

21 December 2023

ASX Code: MXC

LSE Code: MXC

Further re Announcement

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MGC Pharmaceuticals Ltd (**MGC Pharma, MGC or the Company**), refers to its announcement on 18 December 2023 titled “MGC Pharma Non-Deal Roadshow Presentation December 2023”.

The Company wishes to retract statements regarding assumed penetration rates, estimated market share and theoretical sales potential across the UK and Europe.

The Company advises that it does not have reasonable basis for making these forward-looking statements and investors should not rely on the retracted information as a basis for an investment decision.

—Ends—

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

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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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