

8 November 2023

ASX Code: MXC

LSE Code: MXC

Capital Consolidation and US\$7.9m Placement Completed

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MGC Pharmaceuticals Ltd (**MGC Pharma, MGC** or the **Company**), a European based pharmaceutical company specialising in the production and development of innovative medicines for unmet medical needs, is pleased to announce that following shareholder approval at a General Meeting held on 25 October 2023, the consolidation of the Company's total issued capital on a 1:1,000 basis (**Consolidation**) has been completed, along with the settlement of the US\$7.9m share placement (**Placement**)¹ as announced on 1 November 2023.

Upon completion of the Consolidation and Placement, the Company's capital structure will consist of the below:

Class of Securities	Number of Securities
Fully Paid Ordinary Shares	35,430,491
Unlisted options exercisable at US\$0.32 on or before 7 November 2028 ²	15,500,000
Unlisted options (various ex. price from GBP1.20 to A\$13.00, April 2024-July 2026)	858,824
Performance Rights	18,400
Convertible Notes (Mercer Opportunities Fund)	7,306,432

Roby Zomer, Managing Director and CEO of MGC Pharma, commented: "I am delighted to announce that the Company has successfully concluded its full capital restructuring and refinancing, thanks to the backing of a number of strategic, high net worth investors from the United States and Europe. These individuals fully understand the Company's long-term potential and are committed to supporting its operations, execution of the business plan to maximise the MGC Pharma enterprise value and shareholder returns. As of today, our Company is now fully funded and well-positioned to proceed with the execution of its pharmaceutical work plan for 2024."

-ENDS-

Authorised for release by the board of directors, for further information please contact:

MGC Pharmaceuticals Ltd

Roby Zomer
CEO & Managing Director
+61 8 6555 2950
info@mgcpharma.co.uk

UK IR/PR Advisers

IFC Advisory
Graham Herring / Tim Metcalfe / Zach Cohen
+44 203 934 6630
mgcpharma@investor-focus.co.uk

MGC Pharmaceuticals Ltd

Rowan Harland
Company Secretary
+61 8 6555 2950
info@mgcpharma.co.uk

UK Brokers

Oberon Capital
Aimee McCusker / Adam Pollock
+44 203 179 5300
aimeemccusker@oberoninvestments.com
adampollock@oberoninvestments.com

¹ Shares issued 7 November 2023 as detailed in the Appendix 2A

² Refer to Appendix 3G dated 7 November 2023

About MGC Pharma

MGC Pharmaceuticals Ltd (LSE: MXC, ASX: MXC) is a prominent European pharmaceutical company with a strong commitment to creating accessible and ethically produced cutting-edge medicines. Our approach combines in-house research with innovative technologies, all aimed at discovering and producing treatments for currently unmet medical conditions.

The company's founders and executives are distinguished figures in the global pharmaceutical industry. Our central business strategy revolves around the development and supply of innovative medicines, responding to the increasing demand in the medical markets of Europe, North America, and Australasia.

MGC Pharma maintains a robust development pipeline that addresses two prevalent medical conditions, with additional products currently in the developmental stages. We've established strategic partnerships with renowned institutions and academia, fostering the optimization of our medicines' development. These medicines are produced in our EU-GMP Certified manufacturing facilities, ensuring the highest quality standards.

With a growing patient base in key regions like the USA, UK, Australia, and Ireland, MGC Pharma has also built a global distribution network through a wide-reaching group of commercial partners. This extensive network places us in a prime position to supply the global market effectively.

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