



Cannabinoid biopharmaceuticals for complex chronic conditions

AQSE:ANA.PL

Aquis Stock Exchange, London

March 2025

Ananda Pharma's Time is NOW



Targeting Chronic Conditions

UK-based developer of regulatory approved, cannabinoid medicines for the treatment of complex, chronic conditions including **refractory epilepsies (trials funded by NHS England and NIHR)**, **endometriosis (funded by NHS Scotland)** and **CIPN (chemotherapy induced peripheral neuropathy)**.



All Unmet Clinical Needs

Four placebo controlled clinical trials. All conditions are **unmet clinical needs** with **>\$1bn market each.**



World-Class Leadership

Led by **successful entrepreneurs and a team of world-class scientists** including globally respected Key Opinion Leaders at the University of Edinburgh, Great Ormond Street Hospital for Children & University College London.



Valuable IP Portfolio

Proprietary, patent pending formulations in placebo-controlled trials to secure a **defensible competitive position via patents and market exclusivity.**



Clear Regulatory Framework

Pathway established by GW Pharmaceuticals' FDA (Food and Drug Administration), EMA (European Medicines Agency) and MHRA (Medicines and Healthcare products Regulatory Agency) approval of its CBD drug Epidiolex.



Proven Path to Value Creation

Working with Viridian Capital Advisers in the US. Following a proven pathway to a **>\$1 billion revenue CBD pharmaceutical opportunity** (GW Pharmaceuticals), which achieved a +\$7B exit valuation.

Why regulatory approved cannabinoid medicines?



Cannabinoid use reduces opioid use.



3 billion people around the world suffer from chronic conditions.



In the US, 74% of deaths and 86% of healthcare spend is on chronic conditions.



Cannabinoid biopharmaceuticals show huge potential. Epidiolex already doing \$1 billion. 40% of its revenue is off label.



Traditional drugs not working for complex chronic conditions. They do not have polypharmacology.



Cannabinoids have polypharmacology.

Advantages of cannabinoids vs current drugs

	Current Drugs	Cannabinoids
Reduced dependence and addiction risks	—	✓
Non-opioid alternative	—	✓
Fewer systemic side effects	—	✓
Efficacy in neuropathic pain	—	✓
Modulate many inflammatory/immune paths	—	✓

Ananda is developing regulatory approved cannabinoid drugs to treat complex chronic conditions



Following the established path to a \$1 billion CBD drug

GW Pharmaceuticals (GWP) developed Epidiolex, a regulatory approved CBD biopharmaceutical.



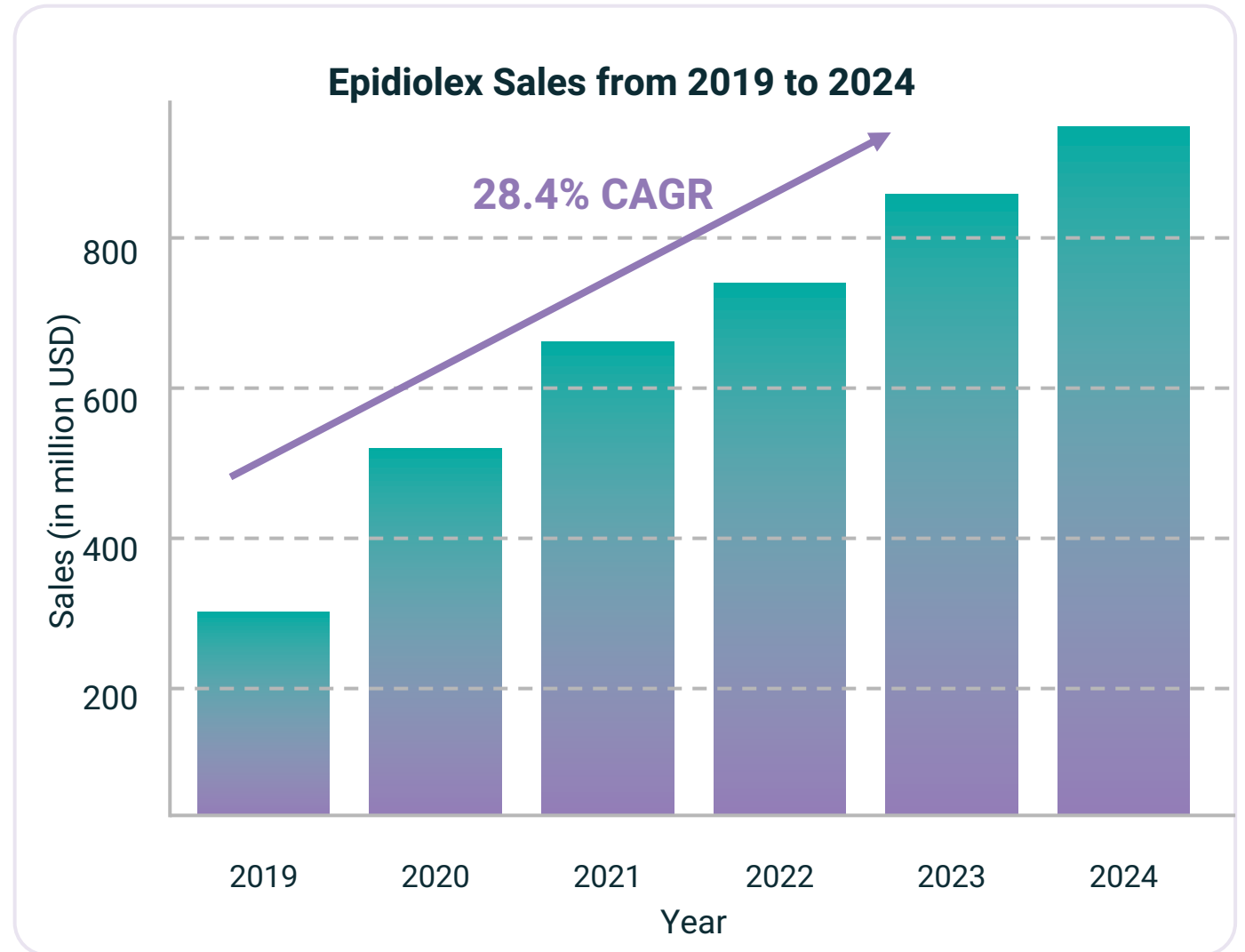
Epidiolex is FDA-approved for three rare refractory epilepsy conditions. The drug was first licensed in 2019 and generated \$296m in revenue. In 2023, sales were \$845m (28.4% CAGR).



GWP was sold to Jazz for \$7.2b in 2021. Jazz is not focused on widening its cannabinoid pipeline.



Ananda is on the same path as GW for regulatory approval of its cannabinoid biopharmaceuticals.



Addressing an initial \$400 million market opportunity

40% of Epidiolex is prescribed off-label in the USA¹



Therefore, a significant unmet need exists for an FDA-approved (licensed) CBD drug for other conditions

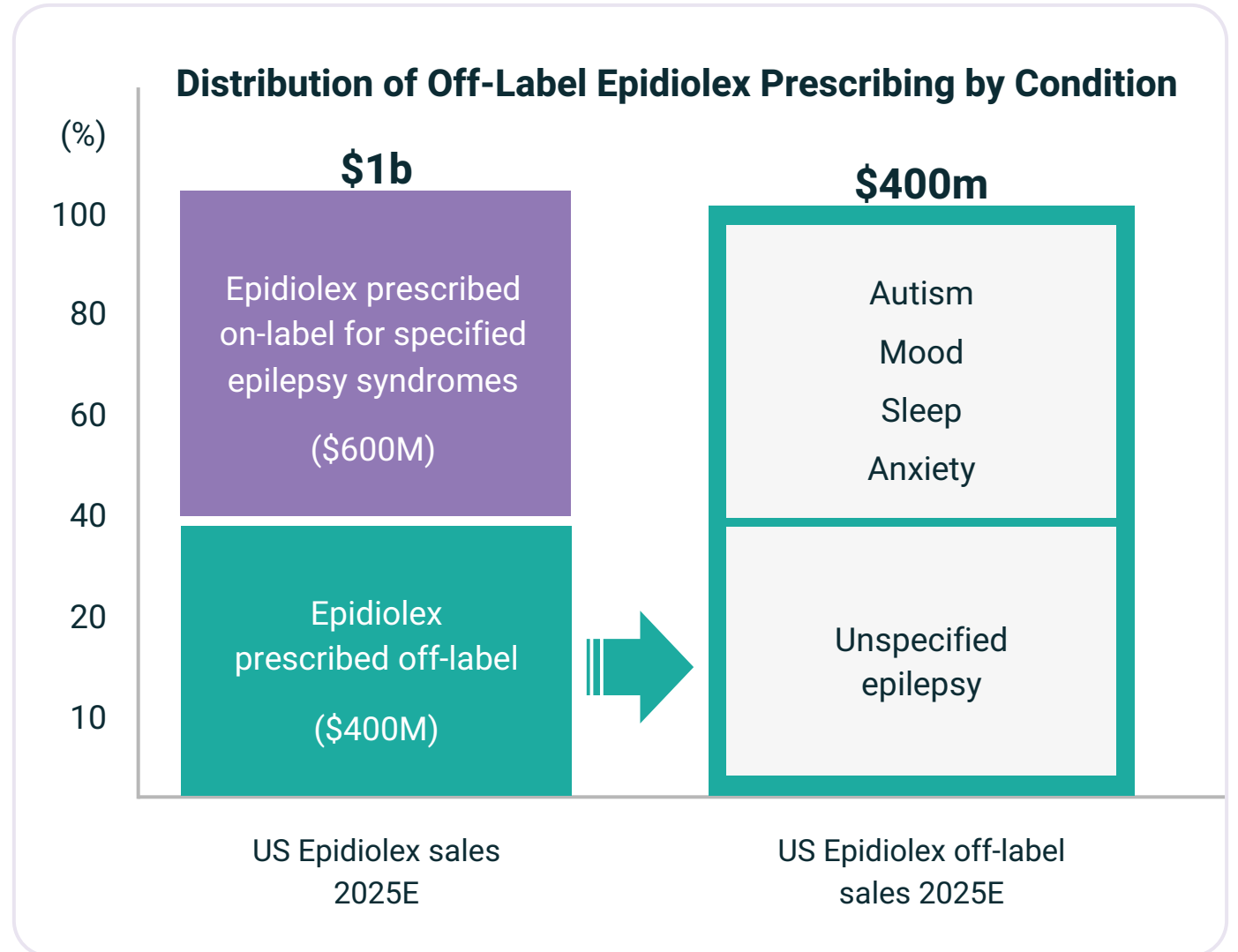


This is a \$400m market which exists today, and will soon be worth billions of dollars











Opportunity

First to market with licensed cannabinoid drugs for other conditions




Information on this slide is management's hypothetical extrapolation from published data

World-leading investigators, late-stage clinical trials

Condition	Drug candidate	Formulation	Stage	Investigator	Partner
Refractory early onset epilepsy	MRX 2	10% CBD – Patent Pending	Phase 3a	Prof. Finbar O’Callaghan, Prof Helen Cross	 
Normal cognitive ability with refractory genetic generalized epilepsy	MRX 2T	10% CBD, 0.20% THC - Patent Pending	Phase 3a	Prof. Finbar O’Callaghan, Prof Helen Cross	 
CIPN (Chemotherapy Induced Peripheral Neuropathy)	MRX 1	10% CBD – Patent Pending	Phase 2	Prof Marie Fallon	 THE UNIVERSITY of EDINBURGH
Endometriosis	MRX 1	10% CBD – Patent Pending	Phase 2	Dr. Lucy Whittaker Prof Andrew Horne & Philippa Saunders	 THE UNIVERSITY of EDINBURGH
Phase I Confirmatory PK study	MRX 1	10% CBD – Patent Pending	Phase 1		 

Targets: Complex chronic conditions, unmet clinical needs

Assumes licensing in: 	Total Addressable Market	Ananda at 10%
Refractory epilepsy	\$11.7b	\$585m
CIPN (Chemotherapy Induced Neuropathic Pain)	\$3.1b	\$470m
Endometriosis	\$60.0b	\$6.0b
TOTAL	\$74.8b	\$7.06b

Epilepsy	Endometriosis	CIPN
<ul style="list-style-type: none"> ▶ Epilepsy one of the most common neurological disorders affecting 1-2% of the population ▶ Despite the number of antiseizure drugs available there has been little change in the proportion of refractory cases ▶ Epidiolex proven in three orphan refractory epilepsies 	<ul style="list-style-type: none"> ▶ 10% of women suffer from endometriosis ▶ The average endometriosis diagnosis takes 8 years ▶ Apart from surgery and hormone therapy there are no therapies for endometriosis 	<ul style="list-style-type: none"> ▶ 50% of chemotherapy patients suffer from neuropathic pain – there are no therapies

Board of Directors: 2 x +\$1bn successes in pharma



Charles Morgan

Chairman & Co-founder

Honorary Doctor of Science. Co-founder Clarity Pharmaceuticals (ASX:CU6), achieved A\$+2bn market cap in 2024.



Melissa Sturgess

CEO & Co-founder

28-year veteran of the small cap quoted equity space. Expertise in putting together people, projects and capital in complex regulatory and legal environments.



Stuart Piccaver

Non-Executive Director

Third generation large scale specialist horticulturalist who grew cannabis for GW Pharmaceuticals.



Jeremy Sturgess-Smith

Finance Director & Co-founder

Corporate finance leader. Led Ananda's IPO in 2018, as well as key acquisitions of MRX Medical and DJT Plants.



Professor Clive Page

Independent Non-Executive Director

Emeritus Professor of Pharmacology, King's College London. Co-founder & first Chairman of +\$8bn NASDAQ quoted Verona Pharma.



John Treacy

Independent Non-Executive Director

Experienced small cap financier working with growing companies.

Scientific Advisory Board



Professor Clive Page

Emeritus Professor of Pharmacology, King's College London and Chair of the British Pharmacological Society.



Professor Marie Fallon

Professor of Palliative Medicine at the University of Edinburgh. Co-editor Oxford Textbook of Palliative Medicine.



Charles Morgan

Honorary Doctor of Science.



Professor Cherry Wainwright

Pharmacologist. President-Elect of the British Pharmacological Society.



Professor Trevor Jones CBE

Previous Wellcome Foundation R&D Director.

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Top 10

Name	% of Issued Share Capital
Charles Morgan	56.50%
Melissa Sturgess	10.41%
Anglia Salads Limited*	8.14%
Hargreaves Lansdown	4.50%
Jeremy Sturgess-Smith	2.49%
Mr Tim Fry	1.80%
Mr Frank Maio	1.55%
AJ Bell	1.45%
Smaller Company Capital Ltd	1.35%
Redmayne Bentley Stockbrokers	0.93%

*Stuart Piccaver is a Director and beneficial owner of Anglia Salads Limited

Director Holdings

Name	% of Issued Share Capital
Charles Morgan	56.50%
Melissa Sturgess	10.41%
Stuart Piccaver*	8.14%
Jeremy Sturgess-Smith	2.49%
Clive Page	0.78%

- ▶ Number of ordinary shares in issue: 4,299,146,582
- ▶ 21.68% in public hands.
- ▶ If all warrants and options exercised, the dilutive effect on the current share capital of the Company is 16.85%.

Why choose ANA as listed cannabinoid biotech?

▶ **Faster to milestones = Earlier share price catalysts**

Lower regulatory hurdles of CBD due to safety profile, meaning faster progress and faster to value inflection points.

▶ **Lower development costs = Less dilution risk**

CBD drugs faster and cheaper to develop as CBD is already considered safe

▶ **Fast progress through trials to get to out-licensing deals quickly**

Opportunity for non dilutive revenues.

▶ **Shorter timeline to regulatory approval**

New Chemical Entity 10-12 years. Epidiolex took 6 years.

▶ **CBD is known to be safe so less risk in clinical trials**

▶ **Multiple Shareholder Value opportunities**

- M&A by a larger pharmaceutical company or cannabis company.
- Spin-outs of consumer or wellness applications.
- Become a well traded main board listed company with liquidity.

Thank you

 www.anandapharma.co.uk

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