



SDK // Investor Forum - March 23, 2026

Cantourage company presentation



Europe's Leading

MEDICAL CANNABIS PLATFORM

Investment Highlights

One of the very few, pan-European medical cannabis companies

Continued profitable growth in highly regulated markets

Scalable, asset-light and (working) capital-efficient business model

Market leader in Germany, UK, & Poland – expansion in other European markets planned

Diversified product portfolio catering to current and future patient needs

Growing markets



European medical cannabis markets are growing rapidly

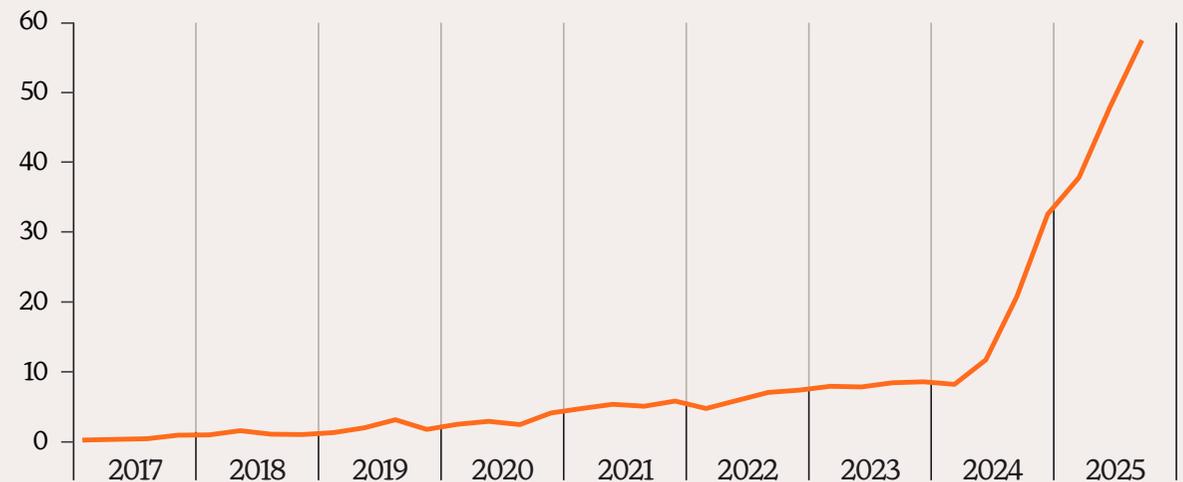
Medical cannabis verifiably improves the quality of life

- Over **150 million** people suffer from sleep disorders
- Around **60 million** people struggle with anxiety disorders
- More than **100 million** people live with chronic pain



Imports of medical cannabis in Germany

(in tons)



Source: BfArM (2025)

Two core challenges



Two core challenges leading to market fragmentation and inefficiency

1 Shortage of consistent supply & innovative products in the European medical cannabis market

- Many excellent cannabis growers worldwide
- Growers do not have required licenses & permits to manufacture pharmaceuticals
- High investments in facilities & capabilities required to get necessary licenses

2 Lack of doctors & pharmacies limiting access for patients

- Despite growing evidence, many doctors & pharmacists still lack awareness and practical experience with medical cannabis, with the result that it's often neither prescribed nor dispensed
- Very challenging & time-consuming for patients to get suitable cannabis-based medicine
- Therapies often not covered by health insurance companies

Supply solution



Cantourage addresses these two core challenges with its unique operating model

01

Cantourage + growers



Certify selected growers worldwide

02

Cantourage



Import raw materials into the EU & the UK

03

Cantourage + partners



Manufacture pharmaceuticals

04

Cantourage



Distribute & sell to pharmacies or wholesalers



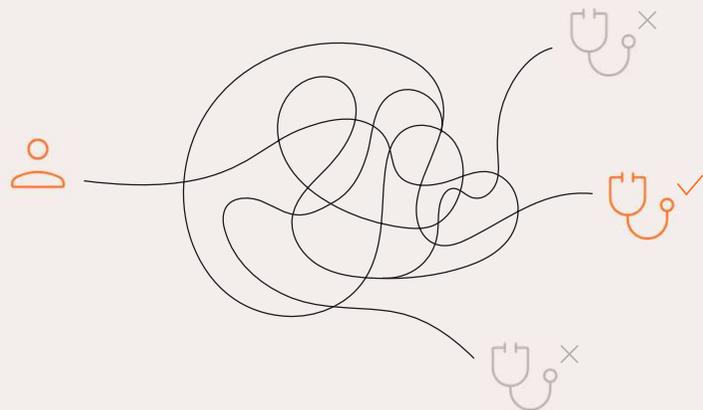
**Cantourage platform enabling
growers to quickly & efficiently
supply the European medical
cannabis markets**

Access solution

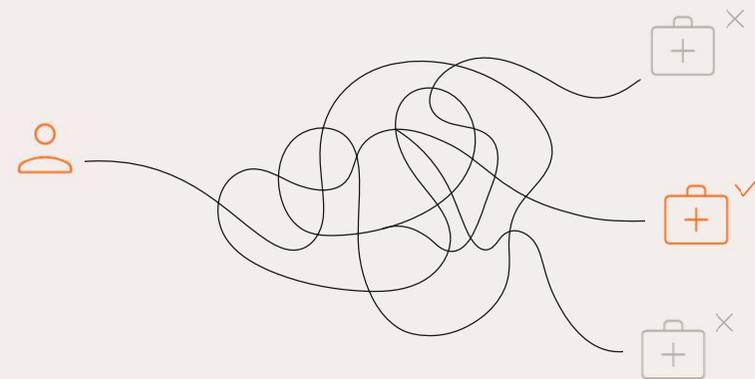


Cantourage addresses these two core challenges with its unique operating model

How to get a prescription for medical cannabis?



How to find a pharmacy dispensing medical cannabis?



Access solution



Cantourage addresses these two core challenges with its unique operating model

Cantourage's telemedicine platforms in Germany & UK offering **safe & efficient** start of therapy



Online registration

Patients complete the medical questionnaire online and upload the required documents; once the documents have been reviewed, they can book an appointment.



Initial consultation

The first appointment can take place on-site or online. During the consultation, the doctor reviews the patient's medical record. Then the course of treatment is determined.



Prescription

The prescription is sent to the pharmacy selected by the patient.



Medicine

The medication is prepared at the pharmacy. It can be picked up on-site or delivered to the patient's home.



**Cantourage's telemedicine
platforms provide
safe & efficient access for patients
to medical cannabis**

Asset-light OPERATING MODEL



Unique asset-light operating model enabling further profitable growth

	 Growing	 Production	 Wholesale	 Tele-Medicine	 No. of groups	
 cantourage					1	Sourcing from selected growers around the world and direct connection to pharmacies & patients
Vertically integrated companies					3 - 5	Own cultivation capacities: mostly large investments in 1-3 facilities with limited flexibility
Wholesale companies					20+	Limited product range and low profit margins (Most German cannabis companies)
Providers of telemedicine					5 - 10	Providers with patient access whose sole source of income is fees charged to physicians & patients for prescriptions

Diverse portfolio OF PRODUCTS



Successful in key market segments

Dried flowers



Cannabidiol API



Dronabinol API



Dronabinol Solution

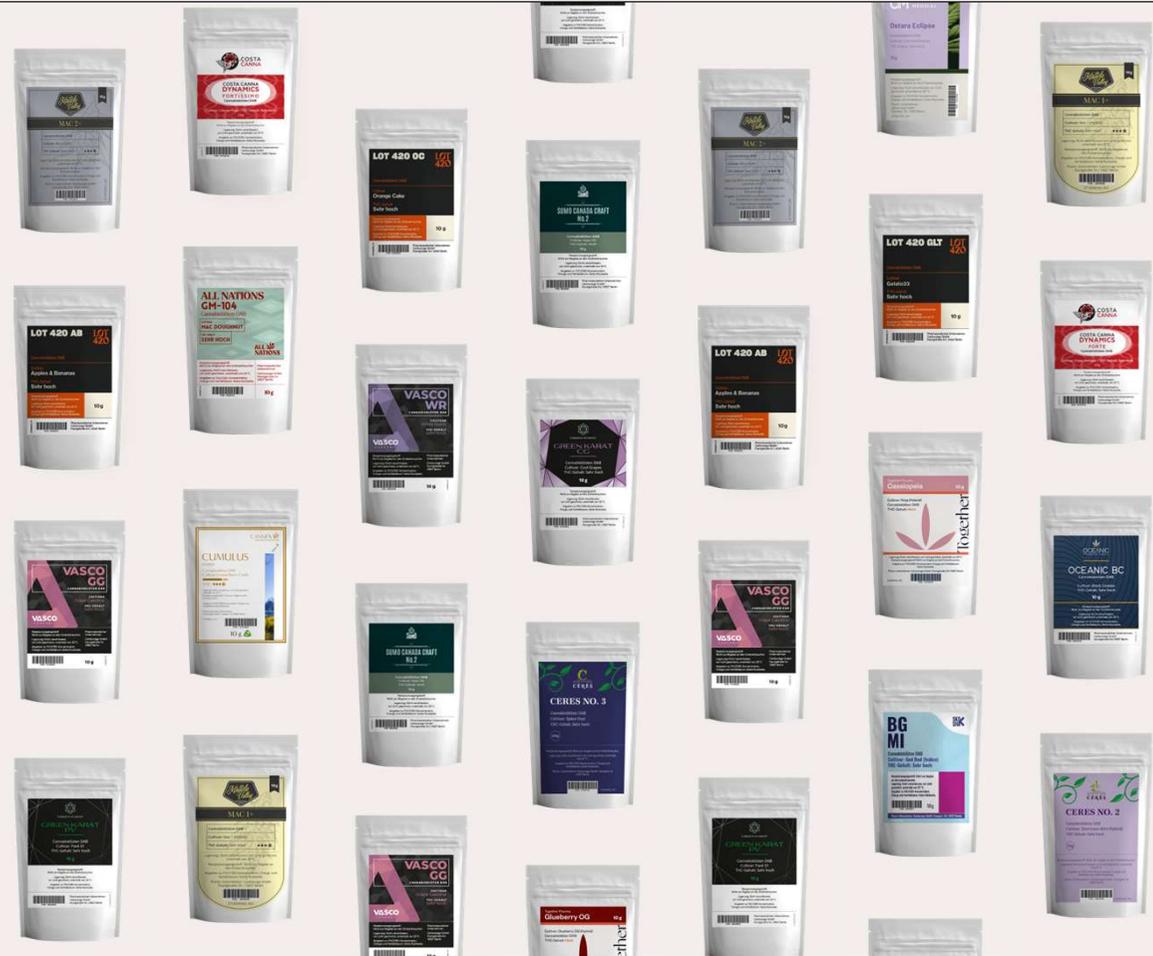


Flower portfolio



Global network enables flexible responses to patient needs

- Multi-brand strategy enables a **broad offering** from “value” to “premium”
- **Revenue-sharing model** with growers
- Pharmacies and patients particularly appreciate the **wide range of products**

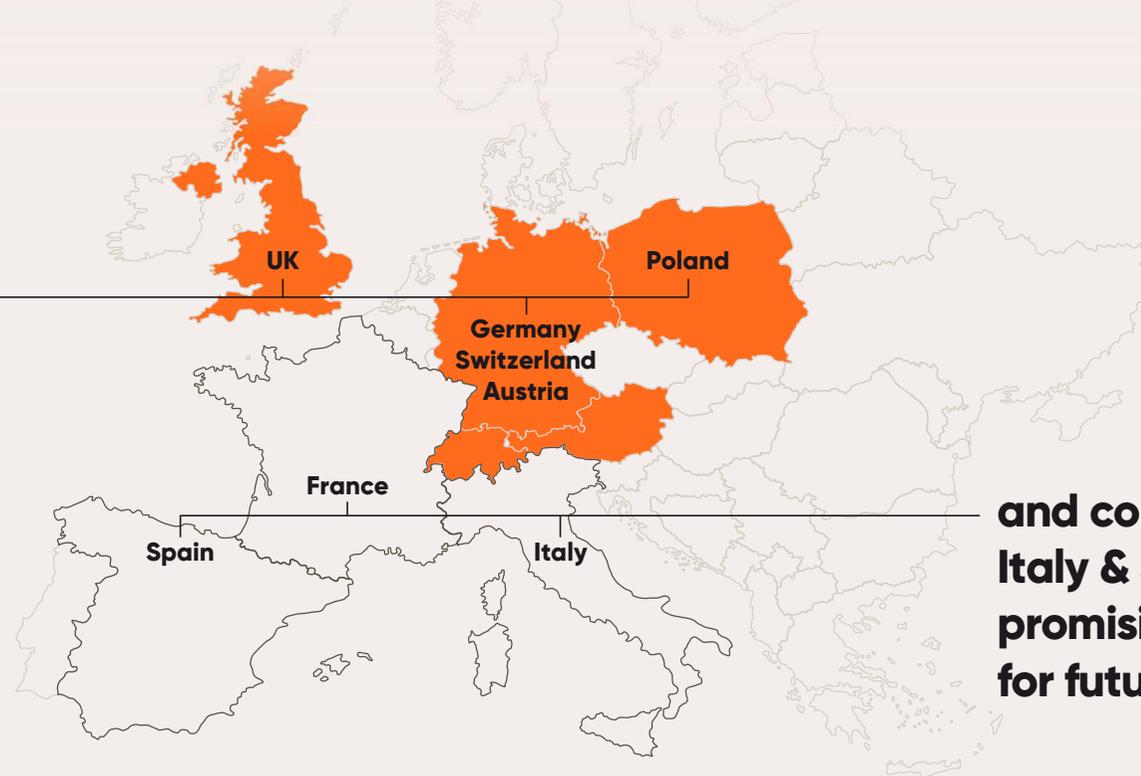


Current footprint & FURTHER GROWTH



Innovative products, reliable quality control and regulatory expertise offer a strategic competitive advantage

Cantourage mainly operates in five countries



and considers France, Italy & Spain to be promising markets for future growth.

Change expected IN GERMANY



Expected changes to the legal framework as an opportunity for further market share gains

Proposed changes

Cantourage is prepared

	December 2025	January 2026	End of Q1 2026	(?) 2026
↗ From option for online-only prescription to at least one in-person interaction between doctor & patient per year	•	•	•	•
↗ From mail-order to pick-up in local pharmacies	First reading in Bundestag	Expert discussion	Second & third reading in Bundestag	Implementation

Reference case

↗ **Polish market fully recovered within 12-15 months after **total ban** of telemedicine**

**Cantourage has diversified
its business right from the start
– with regard to **products**
& **target markets****

The flexible & agile operating model allows for swift reactions to changing market demands all over Europe

Core KPIs



Flower sales (in kgs)



SKUs (#)

As of end of 2025

200+

↗ In 2025, Cantourage supplied medical cannabis to **over 100,000 patients** on a monthly basis

Strong performance



Outlook

Europe is expected to become the world's largest market for medical cannabis

The trend toward legalizing medical cannabis is gaining momentum

Demand is rising rapidly, driven by an aging population

Cantourage's continued product innovation fuels further market share gains

The opening of a recreational market would present considerable upside potential

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