



# Targeting inflammation in chronic conditions

August 2026

# Why Ananda, Why Now?



## Standardised Product, Robust Data

Ananda has developed a standardised CBD drug formulation supported with **robust CMC and Phase I data**.



## Speed to Market (<4 years)

Pathway established by GW Pharmaceuticals' FDA, EMA and MHRA approval of its CBD drug Epidiolex (**costs over \$1,400 per 100ml bottle**). Speed to market via the streamlined pathways (e.g. FDA 505(b)(2)). Targeting approval in **<4 years**.



## Unmet Needs, Large Markets

Targeting big unmet needs in women's health (**endometriosis**) and oncology (**chemotherapy induced peripheral neuropathy**). Both conditions are **unmet medical needs**, each with a **>\$1bn revenue potential**.



## Global Commercial Opportunities

Rescheduling of cannabis to Schedule III in the US along with support in key markets (Europe, Australia, Canada) opens a **range of commercialisation and investment opportunities**.



## World-Class Leadership

Led by **successful entrepreneurs, ex GW Pharmaceuticals executives and a team of world-class scientists** including globally respected Key Opinion Leaders at the University of Edinburgh.



## Proven Path to Value Creation

Following a proven pathway to a **>\$1 billion revenue CBD pharmaceutical opportunity** (GW Pharmaceuticals), which achieved a +\$7B exit valuation.

# MRX1 Oral Cannabidiol Solution

- MRX1 is a proprietary GMP-compliant 100mg/ml oral cannabidiol solution, administered via syringe, no ethanol
- <0.01% THC (the cannabinoid psychoactive component)
- Multi-modal action
- Developed and manufactured to EU GMP to meet MHRA and FDA regulatory standards
- 2-year stability data



# Complete: Phase 1 safety, tolerability and pharmacokinetic study

A study of both sexes to assess differences in PK



10 women



9 men

- Two arms: 2.5mg/kg and 7.5mg/kg both twice daily
- 2.5mg/kg twice daily dose (70kg woman = 350mg/day)
- 7.5mg/kg twice daily dose (70kg woman = 1050mg/day)
- Also assessed food effect of MRX1 at 2.5mg/kg dose

## Key findings

- ✓ No moderate or severe Treatment Emergent Adverse Events
- ✓ Favourable tolerability profile
- ✓ No abnormal or clinically significant parameters reported, including liver function parameters
- ✓ Findings support 505(b)(2) development pathway

**Successful completion of Phase 1 means that MRX1 is now Phase 2 clinical trial ready**

# MRX1 for Endometriosis

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# Endometriosis: a complex inflammatory condition, huge unmet need



**1 in 10 women**

190+ million women



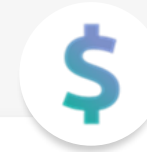
**55%**

Women with endo already using cannabinoids



**8.5 million**

Women in the USA & UK with endometriosis



**>\$100 billion**

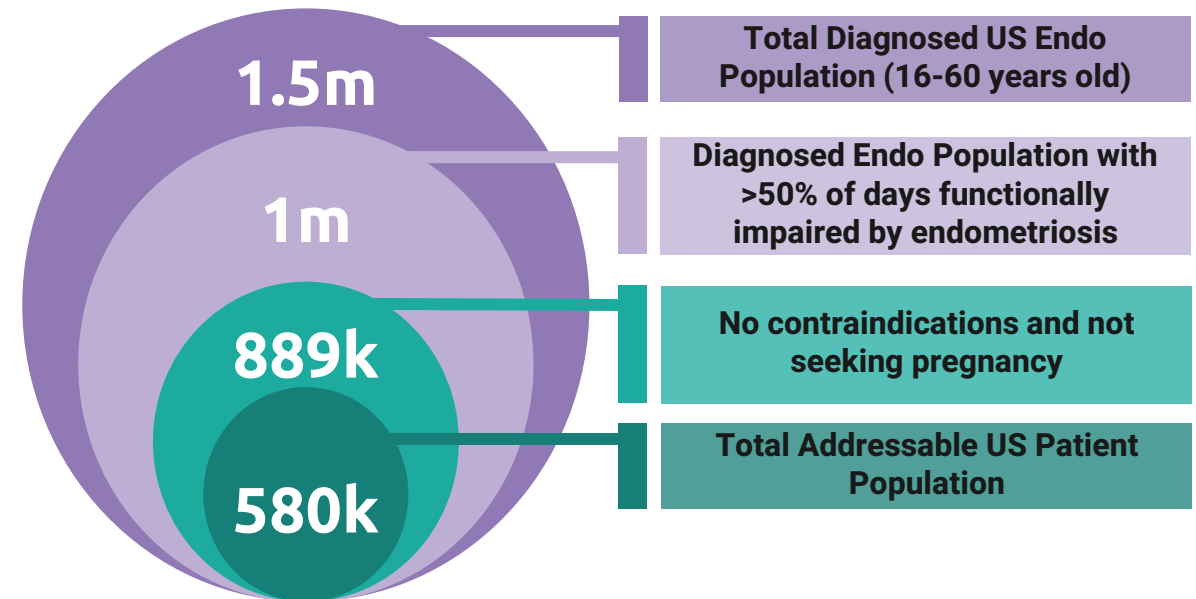
Annual US healthcare and economic burden



**\$9 billion**

Total addressable market

- A chronic disease associated with **severe, life-impacting pain** during periods, sexual intercourse, chronic pelvic pain, abdominal bloating, nausea, fatigue, and sometimes depression, anxiety, and infertility.
- **8-10 years average time to diagnosis** - leaving patients in prolonged pain.
- Conventional treatments have **limited efficacy and/or severe side effects**
- **No known cure**
- Women demand **better, safer, fertility-preserving therapies**



# ENDOCAN-1: Phase 2 pilot study of MRX1 in endometriosis

Investigating the use of MRX1 as a non-hormonal treatment for pain associated with endometriosis

- Randomised, placebo-controlled clinical trial.
- Grant funded study to which Ananda contributes MRX1 + additional test work in turn gaining rights to arising IP and an option to commercialise.
- 12-week treatment duration

100 Patients at 2 Sites

- NHS Lothian
- NHS Grampian



## OBJECTIVES

- To determine the feasibility of a future, large-scale trial.
- To determine the safety and efficacy of MRX1 in the treatment of pain associated with endometriosis.

## LEAD INVESTIGATORS



**Dr Lucy Whitaker** – Senior Clinical Research Fellow and Honorary Ct. EXPECCT lead for clinical studies, The MRC Center for Reproductive Health, The University of Edinburgh



**Prof Andrew Horne** – President of World Endometriosis Society, Honorary consultant Gynaecologist, co-director EXPECCT Centre for Pelvic Pain and Endometriosis. Fellow of Royal Society of Edinburgh. MRC Centre for Reproductive Health, The University of Edinburgh.



**Prof Phillipa Saunders** – Chair of Reproductive Steroids Centre for Inflammation Research



# MRX1 for Chemotherapy Induced Peripheral Neuropathy

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# CIPN: no effective therapy or prevention



**30-60%**

of chemotherapy patients  
develop CIPN



**\$3.1 billion**

total addressable market



**20-40%**

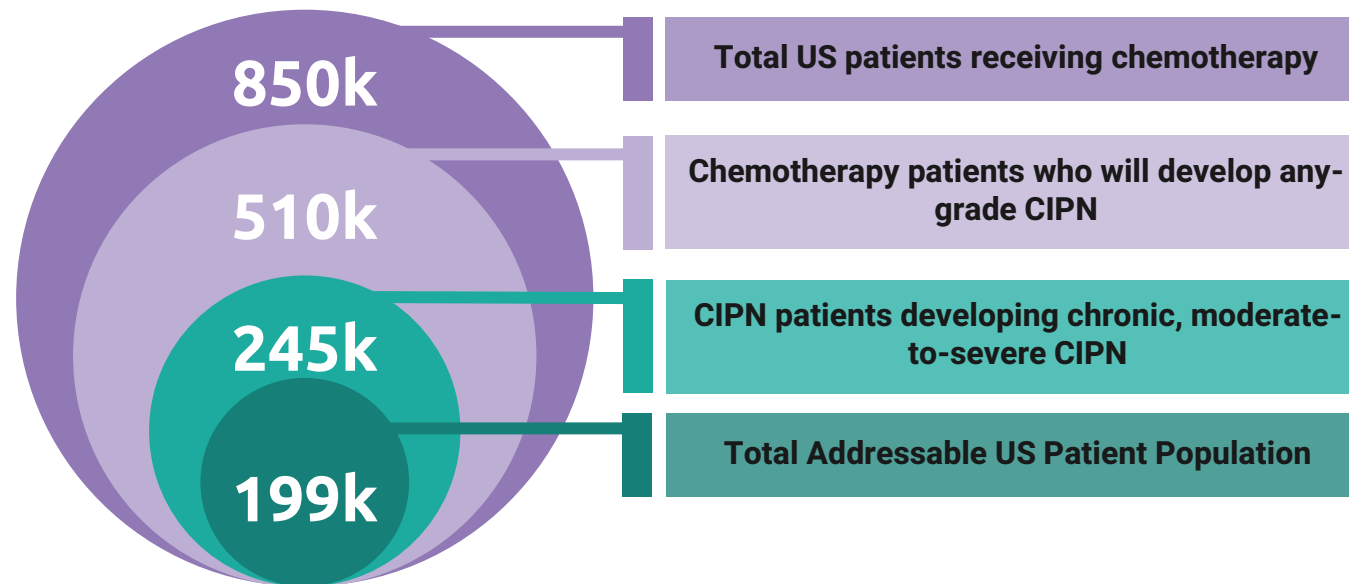
Cancer patients already  
use cannabinoids



**400,000**

New patients every year  
in the USA

- CIPN is peripheral nerve damage caused by chemotherapy agents symptoms include chronic burning, stabbing, and shooting pain in the hands and feet
- 50 – 90% of chemotherapy patients suffer from neuropathic pain
- Existing therapies are not effective
- No proven cure or reliable prevention; CIPN can force dose reductions or early cessation of chemotherapy treatments



# **ACTiON: Phase 2 study of MRX1 for CIPN**

Investigating the use of MRX1 to treat CIPN in patients with chronic CIPN

- Randomised, placebo-controlled crossover study.
- A grant funded investigation in which Ananda contributes MRX1 Investigational Medicinal Product (IMP) + additional test work in turn gaining rights to arising IP and an option to commercialise.
- 12-week treatment duration (crossover)

92 Patients at 1 Site

- Edinburgh Cancer Centre

## **OBJECTIVE**

- To determine the safety and efficacy of MRX1 as an analgesic for CIPN.

## **LEAD INVESTIGATORS**



**Prof Marie Fallon** - St Columba's Hospice Chair of Palliative Medicine at the University of Edinburgh, Honorary Consultant in Palliative Care at the Western General Hospital in Edinburgh, Scotland.



**Prof Heather Whalley** - Professor of Neuroscience and Mental Health at the University of Edinburgh's Centre for Clinical Brain Sciences.



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of EDINBURGH

**NIHR** | National Institute  
for Health Research

# Delivery of significant milestones reflects positive momentum

## Last 12 months' milestones delivered

- ✓ Completed MRX1 Phase I study
- ✓ MHRA/Ethics Approval CIPN Phase 2
- ✓ MHRA/Ethics Approval ENDOCAN-1 Phase 2
- ✓ First patient dosed in CIPN Phase 2

## Next 12 months

- First Patient First Dose ENDOCAN-1 Phase 2
- Recruitment Complete CIPN Phase 2
- Recruitment Complete ENDOCAN-1 Phase 2

# Leadership: +\$7bn successes in pharma



**Charles Morgan**

Chairman & Co-founder

Honorary Doctor of Science. Co-founder Clarity Pharmaceuticals (ASX:CU6), achieved A\$+2bn market cap in 2024.



**Melissa Sturgess**

CEO & Co-founder

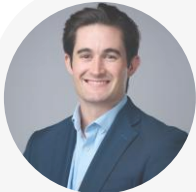
28-year veteran of the small cap quoted equity space. Expertise in putting together people, projects and capital in complex regulatory and legal environments.



**Chris Tovey**

Senior Adviser

Former COO of GW Pharmaceuticals with 30+ years of experience in pharma. Drove GW Pharma's IPO, fundraising, Epidiolex launch and \$7.2bn sale to Jazz.



**Jeremy Sturgess-Smith**

Finance Director & Co-founder

Corporate finance leader. Led Ananda's IPO in 2018, as well as key acquisitions of MRX Medical and DJT Plants.



**Jack Morgan**

Chief Commercial Officer

Operations specialist overseeing commercialisation and regulatory strategy. Led delivery of Phase I MRX1 study.



**Nick Clarkson**

Chief R&D Officer

Pharma development specialist (7 years at AZ) overseeing drug development, research and manufacturing.

# Expert Advisers



## **Professor Clive Page**

Emeritus Professor of Pharmacology, King's College London. Co-founder & first Chairman of Verona Pharma (Merck & Co. acquired for \$10 billion).



## **Professor Marie Fallon**

Professor of Palliative Medicine at the University of Edinburgh. Co-editor Oxford Textbook of Palliative Medicine.



## **Giles Moss**

Former GM of Europe, GW Pharmaceuticals



## **Professor Cherry Wainwright**

Pharmacologist. President-Elect of the British Pharmacological Society.



## **Professor Trevor Jones CBE**

Previous Wellcome Foundation R&D Director.



## **Andy Rust**

Senior pharmaceutical sales and marketing executive. Former Chiesi leadership.

# Thank you



[www.anandapharma.co.uk](http://www.anandapharma.co.uk)



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