

25 March 2024

Kanabo Group Plc
("Kanabo", the "Group" or the "Company")

Germany's Medical Cannabis Legislation Reform

Kanabo Group plc (LSE: KNB), a patient-focused provider of digital health services and medical cannabis treatments, is pleased to announce the commencement of a new chapter in medical cannabis following Friday's approval by the German Bundesrat of a law reclassifying medical cannabis as a prescription medication. This reform, removing medical cannabis from the purview of the Narcotics Act (BtMG), signals a significant move towards a more accessible and patient-centred medical cannabis market in Germany, which is anticipated to become a cornerstone market for Kanabo.

The newly adopted legislation introduces a simplified patient prescription process and lays the groundwork for substantial market growth. Highlights of this legislative change include:

- **Reclassification as a Prescription Medication:** Starting April 2024, medical cannabis will no longer be classified under the Narcotics Act (BtMG), making prescriptions more straightforward and accessible.
- **Enhanced Patient Access:** The reform is poised to increase patient access to medical cannabis treatments, streamlining the prescription process and reducing the regulatory complexity that previously hindered access.
- **Market Expansion Opportunities:** These changes to the regulation are expected to catalyze growth within the medical cannabis markets in the European Union, presenting opportunities for strategic expansions.

Avihu Tamir, Chief Executive Officer of Kanabo, commented:

"This is a historic day for the medical cannabis industry. With Germany poised to emerge as one of the world's largest markets for medical cannabis, Kanabo anticipates significant growth opportunities within this evolving landscape. We are in negotiations with strategic distributors for Kanabo's products that the directors believe should materialise in the future and the Company will update the market in due course."

This legislative milestone aligns perfectly with Kanabo's strategic objectives to broaden our footprint across the EU, as outlined in our half-year report on 29 September 2023.

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About Kanabo Group plc

Kanabo Group plc (LSE:KNB) is a digital health company committed to transforming patient care through its innovative technology platform and specialised treatment offerings. Since its inception in 2017, Kanabo has been focused on researching, developing, and commercialising regulated medicinal cannabis-derived formulations and therapeutic inhalation devices.

Kanabo's NHS-approved online telehealth platform, The GP Service, provides patients with video consultations, online prescriptions, and primary care services. Leveraging its telehealth capabilities, in 2023, Kanabo launched Treat It, an online clinic focused on chronic pain management that provides patients with secondary care.

With its two complementary business divisions, Kanabo has established itself as an end-to-end digital health provider, offering telehealth consultations and prescriptions alongside the delivery of tailored treatments.

The Company's partially owned subsidiary, Kanabo Agritec Ltd, is a cultivation consultancy supporting cannabis businesses in developing new farms through infrastructural, research, and product guidance. These farms deliver high-quality raw materials for Kanabo's formulas and product line.

Visit www.kanabogroup.com for more information.

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