

19 December 2023

Hellenic Dynamics plc
("Hellenic Dynamics" or the "Company")

Agreement with The University of Patras

London, 19 December 2023, Hellenic Dynamics Plc (LSE: HELD), a medical cannabis cultivator with a dedicated focus on producing tetrahydrocannabinol ("THC") dominant strains of medical cannabis flowers for the fast growing European medical cannabis markets, announces that it has entered into a five year memorandum of understanding ("MOU") with The University of Patras, Greece.

Under the terms of the MOU, the Company and the Laboratory of Molecular Pharmacology, Department of Pharmacy of The University of Patras intends to enter into and collaborate to develop joint scientific research projects. It is Hellenic Dynamics' intention that the collaborative projects will focus on cannabis-based molecules to be used for clinical trials with a view to cultivate plants to be used by large pharmaceutical companies.

The Laboratory of Molecular Pharmacology is headed by Professor Evangelia Papadimitriou who among other roles has served as Chairman of the Committee for listing reimbursed medicinal products in Greece and has been a member of various committees, including the Hellenic Central Board of Health (Ministry of Health), in medicine-related matters. Evangelia is also served as a member of the Hellenic Society of Basic and Clinical Pharmacology.

The primary areas of research of the Laboratory of Molecular Pharmacology, headed by Professor Papadimitriou Evangelia, are focused on pharmacological mechanisms that can be potentially targeted therapeutically, and play a role in the pathophysiology of both endothelial cells and smooth muscle cells of the arterial wall, as well as in physiological and cancer angiogenesis, specifically tumour growth and anti-tumour activity.

Davinder Rai, CEO of Hellenic Dynamics, commented: "The Laboratory of Molecular Pharmacology at The University of Patras is well known for its advanced research into cancer and into medical cannabis. This five year agreement allows Hellenic Dynamics and its partners the opportunity to work with The University of Patras on the advancement of cannabis-based molecules through various stages of clinical trials with shared data.

It is intended that the partnership with The University of Patras will allow Hellenic Dynamics to register for IP protection on specific strains of medical cannabis that its partners may wish to conduct clinical trials with. Any successful molecule wholesale production will be handled by the Company."

Evangelia Papadimitriou, Director of the Laboratory of Molecular Pharmacology, University of Patras, Commented: "The collaboration between Hellenic Dynamics and the University of Patras is expected to be the beginning of fruitful interactions that will lead to both academic achievements and potential new products for the benefit of patients."

The Directors of the Company take responsibility for this announcement.

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About Hellenic Dynamics plc

Founded in 2019, Hellenic Dynamics is specifically focused on the cultivation and supply of THC ("tetrahydrocannabinol") - 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 metre active cultivation licence from its 195,506 square metre facility located near Thessaloniki in Northern Greece. In full production, Hellenic Dynamics is capable of producing over 54,000 kg of dried flowers per annum.

Hellenic Dynamics will 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 Northern Greece.

26 European countries now allow medical cannabis via prescription and the European cannabis market is expected to reach €17.39 billion per annum by 2028. Sales of Hellenic Dynamics' dried THC-dominant cannabis flowers and extracts are initially intended for export into Europe's largest market - Germany, in addition to other European markets including domestically in Greece.

As the first medical cannabis cultivator to obtain a listing on the main market for listed securities of the London Stock Exchange, Hellenic is significantly different to the number of CBD (Cannabidiol) related companies that have appeared over the recent years. Hellenic Dynamics cultivates THC-dominant medical cannabis flowers. THC-dominant medical cannabis products are only available via a medical prescription. Medicinal cannabis has been approved for use both in the United Kingdom and Germany, plus 24 other European countries, for conditions including but not limited to chronic pain, intractable chemotherapy-related nausea, 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.

For further information please visit our website www.hellenicdynamics.com

Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should" "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.