

Comment on German cannabis legalisation bill - from Curaleaf International

LONDON, UNITED KINGDOM, February 23, 2024 /EINPresswire.com/ -- Today, the German Bundestag voted on the Federal Government's cannabis law (Pillar 1). Surpassing expectations with a majority of 407 votes, the Cannabis Act successfully cleared the Bundestag. This marks a crucial and significant stride towards destigmatization and decriminalisation for both patients and consumers, and a big stride to offer relief to countless patients currently undergoing or potentially eligible for medical cannabis treatment.

Juan Martinez, Head of Curaleaf International, a leading medical cannabis company in Europe, commented:



"The removal of cannabis from the narcotics list is a significant development and we look forward to a successful event at the Bundesrat to get this program in place. All eyes have been on Germany for a long time and the potential domino effect this may have on other European markets in the near future is not to be underestimated. Many EU countries have problems with illicit cannabis use and have previously stated they are looking to follow in Germany's footsteps with an option that is safe and legal. But whether they do, and how quickly this might happen, is up for debate.

"For Germany, the regulatory environment remains strict and robust, but this further step to legalisation will now allow for wider insurance coverage and remove administrative burdens for prescriptions. As a result, we expect to see significant (but gradual) growth in the medical cannabis market which has been underpenetrated to date. With around 300,000 medical patients (approx. 50% covered by statutory health insurance), this represents 0.4% of Germany's population. After today's news, comparing with other medical markets as a benchmark we believe there is the potential for the German market to grow up to 10-fold over the next few years."

- Ends -

About Curaleaf International

Curaleaf International is one of the largest vertically integrated cannabis companies in Europe with a unique supply and distribution network throughout the European market, bringing together pioneering science and research with cutting-edge cultivation, extraction and production.

Curaleaf International's subsidiaries include: Four 20 Pharma, a leading, fully EU-GMP & GDP licensed European distributor and wholesaler of medical cannabis in Germany; Curaleaf Clinic, Curaleaf Pharmacy and Rokshaw, a leading UK specials manufacturer, in the UK; and Curaleaf Terra Verde cultivation facility in Portugal.

Curaleaf International is part of Curaleaf Holdings, Inc., the world's largest cannabis company. Curaleaf is listed on the Canadian Securities Exchange under the symbol CURA and trades on the OTCQX market under the symbol CURLF.

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