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FOR PUBLIC RELEASE

**Rua Bioscience extends agreement with Nimbus Health in Germany**

Tairawhiti, New Zealand – Rua Bioscience Limited (NZX: RUA) today announced the renewal of its distribution agreement with Nimbus Health in Germany for a three-year term.

Rua signed their first distribution agreement with Nimbus Health in April 2020, and launched their first dried flower products into Germany in April 2023.

"The renewal of our agreement with Nimbus Health not only solidifies our strong relationship, but also reflects our shared dedication to providing high-quality medicinal cannabis products in this major international market," said Rua Bioscience CEO Paul Naske.

"This partnership has allowed us to make significant inroads into Germany, and we are excited about the further opportunities that lie ahead."

The German medical cannabis market is the largest and most developed in Europe. Currently worth €454m, it's expected to be worth €749m by 2027<sup>(1)</sup>.

Regulatory changes that came into effect on 1<sup>st</sup> April 2024 are expected to significantly expand the market for medicinal cannabis products in Germany. To meet this ever-increasing demand, Rua is planning to launch new products in the coming months.

"Germany's evolving regulatory landscape presents a unique opportunity for growth," Mr Naske added. "With our upcoming product launches, we are ideally positioned to cater to the heightened demand."

The continuation of the distribution agreement with Nimbus Health is a key pillar in Rua Bioscience's strategy of commercialising their unique genetics on a global scale.

*Source*

*(1) Bundesinstitut für Arzneimittel und Medizinprodukte (BfArM), Proprietary analysis by Komand Consulting October 2023*

**ENDS**

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