

15.01.2021 – 15:15 Uhr

## **Merger: Newly-formed Semdor Pharma Group becomes one of Europe's leading pharmaceutical companies for narcotics and medical cannabis**



*Cologne (ots) -*

++ PS Group and Cannamedical Pharma combine to form Semdor Group ++

++ With 160 employees in Germany and >65M EUR in annual revenue, Semdor comprises a leading narcotics services and product platform in the European pain therapy sector

++ Semdor aims to bring patients, doctors and pharmacies the broadest array of both synthetic and natural medicinal options for pain therapy and other conditions ++

++ Semdor is backed by >40M EUR in new capital, which will be used for growth initiatives including doubling the narcotics processing, storage and services capacity at PS Group's headquarters location in Meerbusch, Germany ++

The formation of Semdor Pharma Group establishes one of Europe's leading pharmaceutical groups specialized in narcotics and medical cannabis. Semdor Pharma Group has been formed through the combination of the German narcotics services market leader PS Group (including subsidiaries PS Pharma Services, PB Pharma and PS Marketing & Outsourcing) and Cannamedical Pharma, which is the leading independent medical cannabis wholesaler in Germany. With this combination, Semdor offers European wholesalers, suppliers and pharmacies the broadest array of narcotic medicines (both synthetic and natural) and provides key narcotic and medical cannabis players the broadest selection of market-leading product importing, handling, packaging and formulation services.

The combined company maintains each company's existing management teams and infrastructure and creates synergies to accelerate growth.

The Semdor management team consists of David Henn, Dr. Sylvia Gerke, Dr. Yvonne von Coburg and Marcel Mülders and combines the existing management teams of both PS Group and Cannamedical Pharma. This combination provides both companies with competitive advantages, including product sourcing, handling and distributions synergies, as well as access to significant capital to stimulate growth. This merger enables the individual companies to focus more effectively on their core businesses and respond effectively to growth opportunities.

Dr. Sylvia Gerke, who has served as the Director of Quality and Qualified Person of PS Group for three years and has served as a leading executive in the German pharmaceutical industry for 25 years, has been appointed as Managing Director of all PS Group entities. Jan Van Ee, who has lead business development at PS Group for 28 years, will remain the as a Co-Managing Director of PS Marketing & Outsourcing. Marcel Mülders, who has served as the Chief Financial Officer of PS Group for two years will continue as the CFO of Semdor Pharma Group. Dr. Gerke said "We are pleased to embark on our next chapter of long-term growth strategy with Semdor Pharma Group, which will allow long-term infrastructure investments to scale our existing businesses and product portfolio. We commit to continue providing the best service and product portfolio to all of our clients in the pharmaceutical industry"

PS Group Founder Karin Klotzbach-Bierhoff, who will serve as an Advisor to Semdor Pharma Group, said, "This is a great day for the entire PS Group and all of its stakeholders. Having founded PS Group in 1993 and built the Company to the market leader it is today; I know PS Group is in strong hands with an ownership group who can take it to the next level. As part of Semdor Pharma Group, PS Group will continue to leverage the same values and passion that have driven us for nearly 30 years: to serve our customers at the highest possible level."

PS Group remains the leading full-service provider for the narcotics industry and will continue to operate autonomously with its sole focus on providing all customers with best-in-class service.

PS Group, founded in 1993, is a leading pharmaceutical manufacturer, re-importer and logistics service provider for the narcotic industry. As part of Semdor Pharma Group, PS Group will continue as a critical third-party service provider in the areas of production, storage, primary and secondary packaging, irradiation, extraction and logistics. PS Group's specialized services and know-how will continue to be provided to the entire narcotics and medical cannabis industry. The medical cannabis know-how brought to Semdor Pharma Group by Cannamedical Pharma will serve to expand the array of medical cannabis services offered by PS Group to its growing list of medical cannabis clients.

Over EUR 40 million of new investment capital for the combined companies' growth plan.

The strategic combination is supported by >EUR 40 million in new capital, which is lead by Orkila Capital and includes Board Member Steve F. Wiggins, who has over 30 years of experience founding and managing large healthcare companies including Oxford Health and Remedy Partners. PS Group and Cannamedical Pharma will maintain their individual brands, locations, management teams and operating integrity under the umbrella of Semdor Pharma Group and will continue to operate autonomously in the market. The goal of Semdor Pharma Group is to cover the entire value chain of pain therapy pharmaceuticals, including product research, brand creation, product handling, storage and formulation, and distribution to partners in the European market.

David Henn, CEO of Semdor Pharma Group, added: "We are taking a leading role in the European pain therapy industry through the formation of Semdor Pharma Group. The pain management market is one of the largest and fastest-growing segments of healthcare globally with EUR70B of a global market for pain drugs alone in 2017 that is projected to grow to EUR90B in 2025. Semdor is deeply committed to combine the expertise at Cannamedical in the field of medical cannabis with PS Group's long-standing market leadership in pharmaceutical handling and manufacturing in the European market." Henn emphasizes that Semdor Pharma Group is committed to strategic IP generation, R&D and product development investments.

Dr. Yvonne von Coburg, Chief Medical Officer of Semdor Pharma Group, added "We understand that over the course of the next five years, patients will require more diverse and innovative therapeutic options, including opioid and cannabis combination therapy; and we look forward to play a key leading role in this important therapeutic evolution."

Semdor Pharma Group to invest in a new facility in Meerbusch to significantly expand existing capacities and create new jobs over the the next three years.

As part of this transaction, Semdor Pharma Group has committed to partner with PS Group Founder and Semdor Pharma Group Advisor Karin Klotzbach-Bierhoff to build a brand-new 2500m2 facility in Meerbusch (next to PS Pharma's existing facility), which will double existing operation and storage capacities, as well as increase R&D capacity, in-house product formulation, primary and secondary narcotics packaging and specialized medical cannabis product services (including RF microbacteria reduction and oil extraction) with unmatched speed and flexibility. The new facility will be ready for usage by 2023.

Cannamedical to take leadership in European Cannabis product development, R&D and stability

Cannamedical® Pharma GmbH founded in 2016, is the leading German medical Cannabis brand serving 3,000 Geman pharmacies with the highest quality medical cannabis flowers and extracts, The GDP and GMP certified pharmaceutical manufacturer holds all licenses for import, wholesale and release of medical cannabis products for the European market. The company has recently introuduced Australia grown high-THC medical Cannabis and extrats for natural pain therapy to the market. Cannamedical educates physicians and pharmacists, thereby helping them to improve the quality of life of their patients. In addition to providing the highest quality medical cannabis products, Cannamedical focuses on offering vital information to medical professionals and

pharmacists. Semdor Pharma Group commits to invest substantially through Cannamedical into product development, research and development and expansion of the medical cannabis market in Europe.

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