

## MGC Pharma completes delivery of first major ArtemiC™ Rescue order to Swiss PharmaCan AG, drives March to record quarter for MGC's product revenues

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### Key Highlights:

- In March 2021, the Company announced an initial purchase order for ArtemiC™ Rescue from Swiss PharmaCan AG (SPC), of approximately \$425,000 (~ €275,000) wholesale revenue to MGC Pharma – with this first major batch order delivered to SPC in March.
- MXC delivers record quarterly revenue from its phytomedicine products of approximately \$880,000, inclusive of the first bulk order of ArtemiC™ Rescue from SPC.
- The SPC Master Agreement signed includes a minimum wholesale order quantity to MGC Pharma of 40,000 units per quarter of ArtemiC™ Rescue.
- Swiss PharmaCan AG to exclusively distribute ArtemiC™ Rescue worldwide<sup>1</sup>, with specific focus on countries currently reporting high numbers of COVID-19 patients.
- Sales growth of the Company's pharma grade, cannabinoid products has continued in key markets including Australia in the first quarter of calendar 2021.
- Completion of the Medicinal Cannabis Clinics (MCC) acquisition starts to deliver operational synergies and broader Australian patient access including new sales pipeline.

**MGC Pharmaceuticals Ltd (ASX, LSE: MXC, 'MGC Pharma' or 'the Company')**, a European based bio-pharma company specialising in the production and development of phytocannabinoid-derived medicines, is pleased to announce it completed delivery of the first bulk order in March of ArtemiC™ Rescue to Swiss PharmaCan AG, equating to circa \$425,000 (~ €275,000) wholesale production revenue to MGC Pharma.

Upon completion of manufacturing and delivery of this first ArtemiC™ Rescue bulk order, the Company successfully delivered a record quarter of sales revenues from its proprietary phytomedicine product line, with approximately \$880,000 of revenue generated for the March 2021 quarter.

The month of March also delivered the best monthly sales revenue for the Company to date from its pharmaceutical grade phytomedicine products, with sales of the MP product line in Australia driving its best monthly unit sales to date with over 1,500 units sold. More details of the sales and revenue results will be detailed in the March quarterly activity report due out in the coming weeks.

Importantly, the Company has also been completing the operational integration of the MCC acquisition over the past few months and is now operating under MGC Pharma's management control and cost structures. This is now starting to deliver the business synergies including increased patient numbers and revenues from the Australian phytocannabinoid medicine division of the Company.

Nicole Godresse, MGC Pharma's Global Chief Sales Officer commented: *"In recent months we have seen rapid sales growth of our medical cannabis products as a direct result of our strategy to broaden our core prescriber base, diversify and expand our revenue streams and build additional strategic alliances. It is pleasing to see these strategies starting to translate into positive commercial outcomes and we expect this strong growth momentum to continue in 2021 and beyond"*.

<sup>1</sup> Excluded territories; Thailand, Myanmar, Israel, CIS (Armenia, Belarus, Kazakhstan, Moldova, Russia, Tajikistan, Uzbekistan) and Ukraine

## ArtemiC™ Rescue from Swiss PharmaCan AG

The first bulk order of ArtemiC™ Rescue delivered in March is part of a quarterly wholesale order quantity from SPC under the Master Agreement, which is to run for a minimum of 3 years. As announced on 18 February 2021, MGC Pharma signed an exclusive master supply and distribution agreement (the ‘**Master Agreement**’) with leading European nutraceutical producer and distributor, Swiss PharmaCan AG (“**SPC**”) for the sale and distribution of the Company’s food supplement ArtemiC™ Product line.

ArtemiC™ is a clinically tested food supplement (nutraceutical, dietary supplement, natural health product) containing four natural based ingredients consisting of Artemisinin, Curcumin, Boswellia serrata, and Vitamin C.



### ArtemiC™ products

As the mechanism of action of ArtemiC™ Rescue is focused on the anti-inflammatory effect and reducing and prevention of cytokine storm, a wide spectrum of potential indications will be considered for future development.

The Master Agreement includes a minimum wholesale order quantity of 40,000 units per quarter. The Company will be responsible for providing ArtemiC™ Rescue to SPC and has the ability to produce commercial scale batches of both products through its current manufacturing capacity and production facility in Slovenia.

**Roby Zomer, Co-founder and Managing Director of MGC Pharma, commented:** *“We are very pleased to complete our first batch purchase order for ArtemiC™ Rescue under our Swiss PharmaCan agreement. This, combined with sales growth of other pharma grade cannabinoid products in key markets, has helped to deliver the strongest month and quarter of revenue growth for the Company to date.”*

**Nicole Godresse, Global Chief Sales Officer of MGC Pharma, commented:** *“The launch of ArtemiC™ Rescue represents a significant milestone for MGC Pharmaceuticals. We are encouraged by early clinical trial results and confident that ArtemiC™ Rescue will provide a highly effective and accessible over-the-counter, plant-based treatment option for patients, as well as contributing to the rapid acceleration of MGC Pharmaceutical's revenue growth in 2021 and beyond.”*

--Ends--

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## About MGC Pharma

MGC Pharmaceuticals Ltd (LSE: MXC, ASX: MXC) is a European based bio-pharma company developing and supplying affordable standardised phytocannabinoid derived medicines to patients globally. The Company's founders were key figures in the global medical cannabis industry and the core business strategy is to develop and supply high quality phytocannabinoid derived medicines for the growing demand in the medical markets in Europe, North America, and Australasia. MGC Pharma has a robust product offering targeting two widespread medical conditions – epilepsy and dementia – and has further products in the development pipeline.

Employing its 'Nature to Medicine' strategy, MGC Pharma has partnered with renowned institutions and academia to optimise cultivation and the development of targeted phytocannabinoid derived medicines products prior to production in the Company's EU-GMP Certified manufacturing facility.

MGC Pharma has a number of research collaborations with world renowned academic institutions, and including recent research highlighting the positive impact of using specific phytocannabinoid formulations developed by MGC Pharma in the treatment of glioblastoma, the most aggressive and so far therapeutically resistant primary brain tumour.

MGC Pharma has a growing patient base in Australia, the UK, Brazil and Ireland and has a global distribution footprint via an extensive network of commercial partners meaning that it is poised to supply the global market.

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## About Swiss PharmaCan AG

Micelle Technology AG, parent company of Swiss PharmaCan AG is a dynamic organization dedicated to R&D using natural active ingredients (i.e., vitamins and minerals) to improve human health. As one of the leading innovators of plant-based micelle concentrates, Micelle Technology AG offers a unique technology, which enables the company to harness the full potential of herbal active ingredients.

Website: [www.swisspharmacan.ch](http://www.swisspharmacan.ch)