

ODI Pharma AB: Status update in connection to COVID-19

ODI Pharma AB ("ODI" or "the Company") hereby announces that the Board of Directors does not see any impact on the Company's mid- and long-term goals due to COVID-19. At the same time the current situation has caused ODI to experience a delay in the implementation of the import process. Dependent on the future development of the virus spread and its implication on the health industry, the Board of Directors and management currently forecast a delay of first sales of product by approximately three months.

Following the IPO, ODI is continuing to follow its strategic plan. The Company is in a strong position as it does not have heavy fixed costs or salaries, thus leaving the Company in a solid capital position for growth. In essence, ODI does not see any impact on mid- and long-term goals following COVID-19. The management team is also making good headway in other market segments. Despite the obstacles the industry is facing, ODI's management team is working diligently to overcome difficulties caused by the pandemic.

Regardless of the Company's efforts, COVID-19 has caused ODI to experience a delay in the implementation of the import process. Dependent on the future development of the virus spread and its implication on the health industry, ODI currently forecasts a delay of first sales of product by approximately three months. The management team is aggressively pursuing its initiatives in Research/Education in order to as soon as possible broaden the Company's product line. The Board of Directors and management experience that ODI Pharma has continued good positioning, while the development and potential effects of COVID-19 are constantly evaluated.

CEO Derek Simmross comments

"Of course, we understand that given the current environment we require a slight shift in our original schedule. At the same time, we have good hope that it will be for a limited time. We are convinced of ODI's enormous potential and will do everything we can to seize the momentum of the business."

For more information on ODI Pharma, please contact:

Derek Simmross, CEO, ODI Pharma AB
E-mail: info@odipharma.com

This press release contains information that ODI Pharma is obligated to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact person set out above on April 7th, 2020.

ODI Pharma AB

ODI Pharma, based on its European network, subsidiaries and affiliates, is a producer of finished pharmaceutical cannabis products with a focus on distribution to the medical cannabis market in Europe through its subsidiary ODI Pharma Polska Sp. z o.o. ODI Pharma intends to provide a high-quality product at a competitive price compared to competitors in Poland, thereby becoming the number one provider of medical cannabis in Poland. ODI Pharma also strives to be on the forefront of understanding the medical applications of the product as well as introducing new, innovative products to the European patients in need. The Company will continue to team up with the most knowledgeable and best renown partners in the industry to achieve its goals.