

CANNSUN CLOSES INVESTMENT BY JAPANESE-SWISS PRIVATE EQUITY GROUP AND LOI FOR DISTRIBUTION OF CANNABINOID BASED MEDICINE

DUBLIN, IRELAND, October 27, 2020 /EINPresswire.com/ -- Cannsun Medhel Group PLC ("Cannsun" or the "Company"), a bio-pharmaceutical company focused on developing and commercializing new medicines to optimize human potential with operations in South Africa, Greece, Thailand and Lesotho, today announced it has taken investment from Shigeru a company established as a technology transfer platform and private equity based venture capital in January 2020 by the support of the Swiss business office for foreign companies at the embassy of Switzerland in Japan. Cannsun and Shigeru have entered into a Letter of Intent to focus on cannabinoid based medicine for the Japanese and Asian markets.

The capital and business alliance details are below:

- 1) SHIGERU acquired 490,000 shares of common shares of CANNSUN. SHIGERU's shareholding ratio is approximately 1.5% for an investment of One Million USD (850,000 Euro), implying a EUR 50 million pre-money valuation.
- 2) CANNSUN and SHIGERU have signed a letter of intent with respect to CANNSUN's grant of exclusive business rights of pharmaceuticals and cosmetics as part of a larger joint venture that includes the Cannabinoids approved by EMEA in Japan to SHIGERU. (The details on rights will be decided within six months from October 2020).
- 3) CANNSUN and SHIGERU are working on a longer term strategy for CANNSUN products in Mainland China
- 4) CANNSUN and SHIGERU have agreed to work on joint product development for Asian markets.

"We are excited to have Shigeru as investor and partner for the manufacturing and distribution of cannabinoid products in Japan. The cannabinoid market in Japan is emerging and gaining momentum as an alternative to traditional medicine. This marks a new channel for Cannsun expanding our global footprint and building brand awareness. We look forward to working with Shigeru and building a long-term relationship developing cannabinoid medicine." commented President and Chief Executive Officer of Cannsun Medhel David Parry.

Shigeru is a PE based venture capital company that supports, invests and provides licensing for promising technology ventures in the medical, healthcare and digital health across the world. The R&D and international technology transfer base is located at AWL in Karolinska Institute, Stockholm, Sweden and main activities for venture support in Basel Switzerland, Shigeru provides introductions to pharmaceutical companies located in the region, support on licensing and provides loans to seed early stage companies. The head office is located in Switzerland Innovation Park Basel Area and supported by the embassy of Switzerland in Japan. To date Shigeru has entered into an advisory contract with seven companies in Japan, UK and Switzerland.

<http://shigeru.ch/>

About Cannsun Medhel Group

Cannsun is as a science-led, global, healthcare company focused on leveraging its existing infrastructure and reputation in the manufacture and distribution of established healthcare products and pharmaceuticals, as well as building a vertically integrated cannabinoid division. The Company currently distributes products to thousands of healthcare professionals and pharmacies in 21 countries. Our current projected growth will enable us to deepen and extend our reach, so that we can help people everywhere live better, healthier lives.

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