

28 March 2022

Pharma C Investments Plc
("Pharma C" or the "Company")
Investment in Summerway Capital

Pharma C Investments (AQSE: PCIL), an early-stage investor and venture builder in the medical cannabis industry, is pleased to announce that it has completed its second investment through its participation in a placing by Summerway Capital Plc (AIM:SWC) ("Summerway"), Summerway has been readmitted to the AIM Market of the London Stock Exchange following the acquisition of Vertigrow Technology Ltd ("Vertigrow") and will be renamed as **Celadon Pharmaceuticals Plc.** .

Pharma C has invested £100,000 at the placing price of 165p per share for 60,606 ordinary shares in Summerway.

Vertigrow is a UK-based company whose goal is to become the provider and partner of choice for pharmaceutical cannabinoid-based medicines in the highly regulated UK market. Celadon is believed to be one of the first pharmaceutical companies in the UK to receive a Home Office licence, following approval from the Medicines and Healthcare products Regulatory Agency ("MHRA") to apply for the licence, allowing it to grow high tetrahydrocannabinol ("THC") medicinal cannabis.

Highlights

- Celadon has a 100,000 square foot facility located in the Midlands, UK, that comprises a laboratory designed to meet UK-GMP standards, with capacity for a large indoor hydroponic growing facility in accordance with GACP guidelines.
- Celadon's strategy is to facilitate access to cannabinoid-based medicines by undertaking trials, documenting and sharing the resulting data and educating physicians. Following receipt of the relevant UK-GMP authorisation from the MHRA, and a new licence from the Home Office, Celadon intends to cultivate and manufacture active pharmaceutical ingredient ("API") from its own facilities for sale to the UK manufacturing market.
- Celadon has an emerging portfolio of partner companies across therapeutic indications, with a majority shareholding in LVL Health chronic pain clinic and a minority stake in Kingdom Therapeutics, an early-stage biopharmaceutical company developing a cannabinoid-based licensed medicine for autism spectrum disorder

Further information is available at <https://celadonpharma.co.uk/>

Gavin Sathianathan, Pharma C Investment Strategy Director, said: "This is another major step for Pharma C. We have known the team at Vertigrow and followed the progress for the last few years. Their approach to putting the patient first and their engagement with the regulators at both NICE and the MHRA put them at the forefront of the UK cannabinoid industry. We believe that their work in running trials, sharing data and engaging physicians will lead to the broader adoption of pharmaceutical cannabinoids in the UK, with the potential to millions of people suffering from chronic pain."

James Short, CEO of Summerway, said: "We are pleased to welcome Pharma C as investors in Celadon. We both share the same ambition to improve the lives of patients suffering from chronic pain with cannabinoid medicines, and I look forward to working with the team at Pharma C to help take Celadon forwards"

The Directors of Pharma C Investments plc take responsibility for this announcement.

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

- Ends -

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About Pharma C

Pharma C Investments is an investment vehicle targeting the legal medicinal cannabis industry globally. The Company is seeking to identify breakout companies within the legal markets with a particular focus on the UK, EU and Israel and will provide capital, strategic insights and operational support. Pharma C is run by cannabis entrepreneurs who understand the unique challenges of the legal cannabis industry and thus can provide invaluable support and expertise for growing companies.

About Celadon Pharma

Following completion of the acquisition of Vertigrow Technology Ltd ("Celadon"), Summerway Capital Plc (renamed as Celadon Pharmaceuticals Plc) is a UK based pharmaceutical company targeting the research, cultivation, manufacturing and supply of cannabinoid-based medicines. Its primary focus is on improving quality of life for chronic pain sufferers, as well as exploring the potential of cannabinoid-based medicines for other conditions such as autism. Its UK facility comprises a laboratory designed to meet UK-GMP standards, and capacity for a large indoor hydroponic growing facility that has received a Home Office Licence to legally grow high THC medicinal cannabis for the purpose of producing test batches of cannabis oil

to support its application to the MHRA. The Company's subsidiary, LVL, owns a MHRA conditionally approved cannabis trial using cannabis based medicinal products to treat chronic pain in the UK.

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