

Year-end Report 2017/2018

STENOCARE A/S (“STENOCARE”) today announces its results for the fiscal year 2017/2018 and the fifth quarter 2018. The company's first fiscal year has been extended to 2017-10-19 – 2018-12-31 and will hereafter be between the 1st of January until the 31st of December. Due to the formation of the company in October 2017, no comparative accounts are available. The report is available on www.stenocare.com/investor.

Thomas Skovlund Schnegelsberg, CEO of STENOCARE, comments:

“2018 was an important year with many milestones. We successfully met our targets and decided to expand our existing product portfolio with three additional, capsule based, products that we hope to have approved for the Danish market this Summer. Another important highlight was the delivery of 2,200 bottles of medical cannabis oil, which exceeded our goal of delivering 2,100 treatments to the Danish market. We are now looking forward to an exciting 2019. I am positive that it will bring many important events towards our vision of improving the quality of life for many more patients.”

Fiscal year 2017/2018, approx. 14 months (October 19, 2017 – December 31, 2018)

- Net sales amounted to KDKK 4,145.
- Operating profit was KDKK -3,592.
- Net financial items amounted to KDKK -13.
- Result per share was DKK -0.47.
- Solidity was 94 %.

Fifth quarter (October 1 – December 31, 2018)

- Net sales amounted to KDKK 3,020.
- Operating profit was KDKK -1,259.
- Net financial items amounted to KDKK -11.
- Result per share was DKK -0.16.
- Solidity was 94 %.

Highlights during 2017/2018

- In December 2017, the Company was in the first wave of approved Licensed Producers by the Danish Medicine Agency.
- In May 2018, the Company became the first to have all licenses from the Danish Medicines Agency to cultivate, produce, import, repackage and distribute medical cannabis in Denmark.
- On July 2, 2018, the Company announced that its three imported products were approved and included on the Danish Medicines Agency's List of admitted medicinal products.
- In September 2018, STENOCARE received its first order of medical cannabis oil products and shipped the products to the Danish distributors.
- On September 21, 2018, STENOCARE announced that the Company has been approved for listing on Spotlight Stock Market.
- On September 24, 2018, the subscription period in STENOCARE's new share issue began.
- On October 12, 2018 STENOCARE announced that the Company's new share issue of approx. DKK 18.6 million was oversubscribed. STENOCARE received subscriptions for a total of approx. DKK 402 million, including subscription commitments, corresponding to a total subscription ratio of approx. 2,161 percent.
- On October 26, 2018 the trading in STENOCARE's shares started on Spotlight Stock Market.
- On October 29, 2018 STENOCARE announced that Gemstone Capital ApS decided to exercise 45,000 warrants under the warrant program.
- On November 9, 2018, the Company announced a decision on applying for approval of new capsule based medical cannabis products to the Danish Medicines Agency to offer patients more choice in their treatment.

- On November 30, 2018, STENOCARE received the second batch of medical cannabis and meets its stated objective for Q4 2018.
- On December 10, 2018, the Company submitted the application for approval of three additional medical cannabis products to the Danish Medicines Agency. This application is still pending approval from the Agency.

Highlights after the period

- On February 7, 2019, STENOCARE announced its achievement of delivering more than 2,100 treatments during September to December 2018 and therefore met and exceeded its stated objective.

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STENOCARE A/S was founded in 2017 with the purpose of being an active participant in the Danish medical cannabis pilot programme. The company was first to receive the Danish Medicines Agency's permission to import, distribute as well as cultivate and produce medical cannabis. The company offers high quality medical cannabis oil, which is produced by hygienic and high technology cultivation that comply with the strict Danish regulatory requirements. STENOCARE will also develop a separate production facility for the cultivation and production of medical cannabis at the company's premises in Jutland, Denmark.