



## **SOMAÍ Pharmaceuticals Receives EU-GMP Certification and Raises €5 million**

Lisbon, Portugal, September 1, 2023 — SOMAÍ Pharmaceuticals Unipessoal LDA (the "Company" or "SOMAÍ"), the largest European pharmaceutical cannabis product manufacturer, is pleased to announce that it has received authorisation for its facility located in Lisbon, Portugal from the Portuguese Health Authority INFARMED (authorisation number 42/V01 de 25/08/2023). This authorisation permits the Company to manufacture, import, and export medicinal cannabis products to numerous global markets and represents a significant step for the Company towards revenue generation. The Company also announces that it has successfully raised €5 million of new capital to fund its ambitious growth plans.

This INFARMED authorisation awards the Company a GMP Certificate Part I and Part II, enabling it to execute its plan to own distribution channels in Australia and Germany and to establish distribution partnerships in another eight countries whilst developing a comprehensive brand of medical cannabis products. SOMAÍ's goal is to be a singular brand that services all doctors' and patients' needs through multiple delivery systems and novel formulations.

Michael Sassano, SOMAÍ's Founder and CEO, stated: "We started construction in November 2021. We began manufacturing after an initial inspection 12 months later. Now, after receiving full GMP Part I and Part II, we have proven that it is possible to be in the market with pharmaceutical products in under two years. Furthermore, not only are products continually rolling out of stability from earlier this year, but we continue to create a full suite of next-generation products based on the future needs of patients."

Anton Nakhodkin, Board Member and Managing Director, stated: "Our focus pivots from development to full commercialization and growth by servicing all the current major markets and preparing smaller and new markets to open to medical cannabis. Management hit and exceeded all targets and unlocked another €5 million euros of new investment to build out an international sales and distribution force."

SOMAÍ remains extremely confident that the market for finished dosage form medical cannabis products has enormous potential. With the largest suite of products, SOMAÍ is invested in that future, and the Company is already witnessing global demand and interest in its products from both legacy and new markets.

### **About SOMAÍ Pharmaceuticals Ltd.**

SOMAÍ Pharmaceuticals LTD is a European pharmaceutical and biotech company centered on manufacturing in Lisbon, Portugal, and distribution of EU GMP-certified cannabinoid-containing pharmaceuticals globally. SOMAÍ emphasizes scientific pharmacology applications with EU-GMP standards to deliver treatments to the endocannabinoid system. SOMAÍ is the largest and most advanced cannabinoid manufacturing facility in EU markets, producing medicines products and registered APIs. For more information, please visit SOMAÍ's [website](#).

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