

**Stock Data**

Share Price:	2.65p
Market Cap.:	£59.1m
Shares in issue:	2,229m
52 week high/low:	n/a

**Company Profile**

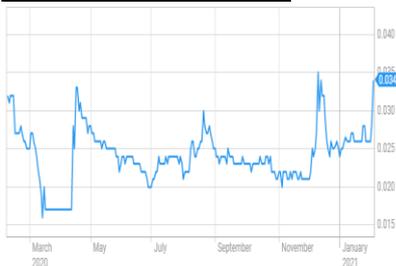
Sector:	Healthcare
Ticker:	MXC
Exchange:	LSE, ASX

**Activities**

MGC Pharma Ltd ('MGC', 'the Group') is a European-based, vertically integrated bio-pharma company supplying EU-GMP Phytocannabinoid-derived products to patients.

Website: [www.mgcpharma.com.au/](http://www.mgcpharma.com.au/)

**1-Year Share Price Performance**



Source: [ASX](https://www.asx.com.au/)

Past performance is not an indication of future performance.

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# MGC Pharma Ltd

MGC yesterday became the first medical cannabis company to be admitted onto the main market of the London Stock Exchange through a Standard Listing. Founded in 2015, MGC commenced trading on the Australian Stock Exchange (ASX:MXC) in February 2016 as a European-based, Australian-headquartered bio-pharma company specialising in the production and development of Affordable Standardised Phyto-medicines. Following the Board's request for an ASX trading halt on 2 February 2021, on 4 February 2021 Turner Pope announced completion of a strongly supported £6.5m (c.AUS\$12m\*) equity placing with institutional investors (including PremierMiton and Chelverton Asset Management), family offices and high net worth ('HNW') UK investors on the Group's behalf at 1.475p/share, in line with recent trading on the ASX based on current exchange rates. Trading on the ASX resumed following this announcement. MGC intends to maintain a dual LSE and ASX listing to significantly broaden its international profile while also providing direct access to UK and European institutional and other investors, which aligns with the Group's established and future European operations. The net proceeds of the Placing will be, amongst other things, utilised to fast-track commencement of Phase III clinical trials for its lead development, ArtemiC™, which is due to be conducted across three continents with over 250 patients.

## Use of Funds:

Employing its 'Nature to Medicine' strategy, MGC optimises cultivation and the development of targeted medicines prior to production in the Company's EU-GMP Certified manufacturing facility. The Group markets an affordable product range, its MP line, which leverages pharma-grade compounded products from high-CBD through to high-THC formulations. In FY2020 it generated revenue of AUS\$2.1m, delivering major revenue growth from FY2019 and a continuing upwards trend in FY2021 while also progressing its clinical and preclinical pipeline.

MGC has a number of research collaborations with world renowned institutions and academia. This recently resulted, for example, in the highlighting of the positive impact of specific phytocannabinoid formulations in the treatment of glioblastoma, the most aggressive and therapeutically resistant primary brain tumour. MGC presently has three clinical trials underway: ArtemiC™ entering to Phase III (a non-phytocannabinoid Autoimmune development) whose safety and efficacy is also being evaluated on novel SARS-CoV-2 infected patients; CogniCann® (a Phase II development for dementia and Alzheimer's disease); and CannEpi® (a Phase II development for refractory epilepsy). MGC also has an extensive preclinical pipeline and a proprietary drug delivery technology that incorporates smart nanostructured materials.

As detailed in a Prospectus published on 3 February 2021, following completion of the Placing, the Group will have cash reserves of approximately £7.0m (AUS\$12.6 million\*) before placing expenses. These funds will be applied to:

- Meet costs associated with the Phase III clinical trial of ArtemiC™ planned for H1 2021;
- Meet the costs associated with a Phase IIb clinical trial of CannEpi®;
- Increase distribution of the Group's product range and expansion into new key markets to drive sales growth and future revenue, including Brazil and major EU countries;
- Meet the registration costs for ArtemiC™ in new markets, including Russia, the Middle East and Europe; and
- For general working capital purposes, including completing construction of the Group's proposed manufacturing facilities in Malta.

\*£=1.8AUS\$

**Roby Zomer, Co-founder and Managing Director of MGC noted:**

“The funds will primarily be used to support the Company’s growth ambitions as we continue to expand our manufacturing capabilities, increase our product range and expand into new and existing key markets.”

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