**Joining forces with Prof. Aaron Ciechanover:**

**Prof. Markus Veit, member of the German Pharmacopoeia and a world-renowned expert in the registration of herbal medicinal drugs, has joined the advisory committee to Panaxia’s board**

**Dr. Dadi Segal, Panaxia CEO: “Prof. Veit is key to our effort to successfully register our pharmaceutical cannabis for European markets”**

 **(Tel-Aviv, November 19, 2019)** –Panaxia Israel Pharmaceutical Industries, the largest manufacturer and distributor of pharmaceutical cannabis in Israel, announced today that Prof. Markus Veit has joined the scientific advisory board that counsels the Panaxia board. Prof. Veit will lead the regulatory process of registering Panaxia drugs in EU countries.

Prof. Veitis a global expert in registering herbal medicinal drugs in the EU. He is a member of the Medicinal Chemistry committee of the German Pharmacopoeia, the body that regulates drugs in Germany. The Pharmacopoeia requirements bind all manufacturing plants and institutions that produce, store, apply, and manage drugs.

According to Dr. Dadi Segal, Panaxia’s CEO, “For a company that is undergoing intense preparations to export to Europe, this is a significant appointment. Exporting pharmaceutical cannabis requires the registration and approval of pharmaceutical products in each and every targeted country. Prof. Veit is pivotal to completing all the preparations required for European export successfully, so I have no doubt that he will be a significant strategic contribution to Panaxia’s endeavors.”

In 1988, Prof. Veit received the Egon-Stahl award from the International Society of Medicinal Plant Research. His research interests include bioanalytical methods for discovering active ingredients in herbal medicinal products, explorations of the quality and efficacy of herbal medicinal products, and more.

Currently, Prof. Veit is a lecturer at the University of Frankfurt School of Pharmacy, the University of Florida College of Pharmacy, and at Humboldt University in Berlin.

Born in 1959, Prof. Veit joins a team of senior scientists serving as members of the company’s advisory board, including Prof. Aaron Ciechanover, Nobel Prize laureate for Chemistry in 2004; Prof. Dedy Meiri; and Dr. Noa Leibovich.

About Panaxia Israel

The Panaxia group is the first company in Israel to receive approval to manufacture cannabis-based medicines, and holds a license for production and distribution services in Israel for medical cannabis.

Panaxia Israel is part of the pharmaceutical group of the Segal family, operating for over four decades and manufacturing over 600 different pharmaceutical products that are marketed in more than 40 countries. Panaxia was founded by Dr. Dadi Segal, Dr. Eran Goldberg and Assi Rotbart, LL.b, and constitutes the group’s cannabis division. In addition, the sister division in North America manufactures over 60 pharmaceutical products based on medical cannabis, including sublingual tablets, pastilles, oils, inhaled products, and more, intended to treat diseases such as post-traumatic stress disorder, cancer, chronic pain, epilepsy, anorexia, burns and many other diseases. With a workforce of around 100, all their clinical trials are conducted inhouse.

The Segal family pharmaceutical group also includes the Luminera division, which manufactures wrinkle-filler injectables, and Tree of Life, which manufactures non-prescription drugs.