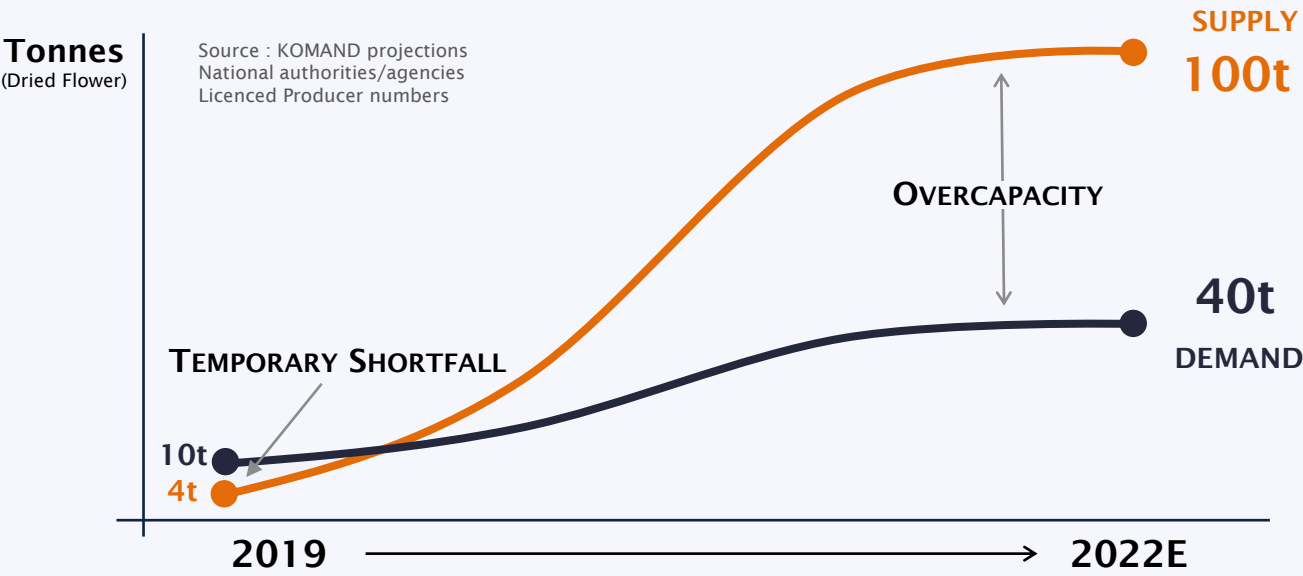


EUROPEAN CANNABIS REALITY CHECK

SUPPLY & DEMAND

EU demand for cannabis flower will be satisfied by EU supply, not imports

EU PRODUCTION WILL SOON ECLIPSE TOTAL DEMAND



Supply capacity is from 5 select Licenced Producers; Tilray, EMMAC, Linneo, Tikun Olam & KB Energy

EU PRODUCING AT BELOW €1 /g, SALE PRICE BELOW €3/g

COST OF PRODUCTION



WHOLESALE PRICE



Select examples are from EMMAC's facility in Portugal and German gov't wholesale buyer price (BfArM)

What is your strategy to adapt to market realities?

To find out more, [CLICK HERE](#) to download our latest EUROPEAN MEDICAL CANNABIS PAPER

