**Panaxia is the first Israeli company to receive a marketing permit for medical cannabis products in Germany**

**Panaxia has received a marketing permit for its medical cannabis products in Germany, to be sold under the brand name Naxiva -Panaxol.**

**This follows a rigorous and complex 8-month review process of its products and the production facility by German health authorities.**

**Launch and initial sales of the products offered by Panaxia and its partner, the European pharmaceutical company Neuraxpharm, are expected by the end of 2020, subject to receipt of an export permit.**

**Dr. Dadi Segal, Founder and CEO of Panaxia, said, “Completion of registration and receipt of the marketing permit for Panaxia’s products in Germany are an unprecedented regulatory achievement for an Israeli company and, among other things, reflect Panaxia’s regulatory and commercial strengths. This is the final milestone before receipt of an export permit, which brings us tangibly closer to the German market, and we are excited to make quality medical cannabis products, at strict scientific and medical standards, available to patients in this market.”**

**Tel Aviv, November 8, 2020 -** The Israeli subsidiary of Panaxia Global **,Panaxia Labs Israel Ltd.** **(Panaxia Israel, TASE: PNAX), Israel’s largest medical cannabis manufacturer and Neuraxpharm, its partner, Europe's largest pharmaceutical company in the field of the central nervous system (CNS)**,today (Sunday) announced the completion of the registration process and receipt of final regulatory approval from the health authorities in Germany, Europe’s largest and fastest-growing cannabis market, for the marketing and distribution of a line of medical cannabis premium products. The products will be marketed in Germany under the brand name, Naxiva-Panaxol.

The Naxiva-Panaxol product line is produced by Panaxia according to EU-GMP, with strict medical and scientific standards, high quality and a fixed dose of active substances in each type of product. Panaxia is the first Israeli company to receive a marketing permit for medical cannabis products in Germany.

This approval permits Neuraxpharm, Panaxia's strategic partner, to market the products in Germany to physicians who are authorized to issue patients prescriptions for medical cannabis products for treatment of a large number of diseases such as fibromyalgia, PTSD, chronic pain, cancer, and more. **About Panaxia Israel**

Panaxia Labs Israel, Ltd. is a publicly-traded company at TASE (TASE: PNAX). It is the largest Israeli manufacturer and home-delivery distributor of medical cannabis products, and the first to have received the approval of the Israeli Ministry of Health for the manufacturing of medicinal cannabis-based pharmaceuticals (under the IMC-GMP directive) as well as EU-GMP standard certification required for commercial production and export of medical cannabis and its products to Europe. The company manufactures over 30 hemp-based medicinal products and has accumulated a broad foundation of clinical experience based on tens of thousands of patients.

Panaxia is a subsidiary of the Segal Pharma Group, owned by the Segal family and founded over forty years ago. The company manufactures over 600 different pharmaceutical products that are distributed in over 40 countries worldwide.

visit the Panaxia website at <https://panaxia.co.il/>

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