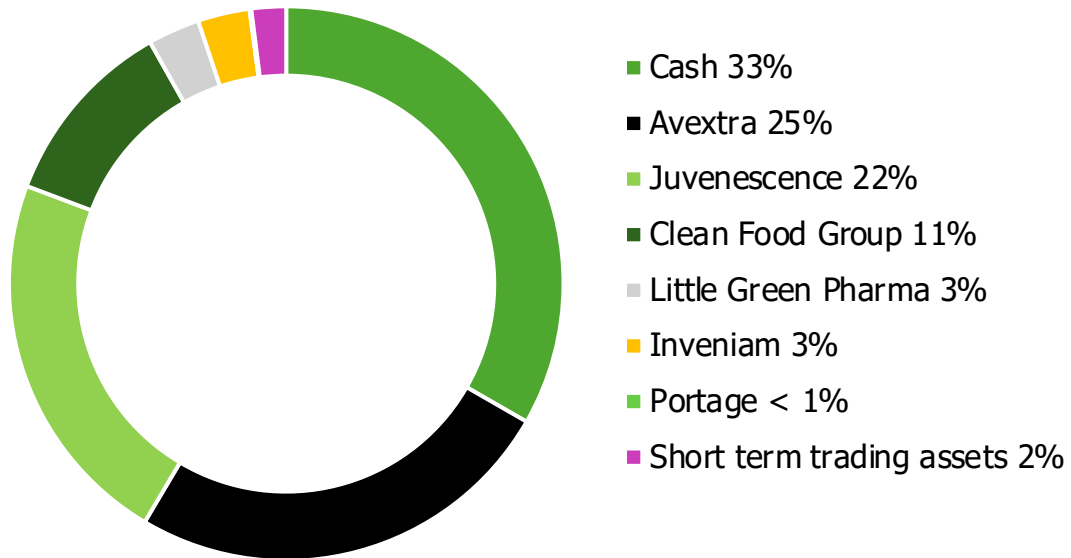


#### Profit Potential

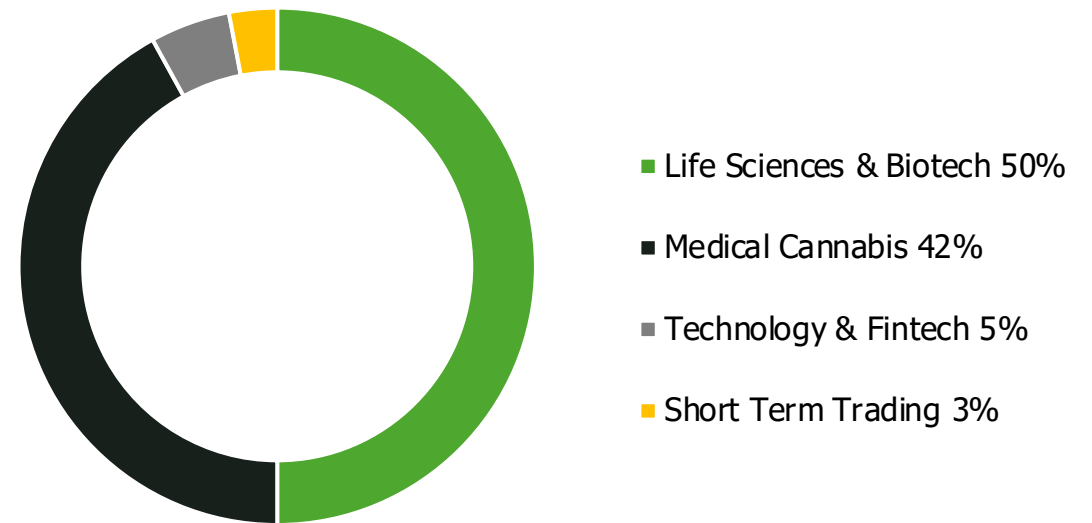
Focus on generating consistent profits from multiple small gains rather than a single large return.

# PORTFOLIO BREAKDOWN: By NAV contribution & subsector\*

**Approx % NAV of Investments**



**Subsector % (excl. cash)**



Cash & receivables of c.£3.5m at 30 September 2024

\*30 September 2024 est. NAV

# PORTFOLIO OVERVIEW: Mix of liquid assets & longer-term opportunities.

## Life Sciences & Biotech



22% of NAV



11% of NAV

## Medical Cannabis



25% of NAV



3% of NAV

## Technology & Fintech



3% of NAV

## Cash & Receivables

**£3.5m**  
At 30 Sept '24

## Total Investment Value

**£7.1m**  
At 30 Sept '24

Note: Investments that each represent less than 1% of NAV and all short-term trading assets have been excluded from this slide.

## PORTFOLIO COMPANIES: Balanced risk-return portfolio across multiple sectors & geographies.



Avextra AG  
(private)  
avextra.com

A leading European supplier of high-quality cannabis medicines. Founded in 2019 and based in Germany, Avextra controls the full value chain and distributes across Europe via a strategic network.



Juvenescence Ltd  
(private)  
juvlabs.com

A UK-based clinical-stage drug developer focused on extending healthy lifespan through innovative medicines. Its portfolio spans platform technologies, cell therapies, regenerative medicines, and nutritional supplements.



Clean Food Group Limited  
(private)  
cleanfood.group

A UK-based food-tech company providing sustainable oils and fats solutions for food and cosmetics manufacturers. Strong partnerships including with THG LABS, a leading UK-based cosmetics manufacturer.



Little Green Pharma  
(ASX: LGP)  
littlegreenpharma.com

A global, vertically integrated and geographically diverse medicinal cannabis business with operations from cultivation and production through to manufacturing and distribution.



Inveniam Capital Partners  
(private)  
inveniam.io

A private fintech company that built Inveniam.io, a technology platform using big data, AI and blockchain technology to provide surety of data and high-functioning use of that data in a distributed data ecosystem.

## SUPPORTING GROWTH: Providing a clear path to success.

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.

## CASE STUDIES: Identifying, nurturing, & exiting at the right time to reinvest or distribute profits to shareholders.

### avextra

**Invested €3m** in July 2021, followed by €176k in April 2022 as part of a €4.4m fundraise. In September 2023, SEED **sold 56%** of its holding for €2.9m, achieving a **1.6X return** and a **62%** premium on entry.

In 2019, SEED invested **£2m** in  in this vertically integrated medical cannabis business. SEED then provided both **financial & advisory support**, including participation in a CLN at a cost of £750k, before it sold its entire stake in April 2021 to Curaleaf for **c.£5m** in cash, delivering a **1.86x** return on invested capital.

### nuuvera

SEED invested **\$3m** in 2017 in a Canadian medical cannabis business. In 2018, it was sold to publicly traded Aphria for shares valued at **\$14.4m**, which were subsequently sold, delivering a **4.8x cash return** on invested capital.

£250K invested in an AIM-listed  oil and gas company in August 2024 and sold it for £337K in November, realising a **35%** return in just **3 months**.

SEED invested US\$3.5m in 2016, adding €1.9m in 2018. In 2020/21, it converted a €0.7m CLN into equity, paving the way for a **€5.5m sale** in 2023, enabling SEED to deliver a **special dividend** in 2024 of **1p per SEED Share**.



## KEY DATA: Trading at a significant discount to intrinsic value.

<p>Ticker <b>SEED.L</b></p>	<p>Share Price <b>1.5p</b> <small>At 10 Mar '25</small></p>
<p>NAV per Share <b>5.5p</b> <small>At 30 Sept '24</small></p>	<p>Cash &amp; Receivables <b>£3.5m</b> <small>At 30 Sept '24</small></p>
<p>Market Cap <b>£3m</b> <small>At 3 Mar '25</small></p>	<p>NAV <b>£10.6m</b> <small>At 30 Sept '24</small></p>

### Six Month Share Price History



### Notable Shareholders at 25 February 2025

Investor	Number of Ordinary Shares	% of Issued Share Capital
Jim Mellon	25,421,908	13.18%
Peter Saladino	17,194,590	8.91%
Ed McDermott (CEO)	6,130,000	3.18%

**INVESTMENT CASE:** Offering investors access without the usual barriers of substantial financial commitments & the illiquidity typical of dedicated private market funds.

### BALANCED

Strategically managed portfolio spanning multiple target sectors & jurisdictions.

### POSITIONED

Able to capitalise on opportunities quickly with c. £3.5m in cash & receivables.

### PROVEN

Track record of delivering real returns & rewarding shareholders.

### PIPELINE

Diverse range of short- & longer-term opportunities.

### RESILIENT

Portfolio companies are advancing despite challenges in capital raising.

### COMMITTED

Focus on balancing reinvestment with shareholder returns.

### OPPORTUNITY

Trading at a significant discount to NAV.

### SUPPORT

Loyal shareholder base incl. directors aligned with SEED's long-term success.

# CONTACTS

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