

Together Pharma with robust preliminary results for the first quarter of 2023:

Quarterly revenues of approximately NIS 21 million, an increase of 700% compared to revenues of NIS 3 million in the corresponding quarter last year and compared to revenues of approximately NIS 31 million in all of 2022

The compelling growth supports the company's target of positive cash flow and transition profit

The growth trend in the first quarter of 2023 is a continuation of the robust results of the second half of 2022, in which the company presented a negative cash flow of only NIS 1.1 million, compared to a negative cash flow of NIS 12.6 million in the first half of 2022

Together Pharma, which manufactures and distributes high-quality medical cannabis products in Israel and Europe, reports robust preliminary results for the first quarter of 2023 - the company is expected to mark revenues of approximately NIS 21 million, a 700% increase compared to revenues of NIS 3 million in the corresponding quarter in 2022 and compared to revenues of approximately - 31 million shekels throughout 2022. The growth supports the company's target of a positive cash flow and transition to profit.

An increase in revenues for the first quarter of 2023 reflects the results of implementing the company's strategy and is a continuation of the robust growth trend of 2022. The company is implementing a strategy whose main focus is entering the premium market segment, leading the medium and low-cost market segments and expanding supply and a wide variety of products. Together, which distributes medical cannabis products in Israel, Germany, and England and is expanding to other European countries, controls the entire value chain and this year will also start operating pharmacies in Israel together with the Good Pharm chain.

Nissim Bracha, CEO of Togdar Pharma, noted: "We are implementing a profitable growth strategy and are promoting other advances, including entering the pharmacies sector in order to sell our medical cannabis and that of other manufacturers. In addition, this year we will deepen the cooperation with Trichome in order to continue establishing a significant presence in the premium products market. On the level of ongoing activity, we will work to import high-quality medical cannabis from Canada, continue importing high-quality medical cannabis from Uganda, aimed at increasing the variety of products, continuing the export from Uganda to Europe and establishing ourselves as a significant player in the European market as well. In parallel, and since some of the factories in Israel had been closed, we are expanding our factory's activities to provide production and packaging services to third parties as well. We are convinced that continuing the implementation of our business plan will create considerable value for our shareholders."

Togder Pharma has recently published the financial results for 2022 and reported, as mentioned, record sales of approximately 31 million shekels (of which 21 million shekels were

in the second half of 2022), presenting a negative cash flow of only NIS 1.1 million in the second half of 2022, this compared to a negative cash flow of NIS 12.6 million in the first half of 2022.