

# **Panaxia and Neuraxpharm Expands Strategic Collaboration to Poland**

The companies signed an agreement for the distribution of advanced medical cannabis-based products in Poland \*\* First sales are expected during H1 of 2022

Tel Aviv - **Panaxia Labs Israel Ltd.** ("Panaxia Israel"), TASE: PNAX, a global pharma company, specializes in developing, manufacturing and marketing advanced medical cannabis products in pharmaceutical quality and its partner, **Neuraxpharm**, Europe's leading Pharma Company focused on the treatment of Central Nervous System (CNS) disorders, announced today expanding their strategic collaboration into the Polish market. The companies signed an exclusive agreement to the manufacture, commercialization, and distribution of Panaxia's advanced medical cannabis-based products in Poland, a large market with significant growth potential in European and global standards, after a former successful collaboration in Germany and France.

**Dr. Dadi Segal, CEO of Panaxia Israel: "We are thrilled to deepen our strategic collaboration with Neuraxpharm and enter a new market for us in Europe. The Polish market is eagerly awaiting progressive cannabis-based solutions for thousands of patients all over the country. This market has a substantial growth potential in relation to both the European and the Global market".**

The commercial collaboration between both companies will be executed in a similar model to their cooperation in Germany: Panaxia will be responsible for the manufacturing of the products, developed under strict clinical standards. The products will include premium oils, and inhaled extracts, complying with European standards (EU-GMP). Neuraxpharm will be in charge of the branding, distribution and marketing of the products to doctors, patients and pharmacies in Poland.

This agreement strengthens the establishment of Panaxia and Neuraxpharm as key players in the European medical cannabis market and is expected to expand to other countries.

Panaxia is the only company in Israel with an EU-GMP approved plant from the European Health Authority, which allows the export of all types of medical cannabis products to most European countries.

Initial sales of the products in Poland are expected during the first half of 2022, subject to the completion and receipt of the regulatory approvals and registrations of the Polish authorities for marketing and distribution and the export permits from Israel.

### **The Medical Cannabis Market in Poland**

Poland is the fifth-most populous member state of the European Union, with a population of over 38 million people, 15% of them aged 65 years or above.

The medical cannabis market in Poland, which is based entirely on imports due to the laws prohibiting cannabis cultivation in the country, has substantial growth potential since prescription of medical cannabis can be issued by any doctor in the country and there is no definite list of medical indications for which it can be registered. Various publications point to a figure of approximately 300,000 potential patients, who may be eligible for medical cannabis treatments.

### **About the Group Neuraxpharm – the European CNS specialist**

Neuraxpharm is a leading European specialty pharmaceutical company focused on the treatment of central nervous system disorders (CNS) with a direct presence in 18 countries. Backed by funds advised by Permira, Neuraxpharm has a unique understanding of the CNS market built over 35 years.

With its focus on CNS, Neuraxpharm develops and commercializes value added medicines, standard generics and Consumer Healthcare products, e.g. probiotics and other nutraceuticals, and is continuously striving to offer a wide range of effective, high quality and affordable CNS treatment options in Europe.

Present with its products in more than 50 countries, Neuraxpharm also manufactures pharmaceutical products and active pharmaceutical ingredients in its own manufacturing sites, Lesvi and Inke, in Spain.

To learn more about Neuraxpharm, please visit: <https://www.neuraxpharm.com>

### **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.

To learn more about Panaxia, please visit: <https://panaxia.co.il>

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