

STENOCARE A/S – the first medical cannabis IPO in Europe – has been approved for listing on Spotlight Stock Market

The Danish company STENOCARE A/S (“STENOCARE” or “the Company”) was founded in 2017 with a vision to help patients in pain to a better quality of life. The Company is the first to sell approved medical cannabis oils in Denmark. The Company has now been approved for listing on Spotlight Stock Market and announces that the subscription in the Company’s share issue of approx. DKK 18.6 million will commence on Monday, the 24th of September 2018. The main purpose of the new share issue is to finance the Company’s planned growth, which includes the establishment of a production facility to cultivate and manufacture its own finished medical cannabis products for patients in Denmark and Europe.

About STENOCARE

On January 1st, 2018, the Danish parliament initiated a four-year programme (“Programme”) allowing all physicians in Denmark to prescribe medical cannabis. The purpose of the programme is to provide patients in need with a legal opportunity to receive treatment with medical cannabis.

STENOCARE was the first company in the Danish market to receive licenses from the Danish Medicines Agency to both cultivate, produce as well as import medical cannabis. As a result, STENOCARE is the first and presently only vendor under this Programme that has commenced delivering medical cannabis oil products to the Danish pharmacies and hospitals through the two leading wholesalers of medicine in Denmark.

The initial products are imported from STENOCARE’s Canadian partner, CannTrust [TSX: TRST] and are available at scale. The products are high quality pharmaceutical grade medical cannabis oils, produced through hygienic cultivation and processing without the use of pesticides. STENOCARE currently offers three products: CBD Drops STENOCARE, THC Drops STENOCARE and 1:1 Drops STENOCARE.

In addition, STENOCARE will develop a separate production facility for the cultivation and production of its own medical cannabis products at the Company’s premises in Jutland, Denmark.

Thomas Skovlund Schnegelsberg, CEO of STENOCARE

“STENOCARE is founded with the clear and simple vision of creating a better quality of life for patients through the use of medical cannabis as an alternative or a supplement to traditional medicine. Our inspiration came from personal experiences with family members or friends who experienced inhuman amounts of pain and trauma. The funds that we receive in the new share issue will be used exclusively to develop our ability to make a real difference in this new and important market”, said Thomas Skovlund Schnegelsberg, CEO and co-founder of STENOCARE.

The listing and the forthcoming new share issue

STENOCARE has been approved for listing on Spotlight Stock Market (Danish company and Danish kroner) provided that the Company’s forthcoming new share issue is subscribed for at least the minimum amount (approx. DKK 11,1 million), and provided that Spotlight’s ownership spread requirements are met. The Company is now raising capital equivalent to approximately DKK 18.6 million before issue costs, prior to the listing on Spotlight. Funds received in the new share issue will primarily finance the development of the Company’s production facility in Jutland, Denmark, and also operational cost.

New share issue – the offer in brief

Subscription period: 24 September – 9 October 2018.

Subscription price: DKK 8.80 per share.

Subscription post: Minimal subscription post is 400 shares.

New share issue volume and minimal limit: The offer comprises no more than 2,113,000 shares, equivalent to DKK 18,594,400. The minimum limit for the new share issue’s implementation is DKK 11,088,000.

Number of shares before the new share issue: 6,784,762 shares.

Valuation (pre-money): Approx. DKK 59,7 million.

Subscription commitments: The Company has received subscription commitments of approximately DKK 11.2 million, a total of approx. 60 percent of the issue volume. This includes subscription commitments from the Board of Directors, the management and the main shareholders.

Listing on Spotlight: STENOCARE's shares are planned to be listed on Spotlight Stock Market, with the 26th of October, 2018 as the first day of trading, under the short name "STENO".

ISIN code: DK0061078425.

Investor meetings

In connection with the new share issue, representatives from STENOCARE will present the business, the team and future plans at the following investor meetings:

Date and time	Arrangement	Place	Sign up
October 1 st , 2018 5:30-7:30 pm.	Investor meeting	Dansk Arkitektur Center Bryghuspladsen 10 1473 København K	Sign up to both meetings can be made through www.sedermera.se ,
October 2 nd , 2018 5:45-7.30 pm.	Investor meeting	Scandic Klara, Slöjdgatan 7, Stockholm	www.gemstonecapital.com , www.nordnet.dk or www.stenocare.com

Financial Advisor

Sedermera Fondkommission is the financial advisor to STENOCARE in connection with the new share issue and the listing on Spotlight. Nordnet Bank AB is acting as Selling Agent in the new share issue. Gemstone Capital is assisting the Company regarding marketing in Denmark, etc.

More information

For an introduction to STENOCARE and access to subscription forms and instructions, please refer to the Company's memorandum (in English and Swedish) which is available through the websites of STENOCARE (www.STENOCARE.com/investor), Sedermera Fondkommission (www.sedermera.se), Nordnet (www.nordnet.dk) and Gemstone Capital (www.gemstonecapital.com). The memorandum is also available at Spotlight's website (www.spotlightstockmarket.com). Teasers (in Swedish and Danish) and subscription forms will be available on the 24th of September, 2018, the first day of the subscription period.

For additional information regarding the new share issue and planned listing, please contact:

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For additional information regarding STENOCARE, please contact:

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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 and produce medical cannabis. The company offers high quality pharmaceutical grade medical cannabis oil, which is produced by hygienic and high technology cultivation and processing without the use of pesticides. STENOCARE will also develop a separate production facility for the cultivation and production of medical cannabis at the company's premises in Jutland, Denmark.