

STENOCARE A/S

NASDAQ FIRST NORTH GROWTH MARKET, DENMARK

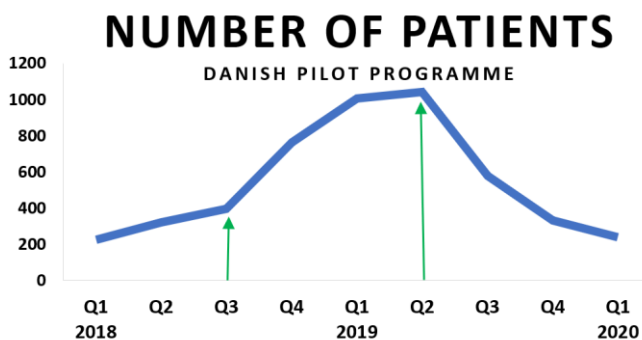
TICKER: STENO

STENOCARE is the only supplier of medical cannabis oil under the Danish Pilot Programme

Reference is made to today's formal announcement, that STENOCARE has been approved by the Danish Medicines Agency to once again sell medical cannabis oil under the Danish Pilot Programme. This press release serves as an elaboration on the perspectives.

Sole supplier once again: After a long period of relentless work and ongoing cooperation with the Danish Medical Agency, STENOCARE is now once again able to benefit from being a first mover and sole supplier of medical cannabis oil under the Danish Pilot Programme. With effect from today, the new product is the sole oil product approved under the scheme.

Rapid acceleration of sales: During 2018 and 2019, STENOCARE became the very first and only to supply three medical cannabis oil products under the Danish Pilot Programme. The number of patients grew rapidly from 300 to around 1100 after introduction of the oil products. Having started its sales in Q4-2018, STENOCARE was able to publish its first quarterly report with a profit after only five months of sales in Q1-2019, with revenues of MDKK 4.4 and operating profits of MDKK 1.5.



Lesson learned: After a recall of the previously approved products, the market experienced a significant decline in total sales in the market to levels from before STENOCARE's first introduction of oil products to the Danish market. This is an important indication that oil products are in strong demand, subject to being available.

No alternatives: At no point has there been any other oil product approved or introduced than those from

STENOCARE, and now STENOCARE is again the only supplier of oil products for the Pilot Programme.

Waiting is over: It is expected that the new product will be available for patients during Q1 2022 pending international import and export certificates.

STENOCARE is also working with the Danish Medicines Agency to have further two oil products approved for the Pilot Programme, and the products are a CBD oil and a mixed THC-CBD oil.



Thomas Skovlund Schnegelsberg, CEO STENOCARE and Dr. Trevor Henry, CEO AgMEDICA studying cannabis plants

CEO Thomas Skovlund Schnegelsberg elaborates:
"Today's announcement strengthens our position as the first mover and only provider of cannabis oils to the Danish Pilot Programme. This underscores our position as clear market leader in Denmark. It also makes STENOCARE more of a European leader, given that the Danish regulatory regime is acknowledged as being by far the toughest to pass in Europe, and probably in the world. Today, I will celebrate this major achievement with our fantastic regulatory team and the highly skilled and experienced people at AgMEDICA, our supply partner".

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About STENOCARE A/S: STENOCARE was founded in 2017 with the purpose of supplying medical cannabis to patients in Denmark and internationally. The company was first to receive the Danish Medicines Agency's permission to import, distribute as well as cultivate and produce medical cannabis. STENOCARE sources its products from a number of carefully selected international high-quality suppliers and operates a unique, indoor state-of-the-art cultivation facility in Denmark, that has multiple levels of redundancy to safeguard quality and uniformity in a pesticide free production process.