

Sativa Group PLC

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Sativa Group welcomes new UK rules on cannabis-based medicine imports

Sativa Group PLC (AQSE:SATI) said the UK government's decision this week to allow faster access to prescribed cannabis-based medicines shows the country is "fast-developing as a significant medicinal cannabis market".

From Monday 2 March, the Department of Health and Social Care and the Home Office said import restrictions have been lifted to help ensure people with medical prescriptions for cannabis-based do not have their treatment delayed or interrupted.

READ: Sativa welcomes new FSA guidelines on CBD

Licensed medical wholesalers will now be able to import larger quantities of cannabis-based products and hold supplies for future use by patients with prescriptions.

This followed changes in 2018 where specialist UK doctors were allowed to prescribe cannabis-based products for appropriate medicinal use.

Sativa, which last October became one of the few organisation that holds a Home Office controlled drug licence that allows it to cultivate, produce and supply cannabis for research purposes, said that it intends to "extend its participation" in the market.

Chief executive Henry Lees-Buckley said this week's government announcement "goes some way towards levelling the playing field and making cannabis-based remedies more affordable and accessible to all".

"However, there is still a long way to go to bring the UK in parallel with other countries where the benefits of cannabis-based remedies have been accessible for many years and the UK's own medicinal cannabis industry remains very much fettered."

Sativa's businesses include testing facility PhytoVista Laboratories, the emerging Goodbody Wellness retail franchise chain, and Goodbody Botanicals, a range of low-tetrahydrocannabinol (THC) and CBD wellness products.

Last week Goodbody Botanicals won a product listing agreement with WH Smith's travel business.

Price: 3

Market Cap: 0

1 Year Share Price Graph



Share Information

Code: SATI

Listing: NEX

Sector: **Medical technology & services**

Website: sativainvestments.co.uk

Company Synopsis:

"Sativa Group PLC is the UK's first listed medicinal cannabis company. Sativa is capitalising on its first-mover advantage and is developing a substantial UK bridgehead in what the Company believes will be a significant market in the future."

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