## Hemp-based products of Panaxia US and partner Ultra Health receive distribution and manufacturing license:

# Having passed the New Mexico NMED audit, Panaxia US received a first-of-its-kind license to manufacture and distribute products throughout the US

## Dr. Dadi Segal, Panaxia CEO: “This achievement joins a growing body of evidence demonstration the exceptional R&D capabilities of Panaxia as well as the highly successful partnership with Ultra Health with respect to product quality and regulatory compliance”

**(Tel Aviv/Albuquerque, March 2020) –** On February 7, 2020, Panaxia US, manufacturer of pharmaceutical cannabis products in the US, and its strategic partner Ultra Health, the largest authorized cultivator and distributor of medical cannabis products in the State of New Mexico, US, have passed the New Mexico NMED audit and were granted a first-of-its-kind license to manufacture and distribute hemp-based products in NM and the US in general. Under the new license, Panaxia US will manufacture sublingual tablets, oral tablets, sublingual drops, with future expansion plans to include inhalable products, ointments, and creams. The products will be manufactured at a facility operated by Panaxia US located in Bernalillo, New Mexico.

The license allows Panaxia US and Ultra Health to produce hemp products and distribute them throughout the US whereas until now products departing this facility were distributed locally only. The first products were manufactured earlier this month. The facility was designed by Panaxia US and is operated by it while Ultra Health supplies raw materials and distributes the products. With this new license, the companies will be able to jointly distribute their products throughout the US.

**Dr. Dadi Segal, Panaxia CEO**: “This achievement joins a growing body of evidence demonstrating the exceptional R&D capabilities of Panaxia US and the added value of the strategic partnership with Ultra Health with respect to the high quality of their medical cannabis products as well as regulatory compliance. We are proud for having successfully passed the audit. Our high-quality products comply with the most stringent regulation due to Panaxia’s superb international R&D capabilities.”

**Duke Rodriguez, President and CEO of Ultra Health**…

 "This may be the first US-Israeli joint venture specifically focused on the area of low-THC and high-CBD medicine being successfully exported from the United States and imported into Israel," said Duke Rodriguez, CEO, and President of Ultra Health®. "I look forward to the continued success of the Ultra Health and Panaxia partnership that has proven to greatly enhance both entities' abilities to innovate the cannabis industry on a global scale."

**About Panaxia**

Panaxia is currently the largest Israeli manufacturer and home-delivery distributor of medical cannabis products in Israel, and the first to have received the approval of the Israeli Ministry of Health for the manufacture of medical cannabis-based drugs (under the IMC-GMP directive).

Panaxia is part of the Segal Pharma Group, founded over forty years ago and owned by the Segal family. The company manufactures over 600 different pharmaceutical products distributed in over forty countries worldwide. Panaxia US manufactures over 60 medical hemp & cannabis-based products in North America, including sublingual tablets, oral tablets, oils, and inhalers aimed for the treatment of conditions such as PTSD, cancer, chronic pain, epilepsy, anorexia, burns, and many other ailments. Panaxia has over 150 employees, and all of clinical trials are led by group employees. The Segal Pharma Group additionally owns Luminera Derm, manufacturer of injectable dermal fillers, and Tree of Life Pharma, manufacturer of over-the-counter drugs. For more information, visit the Panaxia website at: <https://panaxia.co.il/>

**About Ultra Health**

Ultra Health is New Mexico’s #1 Cannabis Company and the largest vertically integrated medical cannabis provider in the United States. The provider currently operates 20 dispensary locations statewide, with another 10 stores slated to open by the second quarter of 2020. Ultra Health provides unparalleled medical cannabis care by producing accurately dosed, smokeless cannabis products such as sublingual tablets, oils, pastilles, suppositories and more through its partnership with Israeli pharmaceutical group Panaxia. Ultra Health has been at the forefront of patient-rights issues and continues to fight for adequate supply and rural access in the New Mexico medical cannabis market.