

Cannovum AG establishes cultivation alliance for recreational cannabis in Germany

Cannovum AG will build a strong advocacy group for the cannabis industry and will meet the demand for high-quality legal cannabis in Germany.

BERLIN, GERMANY, February 2, 2023 /EINPresswire.com/ -- Cannovum AG (Frankfurt/Xetra, Düsseldorf, Munich, Hamburg, Berlin stock exchanges, gettex: ISIN DE000A2LQU21) is currently founding the premier cultivation alliance for recreational [cannabis](#) in Germany. The aim of the alliance: build a network of companies that will be a strong advocacy group for the cannabis industry and, in the wake of legalization, will rapidly be able to meet the demand for high-quality legal cannabis in Germany. A premium founding partner is Tim Spieker, owner of leading horticulture company Hortensien Spieker.

The shared expertise between both cultivators, technology experts and distributors is important for the German cannabis market, as according to the German government's plans, recreational cannabis may only be cultivated in this country. This will establish a market of up to eight billion euros and potentially create 27,000 new jobs. Experts assume that the demand will be enormous, with an estimated demand of around 400 tons of cannabis per year. Therefore, it will take several years before German producers can fully serve this market and this demand can only be met reliably by prepared, strong companies.

That is why Cannovum is helping to ensure that people in Germany can access controlled, high-quality and sustainably produced cannabis products quickly by partnering with specialist companies in the cultivation alliance. This is made possible through the exchange of knowledge and experience as well as the joint commitment to the concerns of the cultivation companies. In addition, an ecologically and climate-friendly method of cultivation is in the foreground.

"We are convinced that cooperation between companies is crucial to promote legal cannabis cultivation in Germany," says Pia Marten, co-founder and CEO of Cannovum AG. "By founding the alliance, we want to contribute to the industry's ability to evolve and quickly meet the demand for recreational cannabis that will arise in the wake of legalization."

In addition to Cannovum, another accomplished and strong partner, Hortensien Spieker, is joining as a founding member of the cultivation alliance, Owner Tim Spieker is already preparing his own separate site with new land dedicated for the legalization and is expected to grow up to 10.8 tons of cannabis per year in a sustainable, CO2-positive and therefore climate-friendly

method within the legal possibilities and guidelines.

"We would like to contribute with our experience and our high quality standards so that people in Germany can consume a safe, premium product," says Tim Spieker. "We are therefore very pleased to enter into an eye-to-eye partnership with Cannovum so that we can jointly process our flowers into high-quality products and bring them to market." Hortensien Spieker's existing plant operations will continue regardless of the cannabis plans.

Hortensien Spieker plans to distribute its cannabis flowers exclusively to Cannovum. However, this is not a requirement for businesses to become part of the cultivation alliance.

Interested businesses can visit www.anbauallianz.de for more information.

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Cannovum AG is the first German fully licensed cannabis company listed on the stock exchange. The shares are traded on the stock exchanges in Frankfurt/Xetra, in Düsseldorf, Munich, Berlin, Hamburg and gettex. Cannovum AG is ready for the legalization of cannabis and well prepared for both sales through pharmacies and through licensed specialty stores and online shipping.

Through its subsidiary Cannovum Health eG, it is a fully licensed pharmaceutical wholesaler, importer and manufacturer of high-quality medical cannabis products based in Berlin. Already today, Cannovum AG is a market leader in the medical cannabis sector.

Currently, the company works on the importation of high-quality cannabinoid precursors, medical-scientific education and nationwide distribution for simplified and equitable access to cannabis-based therapies.

For more information, visit <https://cannovum.com/investor-relations>

About Hortensien Spieker:

The Spieker family business from Ibbenbüren has been sustainably producing hydrangeas and eucalyptus since 2014. With a cultivation area of over seven hectares and sales of almost one million plants, it is one of the largest suppliers in Germany. His customers include DIY stores and retail companies as well as private individuals. In 2022, Hortensien Spieker won the Business Hero Award for sustainability.

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