ananda PHARMA

# Targeting inflammation in chronic conditions

November 2026

# Why Ananda, Why Now?

| | |
|---|---|
| **Unmet Needs, Large Markets** | **Endometriosis** and **Chemotherapy induced peripheral neuropathy**. **Unmet needs**, each with a **>$1bn revenue potential.** |
| **Global Opportunities** | Support for cannabis-based medicines in key markets (USA, Europe, Australia, Canada) opens a **range of commercialisation and investment opportunities**. |
| **Standardised Product** | MRX1 is a standardised CBD oral solution with **robust CMC and Phase I data**. |
| **Speed to Market** | Targeting an approval in **4 years.** |
| **Proven Path to Value Creation** | Following proven pathway to a **>$1 billion revenue CBD pharmaceutical opportunity** (GW Pharmaceuticals), which achieved a +$7B exit valuation. |
| **World-Class Leadership** | **Successful entrepreneurs, ex GW Pharmaceuticals executives, team of world-class scientists** |

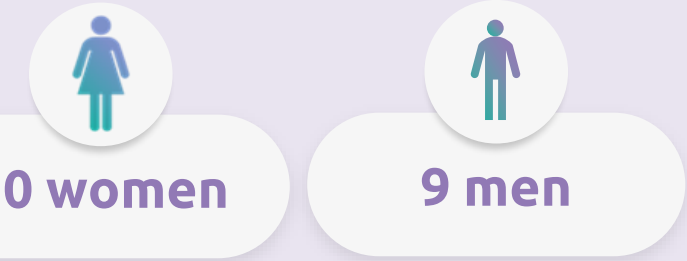
# MRX1 Oral Cannabidiol Solution

- MRX1 is a proprietary GMP-compliant 100mg/ml oral cannabidiol solution, administered via syringe
- Developed and manufactured to EU GMP to meet MHRA and FDA regulatory standards
- 2-years stability data



# Complete: Phase 1 safety, tolerability and pharmacokinetic study

**A study of both sexes to assess differences in PK**




## 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

- 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

**Successful completion of Phase 1 means that MRX1 is now a Phase 2 asset**

# Endometriosis: complex condition, significant unmet need

**1 in 10 women**
190+ million women worldwide

**8.5 million**
Women in the USA & UK with endometriosis

**>£100 billion**
Annual US & UK healthcare and economic burden

**>£9 billion**
Total addressable market

**55%**
Women with endo already using cannabinoids

- 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

THE UNIVERSITY of EDINBURGH

CHIEF SCIENTIST OFFICE

NHS SCOTLAND

## 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

# CIPN: no effective therapy or prevention

**30-60%**
of chemotherapy patients develop CIPN

**~1 million**
Chemotherapy patients every year in the US & UK

**£2.3 billion**
UK & US addressable market by 2036

**20-40%**
Cancer patients already use cannabinoids

- 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

THE UNIVERSITY of EDINBURGH

NIHR | National Institute for Health Research

## 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.

# Delivery of significant milestones in next two years

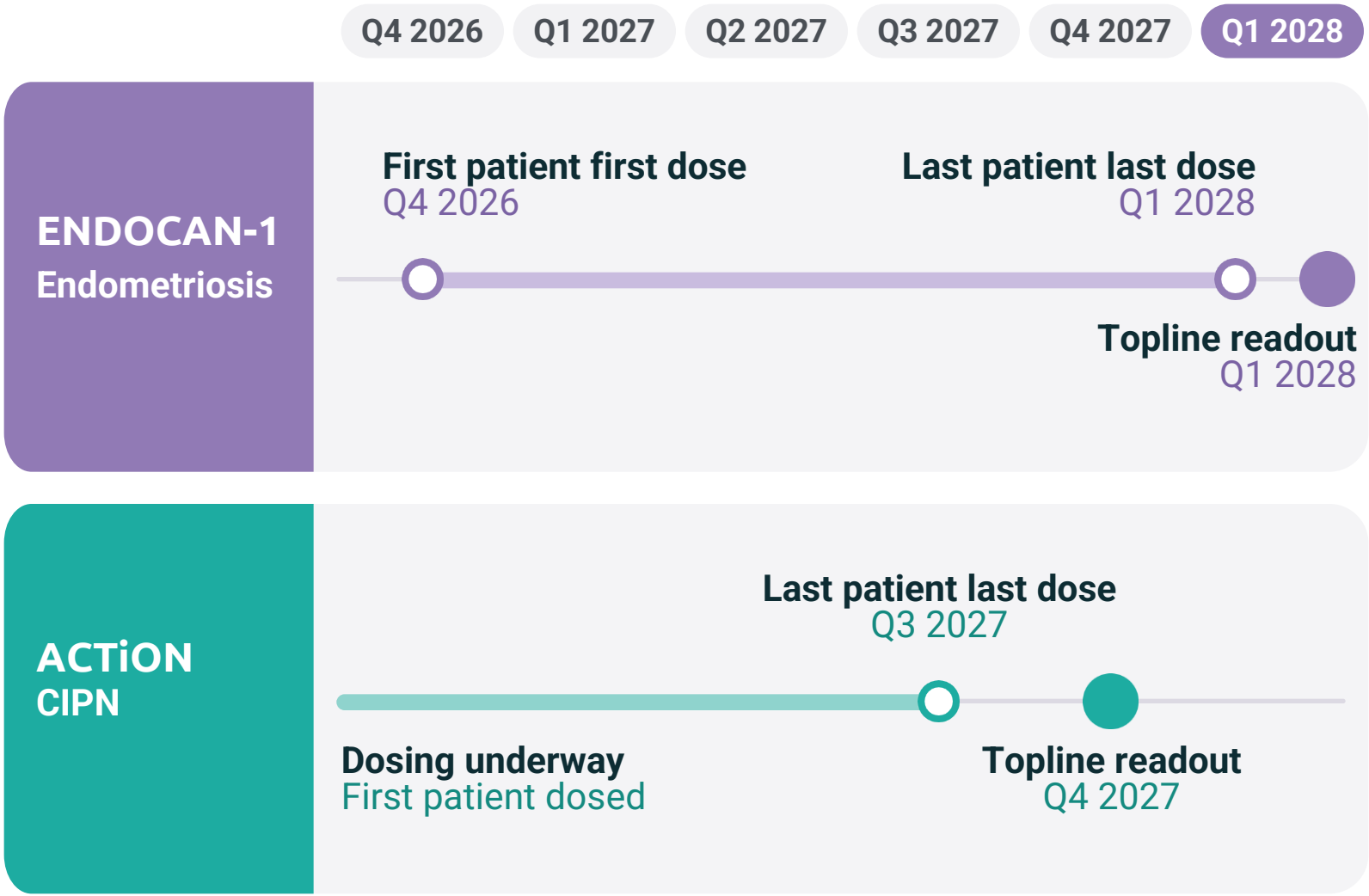
## Next 12 months

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

## Next 24 months

- Readout of CIPN Phase 2
- Readout of ENDOCAN-1 Phase 2

# Roadmap: Phase 2 readouts to 2028/9 exit and liquidity options




## Options 2028/9

### IPO

Listing on the strength of two Phase 2 readouts

### Trade sale

Acquisition of a de-risked asset

- **Global pharma**
- **Women's healthcare company**

### License out

Indications or geographic regions

# Project 190: Investment. Opportunity. Legacy.

PROJECT
190

**190 million reasons why**

An Ananda Pharma initiative

## WHAT YOU RECEIVE

### Additional endometriosis insight

The science, symptoms and latest research, explained in plain language

### The treatment landscape

Updates on what else is going on in the world of endometriosis treatments

### Connect and Meet

Connect and network with like-minded supporters pushing for better, safer treatments for endometriosis

## GET INVOLVED

## Join Project 190

### Sign up

At **anandapharma.co.uk** and tick the Project 190 box

### Talk to us

**Dr Dupe Burgess**
VP Corporate and Medical Affairs
dupe.burgess@anandapharma.co.uk

**1 in 10 women · 8–10 years to diagnosis · No known cure**

# 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

**Melissa Sturgess** Chief Executive Officer ms@anandapharma.co.uk

**Jeremy Sturgess-Smith** Finance Director jss@anandapharma.co.uk

anandapharma