

Together Pharma Enters China: Signed an MOU with a local corporation – will Establish a Joint Venture

The Chinese company will invest \$1 million in Together, fund the activity establishment, and obtain the required approvals and licenses for the JV

Israeli medical cannabis company Together Pharma (TASE: TGDR) reports that it has signed a memorandum of understanding with a company controlled by a Chinese corporation for setting up operations in China, which will be equally owned (50% by each partner), and will operate in the medical cannabis sector. Following the signing of a detailed agreement, the Chinese company will invest \$1 million and fund the activity establishment, at Together's market cap on the agreement's completion date.

The company estimates that the CBD-based food, beverage, pharmaceutical, and cosmetics products market in China is a market with major growth potential in the coming years, and entering these sectors will be conducted through the joint venture.

The Chinese company will work towards receiving all the required approvals and licenses for setting up the joint venture. In addition, the Chinese company will finance all the necessary expenses including allocating land for building medical cannabis cultivation facilities, a GMP standard factory, R&D laboratories for products, and a marketing and distribution network in China, through owners loans, while Together will provide all the required knowhow and patents for products in the medical cannabis sector, for the uses of the joint venture.

The agreement represents the realization of the company's business strategy for international expansion by Together with the aim of enlarging the company's assets and diversifying its sources of revenue and profit from several countries around the world. The operations in China are in addition to operations in Israel, Uganda, Germany, and Portugal, and the company is examining expanding to other countries.

Nissim Bracha, Together Pharma CEO: "We continue to implement the company's business strategy of building an international presence in markets with major economic potential for us. Establishing the joint venture in China includes investment from the Chinese partner in Together Pharma totaling \$1 million, alongside setting up operations in China and financing by the partner. We are confident about this move into the medical cannabis sector as well as other associated fields in China."

About Together and Globus Pharma

Together (TASE: TGDR) is active in the field of medical cannabis through its subsidiary Globus Pharma, which is currently developing an advanced agricultural and technological infrastructure for the growing, production and marketing of medical cannabis products in Israel and abroad. The Company has marketing and distribution agreements with leading medical cannabis companies in Germany and Canada, with a total volume of approximately 80 tons of produce annually. Together Pharma has a team of experts in growing cannabis with more than 20 years of knowledge and experience in the practical growing of cannabis and the Company is in advanced stages of receiving marketing approval in Germany and the entire European market, including the filing of an application for obtaining European export permit of medical cannabis products and obtaining a license to distribute them throughout Europe.

<https://together-pharma.com>