

STENOCARE A/S

NASDAQ FIRST NORTH GROWTH MARKET, DENMARK
TICKER: STENO

STENOCARE A/S publishes Annual Report 2023

The Board of Directors and the Chief Executive Officer of STENOCARE A/S (“STENOCARE”) hereby publishes the annual report of the fiscal year 2023. The annual report including the auditor’s report is available as an attached file and on the website of STENOCARE (<https://stenocare.com/investor-relations/>) and Nasdaq First North (<http://www.nasdaqomxnordic.com/shares/microsite?Instrument=CSE196164>).

Thomas Skovlund Schnegelsberg, CEO of STENOCARE, comments:

”2023 WAS ABOUT SECURING PRODUCT APPROVALS, SALES GROWTH AND STRENGTHENING OF OUR BALANCE SHEET WE MADE STRONG PROGRESS IN ALL AREAS

Uniquely, we have built and secured individual national licenses to sell a portfolio of 10 approved oil products in our 5 markets and plan to launch more the year(s) to come. This is an unmatched platform for our ambitions to reach a) gross sales of 15 mDKK in 2024 and b) break-even by the end of the year.

In 2023, our execution on the four strategic assets paid off:

- **Regulatory:** We continued to be the only company in Denmark to a) have medical cannabis oil products under the Danish Pilot program and b) make them available for patients. We also had new products approved for sales in Germany and Australia.
- **Supply chain:** As mentioned above, We have a strong product portfolio for patients in five markets. We continued to strengthen our supply relation with our key suppliers and optimize logistics. Also, our own factory is coming closer to commercial launch of own products.
- **Commercial:** We are actively selling prescription based oil products in 5 markets, and Germany is the latest new market. We ended the year with a record total gross sale of 6,9 mDKK.
- **Partnerships:** With our development partners, we entered a new phase for our innovative new patented oil technology. We contracted an experienced manufacturer to assist us in producing the next generation medical cannabis oil product, that will be branded as “Astrum oil” when it reaches the market during 2024.

For additional information regarding STENOCARE, please contact:

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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.dk www.stenocare.se www.stenocare.com