

Panaxia's facility in Malta **granted EU-GMP Standard**

This standard is in addition to the EU-GMP standard, which the company previously received for its manufacturing facility in Israel

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(Tel Aviv, January 2th) **Panaxia Global**, the controlling owner of **Panaxia Labs Israel Ltd.** (Tel Aviv: PNAX), a global pharma company that develops, manufactures and markets progressive cannabis-based products in pharmaceutical quality, announced today that it has received official approval for the EU-GMP standard for its production facility in Malta from EU Health Authority. This standard is binding and essential for the production, export and marketing of medical cannabis products in EU countries, in accordance with the standards accepted under the European Directive for the manufacture of medical cannabis-based products.

Dr. Dadi Segal, CEO of Panaxia: "The EU-GMP Standard granted to our facility in Malta is a significant regulatory achievement and a result of an in-depth and lengthy audit process by the European Health Authority. It will enable us to export our products to markets that Israel can not export to, due to regulatory restrictions. At the same time, we will continue to regularly manufacture and export our medical cannabis products to Germany, France and Cyprus from our facility in Israel, the only one in the country with EU-GMP standard. "

Panaxia now owns two facilities with the exclusive and sought-after European standard, which will allow it to export its products to a wider variety of countries. Thus, the company became the first and only medical cannabis company in Israel to have a facility located in the territory of the European Union with an EU-GMP standard from a European authority.

Following the adoption of the EU-GMP standard for a facility in Malta, the Panaxia Group now have a significant power multiplier for export capacity, both in terms of output and destinations to which it can export, since the permit allows for export and marketing to all countries that require the registration of the final product in the country of origin, such as Poland, Greece, Portugal and Brazil. Currently, Panaxia has marketing permits in Germany, the largest and fastest-growing cannabis market in Europe, and Cyprus, which do not require product registration in the country of origin. Panaxia regularly manufactures and exports its products to these countries from its facility in Israel, the only one with EU-GMP standard in the country.

The EU-GMP standard for a production facility in Malta was adopted shortly after obtaining a marketing permit for cannabis extracts for vaporization in Germany. Following this permit, Panaxia Israel has become the first and only company to export and market medical cannabis extracts for vaporization in Germany, in particular and in Europe, in general. In addition, Panaxia is the only company in Europe to have a regulatory permit for the distribution of medical cannabis tablets in France, as part of the French National Agency for Medicines and Health Products Safety (ANSM).

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-based 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, founded 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.

Panaxia USA (a subsidiary of Panaxia Israel) manufactures in North America more than 60 medical cannabis-based products, including sublingual tablets, lozenges, oils, inhalers and more, designed to treat diseases such as Post-Traumatic Stress Disorder, Cancer, Chronic Pain, Epilepsy, Anorexia, Burn Treatment and many other diseases.

The Panaxia Group has over 150 employees.

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