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ASX RELEASE

Malta Production Facility Receives EU-GMP Approval

Highlights:

- MGC's Maltase fully automated, large scale pharmaceutical production facility has now been granted EU-Good Manufacturing Practice (GMP) certification.
- Formal grant of GMP accreditation, an internationally recognised standard, guarantees high quality, standardised production protocols and further enables quality control of MGC proprietary products within key markets globally.
- The facility was built with the support of an 80% EU cash funded grant from Malta Enterprises, with the facility commissioned during 2022.
- The facility will be able to produce all MGC medicines and supplements and will be able to provide third party production services for other pharmaceuticals companies – adding a new potential revenue stream for MGC Pharma.
- MGC's in house production capacity in Malta is now over 20,000 units a day of finish dose forms, which can support all future needs of CannEpil® and CimetrA™ once marketing authorisation is obtained in USA and Europe.

MGC Pharmaceuticals Ltd ('**MGC Pharma'** or '**the Company**') a European based pharmaceutical company specialising in the production and development of plant inspired medicines, is pleased to announce that the Company's Malta production facility has been granted formal EU-Good Manufacturing Practice (GMP) certification.

The facility, which is situated in Birżebbuġa Malta, is capable of compounding and bottling oral dose form of products as well as both primary and secondary packaging in a fully automated environment. The facility also provides analytical services and product release in a fully modern and compact site. The largescale production facility will be able to produce over 20,000 units a day (over 6,000,000 units a year) of MGC's medicines such as CannEpil® and CimetrA™ and fulfil all future commercial manufacturing needs of the company in house. The facility will be able to support future demand of CannEpil® from named patient requests by clinicians on the GMC Special list in the UK (as announced 11th April 2023).

Good Manufacturing Practice accreditation is the highest standard that a medicinal product manufacturer needs to meet in production processes. This certification ensures that the products are of a high quality and are appropriate for their intended use. Importantly, the GMP certification is recognised by the USA Food and Drug Administration (FDA), enabling products produced at the facility to be imported for sale in the US.

As a fully GMP Pharmaceuticals certified facility, MGC will also be able to provide third party production services to other pharmaceuticals companies and to maximise its manufacturing capacity potential and deliver an important additional new revenue stream to the Company.

The production facility, built with the support of an 80% total cost EU cash grant from Malta Enterprise integrates the full MGC value chain of research, investigational medicinal products, and commercial production.

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Roby Zomer, Managing Director and CEO of MGC Pharmaceuticals, commented: "The formal grant of EU-GMP certification for the Malta facility is a major milestone for the company today, and further enhances the MGC production capabilities for its future expansion, guaranteeing its ability to supply large volumes of its products to its customers and distribution partners of high pharma standards, and quality into the future."

-ENDS-

Authorised for release by the Managing Director, for further information please contact:

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About MGC Pharma

MGC Pharma Ltd (LSE: MXC, ASX: MXC) is a European based pharmaceutical company, focused on developing and supplying accessible and ethically produced plant inspired medicines, combining in-house research with innovative technologies, with the goal of finding or producing treatments to for unmet medical conditions.

The Company's founders and executives are key figures in the global pharmaceuticals industry and the core business strategy is to develop and supply high quality plant inspired medicines for the growing demand in the medical markets in Europe, North America and Australasia.

MGC Pharma has a robust development pipeline targeting two widespread medical conditions and has further products under development.

MGC Pharma has partnered with renowned institutions and academia to optimise the development of targeted plant inspired medicines, to be produced in the Company's EU-GMP Certified manufacturing facilities.

MGC Pharma has a growing patient base in Australia, the UK, Brazil, and Ireland and has a global distribution footprint via an extensive network of commercial partners meaning that it is poised to supply the global market.

MGC Pharma goal is to provide standardised affordable treatments for unmet medical needs around the world regardless of political conflicts. Furthermore, all MGC Pharma's sales channels are subject to stringent KYC checks to assure our products are distributed in a responsible manner with reputable suppliers for the benefit of all patients across the globe.

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