

FOR PUBLIC RELEASE

NZX Limited
Wellington

29 April 2026

Market update

Rua is facing a range of compelling opportunities in the international medicinal cannabis industry, as we continue to use our experience and networks to bring RUA products to key international markets. Despite recent international events, and ongoing rhetoric around economic slowdown globally, medicinal cannabis continues to show strong signs of maturity and growth, particularly in Europe.

We have 17 products in 5 different markets, providing a healthy diversification of revenue streams. The recent establishment of RUA genetics in Canada, the largest cannabis market in the world (outside of the USA), represents a significant milestone for the company.

Germany

Germany continues to demonstrate continued strong signs of growth. Feedback from the recent International Cannabis conference in Berlin this month suggests that planned regulation reform in the country will not proceed as initially expected and significant changes seem unlikely. This has given distributors renewed optimism and clear paths for marketing opportunities. During the course of the regulation review, distributors reduced stock and imports were scaled back, causing strong competition amongst importers. While the market remains competitive, there's a strong demand for consistent and reliable suppliers.

Australia

The Australian market has experienced a significant contraction in prescribing volumes as the TGA conducts a consultation to review the safety and regulatory oversight of unapproved medicinal cannabis products. The review is expected to take a number of months after which we expect a market reset. With the changes in prescribing levels that have ensued, we have reviewed our distribution model and are working to establish our products in new clinic chains.

New Zealand

Recent data from the Ministry of Health suggests a strong market. Rua has a number of new products in the pipeline, which we plan to bring to market in coming months, following Ministry approval. We are well positioned to take advantage of the new opportunities emerging with Helius Therapeutics entering administration last month.

Czechia

This is a small, emerging market and as one of the first entrants, Rua is well positioned to capitalise on anticipated growth with our distribution partner Motagon. We have new products planned for May, which we believe will increase our sales in this market.

United Kingdom

The UK market is growing strongly. Rua has launched its products and established the brand in the market with a small range of oil products via Target Healthcare. As we look to expand, we are reviewing our distribution agreement to incorporate our unique genetics via new channels and clinic chains.

ENDS

The person who authorised this announcement:

Paul Naske
Chief Executive Officer
paul.naske@ruabio.com
+64 21 445154