



Compagnie Mercosur Grecomar S.A announces entry into cannabis cultivation and manufacture of Cannabis derived products in Uruguay

Paris, France, 22th of July 2020

Compagnie Mercosur Grecomar S.A, (EURONEXT: MLCMG), a listed holding company announced today that it has decided to expand its operations to the Medical Cannabis Industry.

Grecomar has acquired 100% of the outstanding shares of the three companies based in Uruguay that make up this project, which will be developed in accordance with the regulations of the Uruguayan authorities. (IRCCA: Instituto de Regulación y Control del Cannabis <https://www.ircca.gub.uy/licencias-aprobadas/>). All the necessary means for cultivation, medical range conception and distribution are based in Uruguay.

The Company's subsidiaries were granted comprehensive licenses in February 2020 both for the cultivation of cannabis and for the production of pharmaceutical grade products derived from cannabis.

The company is launching a vertically integrated project for a large scale, indoor based grow operating as well as industrial scale cannabis production focused exclusively on a wide range of pharmaceutical cannabis-based products.

Compagnie Mercosur Grecomar President Miguel Loinaz commented: "We are happy to divest our Company's activity in a promising pharmaceutical project and we have full confidence in the advantages that Uruguay brings us as a country in which to base our operations thanks to its political, economic and legal stability."

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