

PRESS RELEASE

Date 16 November 2022
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Subject Acquisition of Bahnhof Apotheke Langnau and Cannaplant

Galenica acquires the Swiss pioneer in cannabis treatments

With Bahnhof Apotheke Langnau Ltd., Galenica is acquiring Cannaplant, the leading provider of formulations for medicinal cannabis products, with effect from 15 November 2022. This enables Galenica to offer many patients and their doctors valuable treatments. Pharmacy owner and pioneer in cannabis treatments, Manfred Fankhauser, and his wife, Barbara, will remain in management positions at the company.

Galenica supports people at every stage of life on their journey towards health and well-being. It is now able to fulfil this promise even better than before, especially for severely ill people for whom medical cannabis treatments represent a valuable alternative.

“We believe in the potential of medicinal cannabis as a promising treatment for a growing group of patients. Bahnhof Apotheke Langnau is a very successful pharmacy in an attractive location. It has developed a unique market position over its decades of operation, and is an excellent addition to Galenica’s existing pharmacy network,” says Thomas Szuran, Head of Products & Marketing at Galenica. Cannaplant has enjoyed continuous growth in recent years and now serves between 300 and 400 long-term patients in Switzerland.

Simplified access to cannabis treatments

With the amendment of the Narcotics Act (NarcA), which entered into force in Switzerland in August 2022, the requirement for doctors to have a specific licence to prescribe cannabis has been abolished. In addition, a patient no longer needs to have exhausted all treatment options before cannabis can be prescribed. As a result, cannabis is likely to find its way into the standard treatment set of doctors and become increasingly sought after by patients.

According to estimates, around 100,000 people use cannabis as a medication in Switzerland, but many of them acquire it illegally on the black market due to the previous difficulties in obtaining legal access, thus accepting the associated health risks. As a result of the change in the law, medicinal cannabis can now be prescribed in the same way as other drugs or narcotics and will therefore become a more significant treatment option.

Continuity of corporate leadership ensured

Manfred Fankhauser is the Swiss pioneer in the field of medicinal cannabis. He and his team have many years of experience and broad expertise in cannabis treatments and therefore enjoy an excellent reputation.

“Cannaplant remedies have great potential for development, which we will now be able to implement even more dynamically together with Galenica following the market launch. In addition, the future of the pharmacy at Langnau in the Galenica branch network is secure and in the right hands. That’s why the sale to Galenica makes perfect sense,” says the 59-year-old. He firmly believes that this will

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enable patients to receive even more comprehensive and professional advice and support in the future.

Manfred and Barbara Fankhauser remain responsible for the company, and the employment relationships with its existing staff are being taken over by Galenica. Together with their experienced team, they will continue to operate and develop the medical cannabis business and the pharmacy. Bahnhof Apotheke Langnau will continue to trade under its current name. Together, Cannaplant and the pharmacy generated sales of around CHF 13 million in the last financial year. The parties have agreed not to disclose the purchase price.

Dates for the diary

19 January 2023: Publication of 2022 sales figures for the Galenica Group
7 March 2023: Publication of the 2022 results for the Galenica Group
3 May 2023: Annual General Meeting of Galenica Ltd.

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About Galenica

Galenica is the leading fully integrated healthcare provider in Switzerland. With over 500 own, joint venture and independent partner pharmacies, Galenica operates the largest network of pharmacies in Switzerland. In addition, Galenica develops and offers well-known own consumer brands and products and exclusive brands and products from business partners, as well as offering a variety of on-site health services and tests for customers. Galenica is also the leading provider of both pre-wholesale and wholesale distribution services and database services in the Swiss healthcare market. Galenica is listed on the Swiss Stock Exchange (SIX Swiss Exchange, GALE, security number 36,067,446). Additional information concerning Galenica can be found at www.galenica.com.

About Bahnhof Apotheke Langnau Ltd.

Bahnhof Apotheke Langnau Ltd. makes a significant contribution to medical and pharmaceutical care in the region. We see ourselves as a competent partner in the fields of preventive healthcare, beauty and well-being. Bahnhof Apotheke makes its own line of herbal remedies, the Curaplant medications. The Bahnhof Apotheke is also the only pharmacy in Switzerland authorised to prepare dronabinol formulations. Find out more about us at www.panakeia.ch