

STENOCARE and OWC Pharmaceutical Research Corp. to enter partnership to develop advanced medical cannabis products

STENOCARE A/S (“STENOCARE”) and OWC Pharmaceutical Research Corp (“OWC”) have signed a strategic Memorandum of Understanding (MoU) to develop and commercialize new cannabis-based medical products.

The new relationship will accelerate STENOCARE's long term strategy to supplement its high quality generic medical cannabis products with differentiated products that are formulated to target specific patient groups suffering from specific conditions and will provide market access to OWC's technologies

The companies wish to cooperate in order to jointly develop and promote the sale and distribution of products within STENOCARE's current core markets (Denmark, Ireland) and potentially in new territories to be targeted by STENOCARE. The nature of the cooperation is highly synergistic:

- STENOCARE will provide its high-quality cannabis raw materials and extensive knowledge, reputation and experience relating to supply and distribution of medical cannabis-based products in Denmark and Ireland;
- OWC will provide its expertise in medical research and clinical trials for cannabis-based novel therapeutic products and treatments, backed by its extensive Intellectual Property Portfolio.

The first product candidate for the partnership will be a sublingual tablet with specified medical cannabis ratios designed to meet specific needs of patients according to their diagnosis and responses to treatment. It is expected that such jointly developed products can be launched, subject to obtaining relevant approvals and licenses during 2021 and 2022.

OWC Pharmaceutical Research CEO Mordechai Bignitz commented: *“STENOCARE is a strong match for OWC with its unique focus on pharma-grade production and distribution of medical cannabis in interesting markets. This is fully aligned with OWC's approach to develop and commercialize products for millions of patients.*

STENOCARE CEO, Thomas Skovlund Schnegelsberg comments: *“The prospects of working with OWC Pharmaceutical Research Corp on new medical cannabis products marks an important milestone for executing our Strategy. OWC has a strong track record for product development and together we have the basis for strong synergies and a fast forward opportunity towards our goal of building a leading medical cannabis brand and preferred supplier of “pharma” standard medical cannabis.*

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This information is information that STENOCARE A/S is obliged to publish in accordance with the EU Market Abuse Regulation. The information was provided by the contact person above for publication on November 13, 2019.

For additional information regarding OWC, please contact:

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About STENOCARE A/S: STENOCARE was founded in 2017. STENOCARE is traded on the Spotlight Stock Market in the Nordics (ticker: STENO) and has been a first mover in the Danish Medical Cannabis Program. As a leading medical cannabis brand, its strategy is to cultivate, produce and supply prescription-based medical cannabis products for the global markets beyond Denmark. The company will cultivate and produce medical cannabis in its indoor, controlled cultivation facility to “pharma” standards for quality and Good Manufacturing Practices.

About OWC Pharmaceutical Research Corp: OWC is based in Israel and is traded in the US on the OTCQB market (ticker: OWCP). The company conducts medical research and clinical trials to develop cannabis-based novel therapeutic products and treatments and develops unique and effective delivery systems and dosage forms of medical cannabis for diverse medical conditions including multiple myeloma, psoriasis, fibromyalgia and PTSD. The company’s research is conducted at the facilities of leading Israeli academic medical centers and scientific institutes and is led by internationally renowned investigators. The company has a developing Intellectual Property portfolio to protect its product developments.