

Panaxia & AxioNovo GmbH will market cannabis-based products in Germany

The new series of products, which are prescribed in Israel for cancer patients, will be available in Germany on the 3rd quarter of 2021 under the brand Naxiva Panaxol Onko

Tel Aviv/Bielefeld – **Panaxia Labs Israel Ltd.** (“**Panaxia Israel**”), TASE: PNAX, a global pharma company, specializes in developing, manufacturing and marketing progressive medical cannabis products in pharmaceutical quality and the German pharmaceutical company **AxioNovo GmbH**, specialized in the field of Oncology, announced today the signing of an agreement. The agreement, a part of Panaxia’s collaboration with **Neuraxpharm**, is for the marketing, sale and distribution of a new series of medical cannabis products, with a unique formulation, designed and being used in Israel for oncology patients. These formulations will be distributed in Germany as pharmaceutical intermediates for magistral preparations.

Dr. Dadi Segal, CEO of Panaxia Israel: “We welcome the agreement with AxioNovo GmbH and we are proud of this vote of confidence from a specialized German pharma company in the field of Oncology, which has chosen Panaxia as a strategic partner to make advanced and innovative medical cannabis-based treatments accessible to patients all over Germany, as well as our collaboration with Neuraxpharm on CNS. This is a significant step in recognizing our contribution and fulfilling our potential within the largest market in Europe”.

Udo Wieners, CEO of Axionovo GmbH: “As part of PharmaMed Group, we offer various services and products in the field of oncology in Germany. We look forward to launching the Naxiva Panaxol Onko product line in partnership with Panaxia as a part of our already existing portfolio for cancer patients and believe that this is an excellent extension of our holistic approach to treatment.”

The agreement was signed for 5 years, during which Panaxia will be responsible for manufacturing the products under the European standard (EU-GMP), and their registration according to regulatory requirements in Germany. AxioNovo GmbH will be in charge of marketing, sale and distribution of medical cannabis-based products by Panaxia to cancer patients through direct purchase in pharmacies, following prescriptions from oncologists at cancer specialized clinics in Germany.

These products are designed and currently being used in Israel for various medical indications, such as Cancer Pain, Loss of appetite and other side effects, related to Cancer treatments.

The new series of products, under the brand **Naxiva Panaxol Onko**, is characterized by designated formulations and new extracts adapted for oncology patients in Israel. The products were developed based on extensive clinical data accumulated in Panaxia for over a decade and its comprehensive experience in treating cancer patients in Israel. First sales of the products in Germany are expected in the 3rd quarter of 2021, subject to obtaining a regulatory approval from the German authorities for marketing and distribution of the products.

This collaboration is in addition to Panaxia's collaboration in Germany with Neuraxpharm in the field of traditional CNS, regarding marketing Panaxia's products to patients since early 2021.

About AxioNovo GmbH

AxioNovo GmbH, a member of PharmaMed Group, is a modern pharmaceutical company based in Bielefeld, Germany, focusing on Oncology, with a clear vision, innovative concepts, progressive approach and a unique organizational culture. For over 15 years, AxioNovo GmbH has been focusing on the most important value – Health, specializing in the treatment and cure of diseases and providing relief to patients by advanced, high-quality and cost-effective oncology medicines. AxioNovo GmbH is committed to the principles of the FSA Code (Code of Transparency of the German Association for Voluntary Self-Regulation in the Pharmaceutical Industry) and thus regards social responsibility as a matter of course.

About Panaxia Labs Israel

Panaxia Labs Israel, Ltd. is a publicly traded company at TASE (TASE: PNAX). It is a global pharma company, that develops, manufactures, and markets advanced medical cannabis products of pharmaceutical high quality. Panaxia, the pioneer and largest medical cannabis manufacturer in Israel, is the only company in Israel with an EU-GMP approved factory from the European Health Authority, which is required for the commercial production and export of medical cannabis and its products to Europe. Panaxia specializes in the development, production, and marketing of complex and advanced cannabis plant products, based on clinical information and a broad database of tens of thousands of patients.

Panaxia Israel is a subsidiary of the Panaxia Pharmaceutical Industries, established in 2010 by Dr. Dadi Segal (PhD), Dr. Eran Goldberg (PhD) and Assi Rotbart (LL. B), as the cannabis division of Segal Pharma Group, operating for over four decades, producing more than 600 different pharmaceutical products distributed in over 40 countries.

The Panaxia Group has over 150 employees.

Panaxia website: <https://panaxia.co.il/>

AxioNovo GmbH: <https://www.axionovo.net/>

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