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Rua completes first step to Polish market entry

Rua Bioscience (NZX:RUA) is pleased to announce that its first medicinal cannabis dossier for the Polish market has now been submitted to the regulatory authority responsible for licencing cannabis-based medicines in Poland (the Polish Office for Registration of Medicinal Products (URPL)).

The dossier, prepared by the regulatory team from Rua and its Australian manufacturing partner Cann Group, provides detailed information to demonstrate the quality of the product, including information about the cultivation of the cannabis, and the subsequent manufacturing process, quality checks and stability of the product.

The submission of the dossier is the first step in accessing the high-value Polish market, triggering what is anticipated to be a highly complex, but ultimately rewarding, 12- to 18-month process.

The Polish medicinal cannabis market was established in 2017 and is described as one of the largest and fastest-growing markets in Europe. The market shows consistent double-digit growth and, according to proprietary data, could be worth NZ\$92m by the close of 2023.

Rua Bioscience CEO, Paul Naske, says "Poland is a very tricky market to enter, but presents significant opportunity for those with access. Our work with the specialist sales and marketing team at Motagon has positioned us as an early mover, and we expect their European-based support and regulatory expertise will be invaluable as we progress our submission."

Last week, Rua announced it would accelerate its export-focused strategy investigating the commercial potential of markets such as Poland, Czechia, the United Kingdom, and Australia.

"As we enter high-value international markets, steps like this will become more commonplace. But the submission of our first dossier in Poland demonstrates a tangible commitment to our export strategy and to create a sustainable international business."

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This announcement is authorised by:
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