

SOMAI Pharmaceuticals and Canify Announce Their Partnership to Introduce a Cannabinoid-Based Product Line in Germany

SOMAI Pharmaceuticals and Canify AG announce their strategic partnership to introduce a differentiated cannabinoid-based product line in Germany

LISBON, PORTUGAL, December 19, 2023 /EINPresswire.com/ -- SOMAI Pharmaceuticals Unipessoal LDA ("SOMAI"), an EU-GMP European pharmaceutical and biotech company distributing cannabinoid-containing pharmaceuticals globally, announces a landmark three-year marketing & distribution agreement with Canify AG ("Canify"), a licensed pharmaceutical company focussing on medical cannabis. This partnership signifies SOMAI Pharmaceuticals' strategic entry into the German market with a lucrative joint brand-building approach and marks Canify's portfolio expansion into extracted cannabis products.



This partnership is anticipated to generate an estimated revenue of five million euros over its initial duration, capturing 10% of the German market. A co-branded SOMAI-Canify differentiated product line features various ratios of THC/CBD full-spectrum purified oral solutions derived from a single-strain indica non-irradiated premium cultivar. Manufactured and formulated using SOMAI Pharmaceuticals technology, the product portfolio is set to be the first of its kind on the German market, with multiple new product lines in plans to be added over the partnership duration. The products are specifically adapted for the German market and will be available for prescription through Canify's unique distribution platform starting Q3 2024.

Michael Sassano, the Founder, and CEO of SOMAI Pharmaceuticals, stated: "The distribution partnership with Canify AG marks a pivotal moment for SOMAI Pharmaceuticals, as the entry

into the German market serves as the first step in the evolution of our commercial strategy that is set to make SOMAÍ a leading global pharmaceutical brand focused on medical cannabis products. Our commitment to delivering high-quality, innovative medical cannabis products aligns perfectly with Canify's proven distribution expertise. Together, we're set to redefine patient care in Germany, embodying our dedication to quality, innovation, and patient well-being."

Sascha Mielcarek, CEO of Canify AG, adds: "We are excited about entering the partnership with SOMAÍ. Together, we will pave the way for successfully establishing SOMAÍ's high-quality products in our home market, Germany. With this collaboration, Canify now is in a position to address both relevant segments of the German medical cannabis market, i.e., both flowers and extracts, through its experienced commercial team and to eventually benefit the health of patients in need ."

About SOMAÍ Pharmaceuticals LDA.

SOMAÍ Pharmaceuticals is a large-scale EU-GMP manufacturer of cannabis products concentrating on the highest quality medical-grade pharmacological applications. The company invests in the extraction, research, development, formulation, and distribution of EU GMP-pharmaceutical market-authorized cannabinoid products. SOMAÍ is committed to revolutionizing healthcare through cannabis-based treatments. For more information, please visit SOMAÍ's [website](#).

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About Canify AG

Canify AG is a licensed pharmaceutical company focussing on medical cannabis. Canify's products are based on scientific data, high-end technology, and an ambition to help patients. Canify's approach to sales and distribution is to make the Cannabis Business as easy and convenient as possible for pharmacies and wholesalers. Canify also offers tailor-made manufacturing and market access solutions for 3rd party collaborators, setting standards in terms of quality, production capacity, and delivery time. Canify's manufacturing excellence meets the highest standards set by European GMP guidelines, so it can deliver transparency and traceability from the grow room to the patient. www.canify.com

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