

24 November 2021

ASX Code: MXC

LSE Code: MXC

MXC completes production of A\$1m order of ArtemiC™ to global distributor Swiss PharmaCan AG

Key Highlights:

- MGC Pharma has completed production of the ~€650,000 (~A\$1,000,000) order of **ArtemiC™** from leading European nutraceuticals distributor, Swiss PharmaCan AG (**SPC**), as announced in May 2020
- Under terms of the purchase order, the full ~€650,000 (~A\$1,000,000) order value will be received by the Company by early December
- **ArtemiC™** is a supplement now available in a number of countries, designed to provide support to COVID-19 patients and alleviate their symptoms
- Further SPC orders for **ArtemiC™** from MGC Pharma are set to continue following the grant of the Certificate of Free Trade in Germany and the EU in September 2021
- MGC Pharma continues working towards opening new EU and International markets for the product with SPC
- The Company has manufacturing capacity at its production facility in Slovenia to produce commercial scale batches of **ArtemiC™** as a food supplement for distribution by SPC
- A Strong sales pipeline continues to deliver material revenue to the Company as reported in the September 2021 quarterly report, and with completion of this SPC **ArtemiC™** ~€650,000 order, now positions the Company to deliver another record quarterly and half yearly revenue result at 31 December 2021

MGC Pharmaceuticals Ltd (ASX, LSE: MXC, 'MGC Pharma' or 'the Company'), a European based bio-pharma company specialising in the production and development of phytomedicines, confirms that it has completed production of the ~€650,000 (~A\$1,000,000) **ArtemiC™** order from Swiss PharmaCan AG, as first announced on 4 May 2021.

Under the terms of the contract, MGC Pharma expects to receive the full order amount of ~€650,000 (~A\$1,000,000) by early December, which would place the Company on track to deliver its best quarter and half yearly revenue result as at 31 December 2021.

ArtemiC™ is a proprietary supplement for MGC Pharma, which is based on SPC's IP, MyCell technology. MGC Pharma are the sole producer of **ArtemiC™** and SPC, the master distributors. MGC Pharma has existing food supplement manufacturing capacity in Slovenia to produce this and future orders from SPC, which are progressing access to new markets following the September grant of the Certificate of Free Trade in Germany and the EU.

MGC Pharma and SPC are continuing to seek approvals for **ArtemiC™** as a supplement in a number of countries to provide support to COVID-19 patients and alleviate their symptoms. Alongside this, MGC Pharma are making progress on the long-term development of the Investigational Medicinal Product **CimetrA™** through its ongoing clinical studies, and applications for Emergency Use Authorisation in India and other National Regulatory and Medical Agencies are currently underway.

Roby Zomer, Co-founder and Managing Director of MGC Pharma, commented: “The partnership between MGC and Swiss PharmaCan has been a cornerstone for MGC’s continued sales and revenue growth in 2021 in the European market for its COVID-19 treatment **ArtemiC™**. With the continuing outbreaks of COVID-19, not only in Europe but globally, we expect to see continued growth in the demand for COVID-19 treatments for those people who contract the disease. MGC believes that its COVID-19 treatments are a cost-effective alternative which will assist the public health system manage the growing number of patients requiring medical intervention.”

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Authorised for release by the Chairman, for further information please contact:

MGC Pharmaceuticals Ltd

Roby Zomer
CEO & Managing Director
+61 8 6382 3390
info@mgcpharma.com.au

MGC Pharmaceuticals Ltd

David Lim
Company Secretary
+61 8 6382 3390
info@mgcpharma.com.au

UK Broker – Turner Pope

Andy Thacker
+44 203 657 0050
info@turnerpope.com

UK PR Advisors – Tavistock

Charles Vivian /Tim Pearson
+44 207 920 3150
mgcpharma@tavistock.co.uk

About MGC Pharma

MGC Pharmaceuticals Ltd (LSE: MXC, ASX: MXC) is a European based bio-pharma company developing and supplying affordable standardised phytomedicines to patients globally. The Company’s founders were key figures in the global medical cannabis industry and the core business strategy is to develop and supply high quality phytocannabinoid derived medicines for the growing demand in the medical markets in Europe, North America and Australasia. MGC Pharma has a robust product offering targeting two widespread medical conditions – epilepsy and dementia – and has further products in the development pipeline.

Employing its ‘Nature to Medicine’ strategy, MGC Pharma has partnered with renowned institutions and academia to optimise cultivation and the development of targeted phytocannabinoid derived medicines products prior to production in the Company’s EU-GMP Certified manufacturing facility.

MGC Pharma has a number of research collaborations with world renowned academic institutions, and including recent research highlighting the positive impact of using specific phytocannabinoid formulations developed by MGC Pharma in the treatment of glioblastoma, the most aggressive and so far therapeutically resistant primary brain tumour.

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.

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