



Interview Shortlisted Company – European Small and Mid-Cap Awards 2023

Name of the company
Cantourage Group SE
What are the key qualities your company has?
Cantourage Group SE is a leading European producer and distributor of cannabis-based medicinal preparations and drugs. With its “Fast Track Access” platform, Cantourage enables producers from around the world to become part of the growing European medical cannabis market faster, easier and more cost-effectively by processing and distributing their cannabis raw materials and extracts. In this context, Cantourage ensures compliance with the highest European pharmaceutical quality standards. During our evolution, we have reduced the market price of dronabinol (man-made form of THC) – especially with our self-developed dronabinol solution – by more than 50 percent, relieving financial pressures within the health system.
What prompted your company to go public?
The market for medical cannabis is at an important stage in its development, as more and more countries around the world, including in Europe, are introducing legal frameworks to legalize medical cannabis in various product formats. We judged this to be a massive opportunity for us, given our highly flexible and asset-light operating model as well as our rapid growth in the past. We decided to go public to ensure quick access to the capital that would and will be needed to gain further market share and meet our high ambitions for growth.
What were the main challenges along the road to becoming public?
One of the foremost challenges was navigating the regulatory landscape. We had to make sure that we adhere to stringent regulations and compliance requirements set by the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) and regulatory bodies like the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin). Another challenge was managing a dynamic and high-growth company that was still relatively young and small. We had to very rapidly develop the corporate structures and high degree of financial disclosure required to meet the obligations that come with being public.
What have been the key benefits (for your company) of going public?
Going public has had several major benefits for Cantourage Group SE. Firstly, we have gained access to capital through stock issuance, which has allowed us to more quickly expand our network of partners, tap into new markets, develop new services, and launch new products for patients. Secondly, going public has led to increased visibility of our company and products in the media and the public and therefore has in itself provided an impetus for growth. Thirdly, being listed on a stock exchange has further enhanced our company’s reputation and made it more attractive to patients, partners, and potential employees.



After going public, what reactions have you had from investors, customers, employees, etc.?

Reactions have been vastly very positive. Our team members had the chance to take part in the IPO, and the whole staff felt a profound sense of pride to contribute to such a significant endeavour. Patients and other stakeholders are also very positive about Cantourage Group SE being public and providing an example for other SMEs in our industry. We have also seen very positive media coverage and analyst endorsements since being listed, which has further strengthened our conviction that going public was the right decision to take for our company.

What experience/advice would you want to share with companies that are thinking of going public?

Embarking on the journey of going public marks an exciting yet demanding beginning. In our view it is crucial to establish a reliable team that can support your management throughout this process. You should also not hesitate to seek advice early on to proactively uncover any potential challenges.

Where do you see yourselves in 5 years?

The market for the medical use of cannabis is still in its early stages and offers us very good conditions for further growth. Therefore, we want to continue to grow strongly and profitably over the next years. In five years, we believe that we will have significantly expanded our network of producers and partners, launched many new products, and developed new services for patients. Overall, our market share will have increased further and many more patients will thus benefit from the supply of our high-quality cannabis flowers.

Have you had any assistance from the European Union, e.g. funding projects, etc.

So far, we have not received any assistance from the EU such as funding projects or non-financial forms of support.

If you had 3 wishes: What should the EU be doing to encourage more SMEs to go public? What should the EU be doing to provide ongoing support for listed companies?

The EU should work towards simplifying and harmonizing the regulatory requirements for SMEs seeking to go public. We believe that reducing compliance costs as well as the administrative burden would make the IPO process more accessible and thus more attractive to smaller companies.

In order to provide ongoing support for listed companies, the EU should consider offering more concrete guidance to help listed SMEs stay compliant with regulations and reporting standards. This would alleviate the administrative workload and reduce costs for listed companies.