



CANNVALATE

Australia's first medically backed cannabis company completes \$4million Series A round

Six months after launch, Cannvalate, Australia's largest network of cannabis prescribing medicinal clinics, has raised \$4million in Series A funding, with over 50% of funds coming from the medical profession. The company plans to go to IPO in early 2019.

Melbourne, Australia, Monday 29 October 2018 - Medicinal cannabis startup, [CannVaLate](#), has raised \$4million in Series A funding, with over 50% of funds secured from within the medical community. One of the cofounders is former Cann Group medical director, **Dr Sud Agarwal**, who said the company is focused on making sure more Australian patients have access to a supportive and knowledgeable medical practitioner who has all the resources to initiate and manage medicinal cannabis in their patients. Dr Agarwal is specialist anaesthetist with over 20 years experience in the medical industry and considered an expert in the medicinal cannabis industry, with current advisory roles to both Little Green Pharma and Cann Group.

Dr Agarwal said, "Sadly there has only been 1300 prescriptions in total ever written in the two years since legalisation of medicinal cannabis and many of these were as part of short-term clinical trials.

"Cannvalate has the primary goal of converting the estimated 100,000 patients who are currently accessing illegal black market cannabis for medical purposes on to legitimate medically prescribed cannabis so they can be guaranteed that what they are consuming is infection-free, dosed appropriately and has rigorous safety monitoring in place.

"The fact that our series A funding came predominantly from Doctors demonstrates that our business model resonates well with the medical profession and most of those involved have gone on to become active cannabis prescribers through our Cannvaclinics."

CannvaLate are Australia's single largest group of medicinal cannabis prescribers nationally having onboarded 13 existing medical clinics in the last month with a further 7 in the pipeline, comprising in excess of 50 fully resourced doctors ready to prescribe.

Cannvalate are currently preparing for a Series B funding round later this year ahead of a planned IPO in early 2019. The funding will go towards a number of areas including training and education resources that will help build the network of Cannvaclinics throughout Australia.

"We have set a target of 1000 prescribing doctors by the end of 2019 and with this hope to remove the stigma for patients and doctors to explore medicinal cannabis as a bona fide therapy for their medical conditions," added Dr Agarwal.

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Available for Interview: Dr Sud Agarwal, CEO and Co Founder, Cannvalate

www.cannvalate.com.au

Download Cannvalate Imagery

High res image of **Dr Sud Agarwal** <https://bit.ly/2Ed5y7S>

About Cannvalate

Cannvalate is Australia's largest business-to-business services company helping Licensed Producers of medicinal cannabis fast track their growth into the Australian market. As Their four key services include:

1. **ACMA (Australian Cannabis Market Access)** - Australia's largest network of medicinal cannabis prescribing clinics, consisting of more than 1,000 referring healthcare professionals and 600 affiliated pharmacies spanning all states of Australia. Cannvalate prescriptions currently account for over 30% of the Australian market, which has seen the number of total monthly prescriptions increase by over 800% in the last twelve months.
2. **Medicinal Cannabis Research** - fast-tracked clinical trials to enhance standing with medical prescribers
3. **CannaFarm** - ready to grow, turnkey cultivation hubs with all licenses/permits provided
4. **Compliance as a service** - outsourced license applications for Import/ Export, Cultivation, Research, Manufacturing, Wholesale

Dr Sud Agarwal Biography

Dr Sud Agarwal is the co-founder and chief executive officer of Cannvalate, Australia's first medically backed, medicinal cannabis company, focused on providing a seamless entry for global licensed producers of medicinal cannabis into the Australian market.

He is a former medical director of the Cann Group (ASX:CAN) and medical adviser to numerous listed/ unlisted companies and governmental bodies.

Dr Agarwal received his medical qualifications in the United Kingdom before emigrating to Australia in 2001. He has since commercialised, scaled and successfully exited three healthcare businesses and has a track record for seeing business opportunities at their earliest stage, and building high performing teams.





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Dr Agarwal is also an experienced property developer who has completed 7 projects comprising residential, commercial and mixed-use projects. As the founder and director of Sterling Property Group, he has proven his ability to achieve excellent design and planning results, manage construction projects and deliver multi-faceted built form outcomes on time, under cost and with superior quality.

A rare combination of extensive medical experience, commercialisation success in several healthcare businesses and a proven track record in property development, positions Dr Agarwal perfectly to lead Cannvalate.

