

# HellenicDynamics

Information Document  
[www.hellenicdynamics.com](http://www.hellenicdynamics.com)

This document should be read in conjunction with the Prospectus dated 14 November 2022 and its circulation is limited to existing holders of shares in UK SPAC Plc (“SPAC” or “the Company”). The Directors of SPAC and Hellenic Dynamics (“Hellenic”) intend that this document provides existing shareholders of SPAC with information on Hellenic and its business

## Introduction

Founded in 2019 Hellenic Dynamics is a private Greek company specifically involved in the cultivation and production of THC dominant strains of medical cannabis flowers, destined for the growing medical cannabis markets across Europe. Hellenic Dynamics’ core strategy is to develop and operate its 40,000 square meter cultivation licence from its 195,506 square meter facility located near Thessaloniki in Northern Greece.

Sales of Hellenic Dynamics’ dried THC-dominant cannabis flowers and extracts are intended for export into the 25 European countries that now allow medical cannabis via prescription including the Greek domestic market. The European medicinal cannabis market is expected to reach €43.3 billion per annum by 2027

Hellenic is best regarded as a mature medical cannabis cultivator and within days of Admission the Hellenic team will continue development of its purpose-built facility, where a cultivation cycle of every nine-weeks is expected. The infrastructure, management, workforce and customer base are in place in readiness for Completion, Admission and the signal to begin operations.

As the first medical cannabis cultivator to obtain a Main Market listing, Hellenic is different to the number of CBD (Cannabidiol) related companies that have appeared over the recent years. Hellenic cultivates THC (Tetrahydrocannabinol) dominant medical cannabis flowers. THC-dominant medical cannabis products are only available via a medical prescription and, in higher doses, have been approved for use in the UK, plus 24 other European countries for conditions including but not limited to chronic pain, intractable chemotherapy-related nausea, PTSD, Anxiety, Insomnia, Tourette’s syndrome, substance use disorder, Multiple Sclerosis, IBS, spinal cord treatment, lack of appetite due to HIV/AIDS, Cachexia, Anorexia and Glaucoma.

## Premises and License

Hellenic’s THC licence allows for cultivation of medical cannabis flowers within a 40,000 square meter area which is within the confines of its 195,506 square meter facility. Hellenic’s cultivation area is capable of producing over 54,000 kg of dried medical cannabis flowers per annum. The remainder of the site is being utilised for post-harvest areas, laboratories, packaging and administrative facilities.

## Key Highlights

- [01] **License:** Hellenic’s license awarded by the Greek Government, allows THC cultivation in 40,000 square meters. The site is capable of producing over 54,000 kg of medical cannabis flowers per annum. The Greek domestic market is of increasing interest to Hellenic as the Greek Government has banned the importation of THC into Greece in order to favour domestic production.

- [02] **Market Opportunity 1:** The European medicinal cannabis market is currently expected to reach a value of €43.3 billion per annum by 2027.
- [03] **Market Opportunity 2:** 25 countries in Europe have now legalised the supply of medicinal cannabis for patients via prescription.
- [04] **Term sheets:** Hellenic has signed two term sheets for the supply of its medical cannabis flowers with two well established medical cannabis distributors in Germany, in respect of what Hellenic anticipates will be the first two years of production.
- [05] **Pre-sales:** Hellenic expects the first flowers will be cultivated during Q2 2023 with commercial sales expected to occur within or just after this quarter. The Board envisages that all flowers to be produced in stage one of operations will be sold through two term-sheets to licensed distributors in Germany, Europe's largest medial cannabis market.
- [06] **Growth strategy:** Hellenic's sales strategy is to expand its total cultivation area in three separate phases, with timetables being adjusted in line with European demand and sales turnover. The strategy allows for each stage of expansion to be financed via cash flow from previous commercial sales.
- [07] **Experienced Board and management:** The Board, which is comprised of two Executive Directors and two Non-Executive Directors has a diverse range of skillsets and extensive knowledge across the agriculture, asset management, public markets and investment trust sectors. - *Information on the Directors and the management team appears at the end of this document.*
- [08] **The American Farm School:** Located in Thessaloniki and known as one of Europe's leading agricultural institutions. Hellenic has entered into a Memorandum of Understanding with the American Farm School to promote joint research and development projects, best training methods and the optimisation of maximum yield production of medical cannabis cultivated and grown indoors. In addition the American Farm School will work with Hellenic on genetics and best cultivation methods.
- [09] **Competitive cost of production:** The Board expects Hellenic to be able when producing its products to take advantage of its relatively low cost base resulting from a comparatively low cost of power, having its own running water supply and the labour rates for skilled and semi-skilled labour in N. Greece being amongst some the lowest in Europe.
- [10] **Optimisation of cultivation cycles:** All cultivation will occur from cloned plants (rather than from seeds) in order to preserve genetic compositions and with standardised cultivation cycles within the confines of a fully controlled cultivation facility. With cultivation cycles expected to last nine weeks each, Hellenic expects to achieve six cultivation cycles within each 54-week period.
- [11] **Proprietary genetics R&D for pain indicators:** Hellenic intends to begin research & development on unique cannabis genetics and thereafter to conduct efficacy trials using these medicinal cannabis flowers against pain indicators in patients. This is intended to provide a medicinal cannabis product as close to an active pharmaceutical ingredient as is technically possible.
- [12] **A changing regulatory environment:** The growth of the European medicinal cannabis market is attributed to increasing pace of change in legislation with 25 European countries now allowing the usage of medicinal cannabis for patients via prescription and also the growth in public acceptance of these medicines. European countries are experiencing radical transformation in their regulatory regimes for marketing cannabis and related products and from this has followed the rise in levels of consumption and trade of cannabis-derived products across the region.

- [13] **Ability to tackle multiple medical conditions:** Medicinal cannabis, especially in higher THC doses, has been approved for use in Germany and the UK plus 23 other European countries for conditions including but not limited to chronic pain, intractable chemotherapy-related nausea, PTSD, Anxiety, Insomnia, Tourette’s syndrome, substance use disorder, Multiple Sclerosis, IBS, spinal cord treatment, lack of appetite due to HIV/AIDS, Cachexia, Anorexia and Glaucoma.
- [14] **The UK Market:** Hellenic intends to position itself as a lead supplier of THC dominant medical cannabis products in the UK. Currently the UK has 17,000 patients with access to THC Dominant medical cannabis via private prescription. With growing private patient numbers, coupled with the potential adoption of medical cannabis by the NHS, the UK could very quickly become Hellenic’s secondary market. The Directors are already in advanced discussions with licensed medical cannabis distributors in the UK and are looking to enter this market within 2023. The directors believe with the low cost of Hellenic’s production, the UK could be a significant market for THC-dominant medical cannabis flower sales. Early revenues from Germany will allow for the expansion of the total cultivation area at the facility, allowing Hellenic to expand further into the UK and other maturing medical cannabis markets across Europe.
- [15] **Market access:** The Directors have been in the European medical cannabis space for a significant number of years and have built and continue to build solid relationships with key individuals and organisations to maximise the growth potential of Hellenic. These relationships cover envisaged additional supply lines, revenue generation and gain access to companies that may be potential acquisition targets to build a European leader in the medical cannabis space.

## Team

*High quality board with significant public markets experience*

### Executive Directors



**Davinder Rai, Chief Executive Officer (Director - to be appointed on Admission)**

Davinder has over 15 years’ experience investing in and operating businesses and interests with a focus on natural resources, technology and entertainment, globally. He has held senior board positions on a number of private and public companies and has lead Hellenic from its inception.



**Dr. Filippos Papadopoulos, Proposed Director - to be appointed on Admission**

Having achieved a PHD in Political Science from the London School of Economics, Philip is currently the Director of Strategic Project Management at the American Farm School. Philip’s role transcends both the educational aspects of best cultivation methods along with significant work at the EU to bring change to all areas of genetic registration and policy making.

### Non-Executive Directors



**Sir Anthony Jolliffe, Proposed Non-Executive Director - To be appointed on Admission**

Former Lord Mayor of London, Sheriff of London, President of the London Chamber of Commerce and Treasurer and Vice President of the European League for Economic Co-operation, among other high-profile roles. Sir Anthony was originally a city accountant and international trade pioneer with a global career that has included numerous directorships of private and public companies, globally.



**Joseph Colliver, Proposed Non-Executive Director - To be appointed on Admission**

An experienced CFO, Joseph is a Fellow Chartered Accountant with a track record in P&L ownership, financial and statutory reporting, strategy, commercial finance, management consultancy and regulatory compliance. Previously CFO and board member of Kantar Futures and Global Commercial Director of TNS, a \$1.8 billion turnover business which is part of the Kantar division of WPP Plc.

# Agricultural & Management

*Experienced and diverse Agricultural and Management team with significant Medical Cannabis cultivation at scale*

## Agricultural



### **Toby Shillito, Master Grower**

Toby has been involved in the medical cannabis industry for over 7 years. Most recently, he has designed and operated licensed cultivation facilities in Spain, Portugal, Holland, Greece, Switzerland and the United Kingdom. Toby holds an MBA from London Business School. He is fascinated with the question of how to produce pharmaceutical-grade medicinal cannabis in a sustainable manner.



### **Dr. Olga Dichala, Head of Cultivation**

Having achieved a PHD in Agriculture and been inducted as a Fellow of Excellence at Aristotle University, Olga is one of the most highly prized agronomists in Southern Europe. Working closely with the EU she has obtained an in-depth knowledge of the cultivation and testing demands of medical cannabis in Europe and is leading the cultivation team.

## Management



### **George Papadopoulos, Chief Executive Officer - Greece**

George was the Chief of Staff at the Ministry of Foreign Affairs. Following his tenure in Athens, including being on the board of the Greek Football League, George returned to Thessaloniki to start a successful career in construction and agriculture, where he launched the Group of Table Grapes, one of the largest suppliers of table grapes to the European market.



### **Panagiotis Kalafatis, Chief Operating Officer - Greece**

Gaining a Masters degree in Hydrology from Imperial College London, Panos is a precision agriculture expert with proven experience on related EU projects over the past 7 years. He has served in the role of project manager at Hellenic Dynamics since inception. He has significant experience in the development of soft infrastructures and respective algorithms.



### **Amit Parhar, Financial Operations UK**

Having achieved a degree in Accounting and Finance, Amit has over 14 years experience in various senior roles within corporate finance with a specialisation in the high growth technology sector. Amit has been fundamental in the financial operations and financial planning of early stage start-ups, taking them through growth and acquisition.

## Advisory

*Medical cannabis experts covering European legislation, patient access and advocacy*

## Medical



### **Professor Michael Barnes**

Professor Mike Barnes is a neurologist based at the University of Newcastle. He has a long-standing interest in cannabis as a medicine and assisted with the development of the first cannabis medicine - Sativex. As advisor to the government of the United Kingdom, in 2016 he wrote a definitive report for the APPG (All-Party Parliamentary Groups) on Drug Policy Reform on the efficacy of cannabis. He then prescribed the first medical cannabis prescription in the UK, his focus now is on education of doctors so that more prescriptions will be written.

## Legal



### **Peter Homberg**

Peter Homberg is a partner in the Berlin office of international law firm Dentons and the head of the European Cannabis sector group. Peter is also a member of the Licensing Executive Society (LES), the German Association for Intellectual Property and Copyright (GRUR), the German Institution for Arbitration (DIS) as well as the Pharma-Lizenz-Club Deutschland e.V. He regularly lectures at seminars and conferences and is the author of numerous professional articles and other publications regarding corporate law in the corporate and regulatory field of medical cannabis.

## Legal



### Michael Bennett

A partner at Hill Dickinson law firm, Michael Bennett advises clients in a broad range of sectors including agriculture, consumer goods and services, energy, financial services. He has a specialist focus on the life sciences sector including medical cannabis in Europe. He has been involved in some of the largest cannabis transactions across Europe and the capital markets side of Michael's practice is largely represented by issuers, particularly those admitted to the AIM market of the London Stock Exchange and the AQSE Growth Market. He has acted on numerous UK and international flotations, reverse takeovers, placings, open offers and dual listings.

## Advocacy



### Hannah Deacon

With an international reputation for pioneering change, Hannah Deacon is passionate about developing an ethical medical cannabis sector in the UK and supporting individuals and patients to access this life-changing treatment on the NHS. Hannah Deacon is the mother of Alfie Dingley, a six-year-old boy with a rare form of epilepsy. Hannah subsequently became the first person in June 2018 to legally enter the UK with cannabis oil in order to help her son.

## Documents

### Company Presentation & IM

A copy of the Hellenic Dynamics corporate presentation and Investor Memorandum can be downloaded at [www.hellenicdynamics.com](http://www.hellenicdynamics.com).

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The Directors of the Company accept responsibility for the content of this announcement.

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