**Unprecedented international achievement for Panaxia:**

**selected as one of the four main winners in the French government tender for regulation of the medical cannabis industry**

**Will provide patients in the prestigious program with oils and tablets in conjunction with its partner, European pharmaceutical leader Neuraxpharm**

**Dr. Dadi Segal, CEO of Panaxia Global, said, “Our success in this prestigious French government tender along with our partner, Neuraxpharm, is a huge achievement for Panaxia, and we are proud to be part of the elite group of global medical cannabis leaders selected for the program. The fact that four Panaxia products met the French regulatory requirements, including sublingual tablets for the first time, serves as powerful confirmation of the uncompromising quality of the company's products. We believe the French market will become one of the world’s most advanced medical cannabis markets as well as a significant growth driver for Panaxia. We are excited to take our first steps there and provide the patients in the program with innovative and quality cannabis products.”**

**Tel Aviv, January 26, 2021 - Panaxia Labs Israel Ltd.** **(“Panaxia Israel,” TA: PNAX), Israel’s largest manufacturer of medical cannabis products**, today announced that together with its partner, European pharmaceutical leader Neuraxpharm, it has been selected as a primary supplier in the tender issued by the French government and National Agency for the Safety of Medicines and Health Products (ANSM) in the first pilot of its kind to regulate the medical cannabis industry in France. Alongside Israeli company Panaxia, three of the world’s leading medical cannabis companies were selected as primary suppliers for the pilot: Canadian companies Tilray and Aurora as well as Australian Little Green Pharma.

In the tender, four[[1]](#footnote-1) finished products developed by Panaxia under the Naxiva-Panaxir brand, which it shares with Neuraxpharm France, were selected. The products met ANSM’s strict requirements for finished products. In the pilot, Panaxia, as the primary supplier, will supply two types of cannabis-based oils in various doses of THC/CBD. Additionally, Panaxia, as a secondary supplier, will provide two types of sublingual tablets in various doses. Additional companies selected as secondary suppliers only are Australian company Althea and UK company Emmac Life Science.

The prestigious pilot, expected to begin at the beginning of March 2021, will include 3,000 patients and last for two years. Physicians, nurses and pharmacists will be selected for the pilot and will undergo special training for issuing and dispensing medical cannabis prescriptions to patients in accordance with the list of indications developed by ANSM.

France is one of the world’s largest Western countries, with the strictest regulation in the Western world regarding use of medical cannabis. France currently has a population of 67 million, and according to published figures/estimates,[[2]](#footnote-2) there are approximately 700,000 patients who meet the criteria and can be eligible in the future for a prescription for treatment with medical cannabis.

At the end of the pilot, the French government will decide on permitting the use and sale of medical cannabis products and subject to this, Panaxia, which is currently the only Israeli company with EU-GMP certification from a European agency for production and export of medical cannabis according to European and international standards, will submit an application for regulatory marketing to the French authorities for marketing and distribution of the products.

The first shipments of the products are expected to be sent to France in the coming weeks, subject to receive of import and export permits as required when exporting narcotics.

**Dr. Jörg-Thomas Dierks, CEO of Neuraxpharm,** stated, “Following the announcement of our strategic collaboration with Panaxia in April 2020, we are now delighted to have been jointly selected for this pioneer study on emerging medical cannabis use in France. We are confident that France will lead the way for other countries to embrace the use of medical cannabis in the coming years. This excellent opportunity highlights our commitment to offer new therapeutic solutions for our patients, to respond to their unmet needs and enable them to live a better life.”

**Dr. Malgorzata (Gosia) Meunier, VP Innovation at Panaxia and the manager of this project**, said, "Being personally linked to France, I'm especially proud that Panaxia will participate in this prestigious experiment and provide a response to the enormous need of patients in France. Beyond that, this is an amazing regulatory achievement for us and another powerful confirmation that testifies to the uncompromising quality and uniqueness of the finished products that Panaxia produces."

**About Panaxia Israel**

Panaxia Labs Israel, Ltd. is a publiclytraded 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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1. https://www.ansm.sante.fr/Decisions/Experimentation-Cannabis-a-usage-medical-Experimentation-du-cannabis-a-usage-medical/Decision-du-25-01-2021-fixant-la-liste-des-entreprises-retenues-pour-fournir-et-distribuer-a-titre-gratuit-les-medicaments-a-base-de-cannabis-dans-le-cadre-de-l-experimentation-prevue-a-l-article-43-de-la-loi-n-2019-1446-du-24-decembre-2019-de-financement-de-la-securite-sociale-pour-2020 [↑](#footnote-ref-1)
2. https://www.euractiv.com/section/health-consumers/news/french-pilot-project-may-cast-new-light-on-access-to-medical-cannabis/ [↑](#footnote-ref-2)