



14 February 2023

**Kanabo Group plc**  
("Kanabo", the "Group" or the "Company")

#### **Business Update**

Kanabo Group plc (LSE: KNB), a leading patient-focused HealthTech ecosystem, uniquely combining innovative technology solutions and personalised medical treatments, provides the following business update.

#### **Business Highlights and Updates:**

- Fully integrated the strategic acquisition of The GP Service, expanding the Company's activities across the digital health services arena;
- Generated over 100% increase in consultations on GP Service platform since acquisition;
- Launched new cannabis-derived pain management formulations in the UK;
- European CE approval for cannabis inhaler is on track, with an approval expected in third quarter of 2023.

The Group has continued to make significant progress against its strategy of building a HealthTech ecosystem that empowers patients to take control of their health through our innovative solutions and access to personalised medical treatments.

In 2022, we undertook a highly strategic acquisition of The GP Service, the private telehealth provider, alongside strengthening the operational footprint of the Group, which ultimately would enable the business to further capitalise on several near-term growth opportunities going forward.

The GP Service's NHS-approved online telehealth platform, which provides customers access to online consultations with registered doctors and a network of ~4,500 pharmacies, is now fully integrated into the Group. This acquisition has enhanced the foundations for Kanabo to expand its activities across the digital health services arena and further strengthens its overall position in the UK market.

Post-acquisition, the Group has invested in technology to support its suite of digital health tools, including video consultations, digital prescriptions and access to primary care services, resulting in steady growth in the number of monthly users of our digital health services, with more than 100% increase in the number of consultations on a monthly basis since the acquisition of the GP service.

Across the Group's medical cannabis vertical, further product development and new launches were delivered in 2022, including two new cannabis-derived formulations for pain management. These new formulations - available via prescription to patients in the UK - are the only products of their type currently available in the UK market. In addition, the process of obtaining European CE approval for the Group's unique meter-dose cannabis inhaler continues to progress well. The submission has been undertaken in conjunction with our manufacturing partner, and the Group hopes to be in a position to provide an update in the coming months.

#### **Outlook**

As the Group moves into 2023, it continues to focus on executing its strategy for growth.

Following the completion of the integration of GP Service, Kanabo is now focused on extending its reach by increasing the number of pharmacies beyond the ~4,500 currently in the network. With an existing patient network of approximately

40,000 patients, the Group also intends to ensure the platform is optimised to deliver secondary care and pain management treatment to these patients.

The R&D team continues to focus on expanding Kanabo's product portfolio, and we intend to launch additional formulations with low-THC compounds over the coming months. Furthermore, the R&D team is continuing the process of obtaining European CE approval for the Group's unique meter-dose cannabis inhaler, with an approval expected in the third quarter 2023. Once received, the CE approval will afford Kanabo the opportunity to expand into other EU markets, potentially through strategic distribution agreements.

**Avihu Tamir, Chief Executive Officer of Kanabo, commented:**

*"I am proud of our achievements in 2022, and believe we are now well-positioned to look forward with confidence as we head into 2023 to deliver a more accessible healthcare experience for patients. This year, we have made great strides to establish ourselves as a leader in patient access to treatments that are not available through traditional channels. We are leveraging the unique combination of innovative technology and personalised medical treatments to deliver individualised solutions via our digital healthcare platform and medical cannabis products."*

*"I am proud to lead a team of industry experts and thought leaders who drive and implement our strategy with passion and dedication. I look forward to providing a more comprehensive update on the full-year results."*

**Enquiries:**

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**About Kanabo Group Plc**

Founded in 2017, Kanabo Group Plc (LSE:KNB) is a patient-first HealthTech ecosystem, focused on delivering high quality and innovative medical treatments, via its leading-edge technology platform and disruptive product offering.

The Company is a world leader in the research, development and commercialization of regulated medicinal cannabis-derived formulations and therapeutic inhalation devices.

Patient care is delivered via the company's NHS-approved online telehealth platform offering video consultations, online prescriptions and access to primary care services. In January 2023, the Company successfully combined its technological and product expertise to launch the Beta phase of its medical cannabis business, initially for chronic pain management, under the new Treat-It brand.

Kanabo Group is committed to evolving more accessible healthcare experiences for every patient.

Visit [www.kanabogroup.com](https://www.kanabogroup.com) for more info.

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