

23 February 2017

ASX Code: MXC

## Medical Cannabis Accessibility Accelerated for Patients in Australia

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- MGC Pharmaceuticals welcomes the Australian Federal Government's move to allow faster access to medical cannabis for patients
- The Australian Government will facilitate faster access to medical cannabis via authorising controlled importation by approved suppliers from international sources
- Australia is expected to have a continuous supply of medical cannabis within eight weeks
- Changes will allow MGC Pharmaceuticals to make its products available to patients in Australia sooner

**MGC Pharmaceuticals Ltd** (ASX: **MXC** or "the Company") is pleased to note changes announced yesterday by the Australian Government to the medical cannabis regulatory framework.

### **Government Changes**

The Australian Federal Government will allow faster access to medical cannabis for patients, by authorising the importation of medical cannabis products by approved suppliers from international sources. The Office of Drug Control, within the Department of Health, will implement the policy effectively immediately.

These changes will allow companies to legally import, store and sell medical cannabis products for interim supply in Australia until domestic production meets local needs.

The measure will reduce the time it takes to import the product into the country, thereby creating a shorter timeline to patient accessibility. Patients who have been prescribed medicinal cannabis by an authorised doctor will now be able to source the medication from a company in Australia, such as MGC Pharmaceuticals, instead of experiencing the delays of sourcing the medicinal cannabis from overseas on an individual case by case basis.

Following the changes, it is expected that Australia will have a continuous supply of medical cannabis within eight weeks. This is expected to help fill the supply gap until local production increases.

### **Impact on MGC Pharmaceuticals**

The Australian Government's changes will expedite the importation of MGC Pharmaceuticals' products for use by Australian patients from the Company's EU GMP production facility.

Further to the Company's announcement dated 14 February 2017, MGC Pharmaceuticals has its own proprietary whole plant medical cannabis formulation which is currently being used in a Slovenian clinical study for the treatment of epilepsy.

### **Nativ Segev, Co-founder and Managing Director, MGC Pharmaceuticals commented:**

"This is a great step forward by the Federal Government to ensure that safe, proven medical cannabis products manufactured by companies like MGC Pharmaceuticals are made available to patients in Australia. This measure will reduce the time it takes to import the product into the country, creating a shorter timeline to patient accessibility."

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### **For further information, please contact:**

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### **About MXC**

MGC Pharmaceuticals Ltd (ASX: MXC) is an EU based specialist medical cannabis company with many years of technical, clinical and commercial experience in the medical cannabis industry. The Company's founders were key figures in the Israeli medical cannabis industry and the core business strategy is to develop and supply high quality phytocannabinoids resin extract for the growing demand in cosmetics and medical markets in Europe, North America and Australasia. The Company is also developing strategic joint ventures in these key value-add industries, as demonstrated with MGC Derma CBD cosmetics.