

Press Release

23 February 2021

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Cellular Goods PLC

("Cellular Goods" or "the Company")

£13 million raised in Initial Public Offering

Over 6,000 small investors to receive share allocations

Publication of prospectus

Cellular Goods, a UK-based provider of premium consumer products based on biosynthetic cannabinoids, is pleased to announce that it has attracted strong demand from institutional and private investors for its initial public offering to join the main market of the London Stock Exchange (LSE).

The Company has raised gross proceeds of £13 million from a conditional placing and an intermediaries offer which was 13 times oversubscribed.

Cellular Goods will be valued at a market capitalisation of £25 million at launch, and it will be the first pure-play biosynthetic cannabinoids consumer products company to list on the LSE.

The Company will have a total of 504,750,000 shares in issue upon its expected admission. Tennyson Securities and Novum Securities are acting as joint bookrunners and brokers to the Company. PrimaryBid is acting as retail adviser.

A total of 260 million ordinary shares, representing 51.5% of the Company's issued capital on admission, are being issued at an offer price of 5p a share, of which 192 million shares have been conditionally placed with institutional investors and 68 million have been allocated to ordinary investors through PrimaryBid.

More than 6,000 valid applications were received under the retail offer, resulting in a significant oversubscription. As a result, the Company has scaled down allocations to accommodate as many small investors as possible in a fair manner. Accordingly:

- Any retail subscription, up to the first £500, has been allocated in full, and
- Any retail subscription greater than £500 has been given an allocation of 2.85% of the additional amount above £500, up to a maximum total allocation of £2,500

PrimaryBid will refund any unused portions of their clients' subscription monies before the end of the month.

Net proceeds from the IPO will be used to fund the development of Cellular Goods' cannabinoids-based business and to enable it to finalise the development of, and launch, its initial product range for cosmetics and sports recovery.

Alexis Abraham, Chief Executive Officer, said: “We are delighted with the tremendous support we have received from institutional capital and the unprecedented level of interest shown by retail investors for an IPO of this size.

“We want to involve as many private investors as possible so that they can both be part of and benefit from our growth as we become the trusted brand in consumer cannabinoids. Technology now means that ‘listening at scale’ is not just a possibility but a requirement for successful consumer brands. We firmly believe that the future of the cannabinoid industry will be driven by biosynthetic production and our significantly oversubscribed IPO is a sign of investor confidence in this future.”

The Company’s shares are expected to commence trading under the ticker symbol CBX from 8am on Friday 26 February 2021, subject to the approval of its application for admission to the standard listing segment of the LSE. The prospectus, which has been approved by the Financial Conduct Authority, is available at www.cellulargoods.co.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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