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Rua signs five-year agreement with European Medicinal Cannabis Distributor Motagon

Rua Bioscience (NZX: RUA) has signed an agreement with European Medicinal Cannabis Distributor, Motagon to become its preferred Australia/NZ supplier of medicinal cannabis products.

Rua Bioscience CEO, Rob Mitchell, says the agreement will see Rua and Motagon form a manufacturing and supply agreement with a five-year term, “This gives Rua the first opportunity to supply the European distributor with a full portfolio of medicines, including dried cannabis flower and full spectrum oils, in a range of high value European markets.”

Under the deal, the companies reach supply agreements for each product and territory. From there, the necessary regulations will be worked through to launch Rua and Motagon medicines in those territories.

Rua’s Chief Commercial Officer Dr Andi Grant says, “This agreement with Motagon gives Rua access to high value European markets, backed by a leading distributor of cannabis-based medicines in the European Union.”

Motagon is a subsidiary of Heaton, a Czech pharmaceutical company with 20 years’ experience in the pharmaceutical industry. Motagon is focused on introducing a broad range of cannabis-based medicines to the European Union. The company is active in 20 countries across Central and Eastern Europe in countries including Poland, the Czech Republic, Malta and Croatia. The European medicinal cannabis market is valued at USD 4.96b and is expected to reach USD 13.37b by 2027¹.

Jaromir Fric, CEO of Heaton and Chairman of Motagon says, “We recognized the cannabis opportunity early on and established Motagon as a separate subsidiary to give it the freedom to operate in this dynamic industry. One of our tenets of success is securing partnerships with companies such as Rua, who we trust to provide us with quality products consistently and for years to come.”

The agreement with Motagon builds on Rua’s export strategy. Last month, Rua received its narcotic license through Nimbus Health GmbH for distribution and marketing of its first product for the German medicinal cannabis market – a move understood to make Rua the first medicinal cannabis company from New Zealand to take such a step. Rua is set to launch its first product in Germany by year’s end.

“This agreement positions Rua as a substantive Australasian supplier of cannabis-based medicines across Europe. What is particularly gratifying is our ability to work with European partners who value the way we work. That includes our ability to provide a reliable supply of quality medicines through our supply agreement with Cann Group, our focus on developing unique genetics out of Mangaoporo, and our deeply-held commitment to our founding social mission,” says Dr Grant.

ENDS.

For more information, please visit www.ruabio.com or contact:

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Citations

1 <https://www.marketdataforecast.com/market-reports/europe-medical-cannabis-market>

About Motagon Cannabis

Motagon is reinventing pharma through cannabis innovation. Motagon is the cannabis subsidiary of international Czech pharmaceutical company, HEATON Group, and a joint venture with Jelinda (Germany) and KOMAND Consulting (Canada).

Motagon's excellence is predicated on three facets:

- North American cannabis expertise via the KOMAND group in Toronto.
- EU-wide healthcare business development excellence via Jelinda in Hamburg.
- Established international pharmaceutical sales and marketing capabilities via Heaton in Prague and through subsidiaries in several EU member states.

With team members located in North America and Europe, Motagon brings to Europe cutting edge products and expertise from across the globe, including from the United States and Canada, the world's most developed cannabis markets. Motagon uses proprietary AI technologies to process large amounts of real-world cannabis patient data and help physicians make informed decisions that best serve their patients and improve health outcomes.

Please visit www.motagon.eu for more information. For general inquiries please contact info@motagon.eu or visit www.motagon.eu.

About Rua Bioscience

Rua aims to be a leading producer of cannabinoid derived medicines for both export and local markets. Rua has been an early mover in the sector and was the first private company in New Zealand to receive a licence to cultivate cannabis for research purposes. Founded in 2017 in Ruatorea as a subsidiary of charitable company Hikurangi Enterprises Limited, Rua is underpinned by a mission and its connection to its local community in Te Tairāwhiti. The company operates state-of-the-art cultivation and manufacturing facilities from its regional base. www.ruabio.com.