

Panaxia and Neuraxpharm: First export of medical cannabis sublingual tablets to France

The first-of-its-kind export is part of the companies' participation in the French government's program to regulate the medical cannabis industry

Both companies have previously issued their premium oils to patients in France

(Düsseldorf/Tel Aviv, January 2022) – Panaxia Labs Israel Ltd. ("Panaxia Israel", TASE: PNAX), a global pharma company which develops, manufactures and markets progressive medical cannabis products in pharmaceutical quality, and **Neuraxpharm Group** (Neuraxpharm), a leading European specialty pharmaceutical company focused on the central nervous system (CNS), announced today a first export of medical cannabis sublingual tablets from Israel to France. The export is a part of a program by the French government and the **French National Agency for the Safety of Medicines and Health Products (ANSM)** to regulate French medical cannabis industry. It follows the issue of the companies' premium oils to patients in France, as part of the ANSM program

Dr. Dadi Segal, CEO of Panaxia Israel: "We are glad of another significant milestone in the implementation of our strategy. We are proud to be, alongside our partner, Neuraxpharm, part of the spearhead of the world's leading cannabis key-players selected for the ANSM program. In addition, we are the only company in this program to supply medical cannabis sublingual tablets. According to our predictions, the French market is expected to become one of the most advanced medical cannabis markets in the world, which will be a remarkable growth engine for Panaxia".

Dr. Pierre-Hervé Brun, General Manager of Neuraxpharm France: "It is a great achievement for us, together with our partner Panaxia, to have been selected as one of the few specialists offering medical cannabis on the French market under the ANSM program. As the only companies in the program providing medical cannabis sublingual tablets, we are able to offer

our patients a variety of patient-oriented and more easy-to-use forms of presentation. Going forward, we will continue to work with Panaxia to pursue our strategy in the fast-growing medical cannabis sector and bring more in-demand dosage forms and treatments to market."

The sublingual tablets, manufactured by Panaxia under EU-GMP standard, subject to strict clinical standards with the brand name **Naxiva-Panaxir**, will be issued to patients participating in the French prescriptions program, in hospitals and pharmacies all over France.

Medical cannabis sublingual tablets enable a higher level of absorption of the active substances into the bloodstream (without initial passage through the liver) and thus, contribute to the effective and rapid relief to the patient. The tablets also enable physicians to adjust a more precise treatment routine to the patients. According to their needs, the level of the dosage as well as the concentration of the active ingredients can be adjusted. In addition, it has been proved that the tablets contribute to a better response to treatment and improved patient satisfaction, mainly due to the effectiveness of the treatment, the simplicity and accuracy of the usage.

The ANSM program, which was launched in March 2021, includes about 3,000 patients, who are receiving medical cannabis in France for the first time. The list of indications compiled by the ANSM includes the following diseases and treatments: Cancer, certain types of Epilepsy, Multiple Sclerosis (MS), Palliative Care (treatments to improve the quality of life of patients with incurable diseases), and pain that does not respond to conventional treatment.

The market potential in France is very significant, considering only last year the French government approves the regulatory of the medical cannabis industry. According to the latest estimates, there are currently between 300,000 and 700,000 patients in France, who meet the criteria and may be eligible for a prescription for medical cannabis treatment.

About Panaxia Labs Israel

Panaxia Labs Israel, Ltd., which is traded on the Tel Aviv stock exchange (TASE: PNAX), is a global pharma company, which develops, manufactures and markets advanced medical cannabis-based products of pharmaceutical quality and the largest manufacturer of medical cannabis products in Israel. Panaxia is a pioneer in the medical cannabis market in Israel and

the only company in Israel with an EU-GMP European production standard from the EU Health Authority, which is required for the commercial manufacturing 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, which was established in 2010 by Dr. Dadi Segal (PhD), Dr. Eran Goldberg (PhD) and Adv. Assi Rotbart (LL. B), as the cannabis division of Segal Pharma Group, which has been operating for over four decades, manufacturing more than 600 different pharmaceuticals distributed in over 40 countries. The Panaxia Group has over 150 employees.

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

About the Group Neuraxpharm

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 in Spain, Lesvi and Inke.

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