

STENOCARE A/S

NASDAQ FIRST NORTH GROWTH MARKET, DENMARK

TICKER: STENO

Stenocare accesses the Norwegian market. Stenocare has signed a distribution agreement with the leading distributor and pharmacy chain.

STENOCARE A/S (“Stenocare”) now enters its 5th market. Stenocare has distribution agreement with the leading distributor and pharmacy chain in Norway, Apotek1, to secure nationwide distribution from day one. The three new oil-based products will be the first of their kind in Norway and will be available as prescription-based medicine via all Norwegian pharmacies.

#1 in Norway: Stenocare is the first and so far, only supplier of oil based medical cannabis products in Norway with a portfolio of three full spectrum medical cannabis oil products from the GMP certified Canadian supplier, **AgMEDICA Bioscience**. **Apotek1** will manage logistics and distribution in Norway and thereby ensure the availability of products for patients even in very remote parts of Norway. There will be three different medical cannabis oil products available for patients in Norway: THC Drops 30 mg/mL, CBD Drops 20 mg/mL and Balanced 15 mg/mL THC + 24 mg/mL CBD.

“Norway is a lucrative Nordic market. Now, Norwegians can get access to our products as soon as a doctor has prescribed the medicine. This includes the remotest parts of Norway. All the conditions seem to point at a potentially very interesting business for us in Norway,” says CEO Thomas Skovlund Schnegelsberg.

Now 5 markets in total: The Danish medical cannabis company has now expanded its business into five both highly regulated and promising national markets alongside creating strong local partners and distribution. The Danish medical cannabis company aims to enter up to 10 countries before 2025. As highly regulated drug markets with excessive patient care and medicine testing, the Scandinavian countries are challenging markets to enter. But with the permission to sell its products in Norway, Stenocare has once again proved that the growth-strategy is on-track.

“With Norway added as a Stenocare market, we celebrate that we are now half-way to our target of being established in up to 10 markets by 2025. We see strong signs that Norway will deliver significant aggregate sales-volumes to Stenocare in the upcoming quarters and beyond,” says CEO Thomas Skovlund Schnegelsberg. *“We strive to be a first mover within medical cannabis, and from today, we are officially the first mover all three Nordic countries. In Norway, we have noticed an increased interest in legal medical cannabis treatment over the last few years.”*

Available for patients: The work to import Stenocare’s full spectrum medical cannabis oil products will begin immediately, and products are expected to be available to patients during late Q4 2022 pending the international import/export certificate. Medical cannabis can in Norway only legally be used for treatment if prescribed by medical specialists. Initially, pain clinics will lead the introduction of these new medical cannabis oil products – but the products will be available across all of Norway.

We have worked with the very experienced team at Apotek1 to begin import into Norway where our products so far are the only full spectrum oil-based products. This is an important milestone for medical specialists and patients in Norway as they will now have readily available products for their treatment,” says CEO Thomas Skovlund Schnegelsberg.

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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.

www.stenocare.com www.stenocare.dk

About Apotek1

Apotek1, is a leading distributor of medicine that is a part of Phoenix Group, one of Europe's largest distributors of government approved medicine. Apotek1, the leading pharmacy chain in Norway with more than 450 local pharmacies throughout the country and is also the leading online pharmacy in Norway. Apotek1 is distributing to all pharmacies in Norway.