

DEMECAN Confirms Award for German Medical Cannabis Production

BERLIN, May 27, 2019

DEMECAN Holding GmbH [“DEMECAN” or “The Company”] today announced that its subsidiary, DEMECAN GmbH, has been officially selected to cultivate medicinal cannabis in Germany by the Federal Institute for Drugs and Medical Devices (“BfArM”).

DEMECAN GmbH was awarded three of thirteen lots of domestic cannabis production, making it one of only three companies to be granted a license. This includes a minimum production volume of 2,400 kg of dried flower. The awards were officially granted following the withdrawal of a competitor’s complaint earlier this month.

There were 79 applicants in total to submit their candidacy for domestic cultivation licenses from the German government. The remaining ten lots were split between the German subsidiaries of Canada-based companies Aurora Cannabis and Aphria.

DEMECAN GmbH has a joint venture with Wayland Group Corp. that allows Wayland to acquire shares of up to 50% in DEMECAN GmbH once certain conditions are fulfilled. It was incorrectly reported previously in the media, that Wayland holds an option to acquire an additional 10% of shares in DEMECAN GmbH.

“We are overjoyed that our hard work during this tender process has paid off and that our cultivation concept, tailor-made for a German regulatory structure, has been officially endorsed,” said DEMECAN founders and managing directors Dr. Adrian Fischer, Dr. Cornelius Maurer and Dr. Constantin von der Groeben. *“As premiere cannabis producers in Germany, we have the chance to set new standards. It is our goal to make ‘Made in Germany’ a seal of quality for medicinal cannabis.”*

About DEMECAN

DEMECAN Holding GmbH is a medicinal cannabis company with subsidiaries focusing on the cultivation, importation and wholesale of medicinal cannabis. The Company was founded by Dr. Adrian Fischer, Dr. Cornelius Maurer and Dr. Constantin von der Groeben in order to provide patients in Germany with the highest grade of medical cannabis in pharmaceutical quality.

The Company is headquartered in Berlin, with import and wholesale branches and a separate cultivation facility in Dresden and the surrounding region respectively.

Please direct press inquiries to press@demecan.de

www.demecan.de/en/