RUA BIOSCIENCE

MARKET UPDATE

FOR PUBLIC RELEASE

NZX Limited
Wellington

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E ara ake ko Matariki, ko Puanga. Ko te tohu tenei o te matahi o te tau, te wa e rewa ai nga kaupapa hou, nga hononga hou, te tau hou ano hoki.

Rise up Matariki and Puanga. This signals the 'first of the year', when new ideas rise, new connections and the new year.

Significant UK market expansion through major distribution agreement

Rua Bioscience Limited (NZX: RUA) today announced its largest export agreement to date, signing a major sales and distribution agreement with one of the UK's largest medicinal cannabis clinic and distribution businesses. The agreement is expected to generate revenue of more than NZ$10 million over the initial two-year term. It marks a significant expansion of Rua's international commercial footprint through the supply of New Zealand-grown medical cannabis flower into the United Kingdom market.

Entering the United Kingdom with an established partner

The United Kingdom medical cannabis market has grown rapidly since the programme's launch, with dispensed volumes more than doubling year on year. The partnership gives Rua immediate access to an established clinic network, pharmacy relationships, and prescriber connections that would take years to build independently. The UK represents an early-foothold market for Rua, with meaningful near-term commercial returns and long-term brand-building potential.

A rapidly growing market and the right time to enter

The United Kingdom medical cannabis market has become one of the most commercially significant import destinations globally. The United Kingdom reached an estimated £226 million in 2025, representing year-on-year growth of 103%. Import volumes have reflected this trajectory, reaching 30 tonnes in 2025, up from approximately 14 tonnes in 2024, and nearly three times the volume recorded in 2022. An estimated 90,000 to 94,000 patients are now accessing medical cannabis through private clinics, against a potential eligible patient population the Department of Health and Social Care estimates at up to three million. The market remains almost entirely import-dependent, making it a direct and material opportunity for quality-assured international producers.

Rua Bioscience Limited Chief Executive Officer Paul Naske said:

“Rua will supply medical cannabis flower cultivated in Aotearoa, New Zealand using genetics sourced from New Zealand's legacy market. Our strategy has always been to connect Rua's differentiated New Zealand genetics with high-value international markets.”

This agreement represents an extremely important milestone in Rua's international growth strategy and further validates the quality and uniqueness of our New Zealand-grown product offering.

This partnership positions Rua alongside one of the world's leading medical cannabis companies and represents a significant commercial milestone for the business. It is strong step forward for the Rua brand internationally and an important development for our shareholders.”

At the request of Rua's commercial partner, the company has not been identified in this announcement while the partner completes its own communications process.

Outlook

Rua continues to pursue its capital-light strategy of supplying differentiated genetics to international markets. The United Kingdom agreement adds to Rua's commercial presence across Germany, Australia, Canada, Czech and New Zealand.

ENDS

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