

PRESS RELEASE

DEMECAN secures additional funding

Berlin/Dresden, May 19, 2020 – DEMECAN – the German specialist for medical cannabis – has raised a seven-figure sum in a new financing round. The Berlin pharmaceutical company received substantial funding from a German entrepreneur in the consumer goods sector. The capital infusion will serve to expand the DEMECAN production facility and strengthen its operations. It is another milestone in the company’s growth strategy in the medical cannabis market. Previously, the btov Private Investor Network and a German Single Family Office had invested in DEMECAN.

DEMECAN is the only German company that covers all manufacturing steps for medical cannabis – from cultivation, processing, and storage to delivery to pharmacies. In 2019 the company was awarded a contract to cultivate medical cannabis by the Federal Institute for Drugs and Medical Devices (BfArM). Due to its German production capacity, DEMECAN will guarantee German patients a consistent supply of the highest pharmaceutical quality of medical cannabis.

The COVID-19 pandemic underscores the importance of domestic production for national patient care. The closure of borders only exacerbates existing supply gaps and can further endanger international supply chains in the long term.

Dr. Constantin von der Groeben, co-founder and managing director of DEMECAN, explains: “The market for medical cannabis continues to grow rapidly despite the current pandemic. DEMECAN was a first mover in the market and we remain firm in our mission to reliably supply medical cannabis of the highest pharmaceutical quality to patients in Germany. We continue to develop our facilities near Dresden and truly look forward to another strong and experienced partner on our side to fulfill our mission.”

About DEMECAN

DEMECAN is the only Germany company that covers all manufacturing steps for medical cannabis – including cultivation, processing, storage and delivering to pharmacies. Dr. Adrian Fischer, Dr. Cornelius Maurer und Dr. Constantin von der Groeben founded DEMECAN in 2017 with the goal of giving patients the access to medicinal cannabis with “Made in Germany” quality. In May 2019 the BfArM awarded DEMECAN a government contract to produce and process medicinal cannabis in Germany. The production and processing of medicinal cannabis will follow the highest pharmaceutical standards. In addition to its German cultivation operations, DEMECAN operates as a cannabis wholesaler and works together with cannabis producers all over the world to import medicinal cannabis that meet the highest pharmaceutical standards. The DEMECAN group has its headquarters in Berlin and is a member of the “Verband der Cannabis versorgenden Apotheken e.V.”

Further information: www.demecan.de

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