

Collas Crill advises on another medicinal cannabis investment

March 2019

Collas Crill has acted for FastForward Innovations Ltd, an AIM Listed Guernsey investment fund, in its recently announced investment in EMMAC Life Sciences Limited, a European medicinal cannabis company. This is FastForward's second investment in the medicinal cannabis sector, following their ground breaking investment in Canadian company Nuuvera Inc. in 2017, the first of its kind by an AIM listed company.

The investment by FastForward, which is subject to certain filings, was part of an £11 million funding round completed by EMMAC, bringing the total funds raised by EMMAC to £17 million in the last 3 months.

With supply and distribution partnerships throughout Europe, EMMAC is working to establish itself as both a thought leader in the medicinal cannabis industry, as well as the European leader in the production and supply of medical cannabis, hemp and other derivative products.

On closing FastForward's investment, FastForward CEO Lorne Abony commented:

"I and my fellow Directors believe EMMAC has the potential to realise its vision to be the largest independent integrated medical cannabis company in Europe. It has an excellent management team - one of the best in the industry anywhere globally. Its scientific team and focus is perfectly aligned with the Company's investment philosophy with investments at the very cutting edge of new and innovative developments in life science, health and technology."

The Collas Crill team acting for FastForward was lead by group partner Wayne Atkinson, assisted by senior associate Simon Hegg. In acting for FastForward, Wayne commented:

"It was a privilege to assist FastForward in making the first investment by an AIM listed company in the medicinal cannabis sector back in 2017, and we are delighted to have had the opportunity to work with them again for their investment in EMMAC."

"The European medicinal cannabis industry, whilst legalised and well regulated, can still prove difficult to navigate in light of the complexities of modern anti-money laundering and proceeds of crime legislation. However, with the benefit of local law advice across Europe and our collaboration with the team at Hill Dickinson, we are pleased to have been able to assist FastForward in addressing these issues."

"Collas Crill's market leading risk and regulatory team regularly advise on these kinds of complex issues, and we take great pride in helping our clients find practical solutions to help them achieve their objectives, as we have with FastForward."

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