



For Immediate Release

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MCIA welcomes ATMAC grant to boost medicinal cannabis exports

In a first for the medicinal cannabis industry, Medicinal Cannabis Industry Australia (MCIA), the peak body for Australia's medicinal cannabis industry, has been awarded a \$250,000 Agricultural Trade and Market Access Cooperation (ATMAC) grant to assist Australian medicinal cannabis companies in securing global markets for medicinal cannabis products.

Minister for Agriculture, Fisheries and Forestry Murray Watt said the Australian medicinal cannabis industry is emerging and fast-growing, and work is underway to develop the frameworks and structures needed to navigate the new regulatory environment.

"The Albanese Government is providing this grant to support the development of an export strategy and international engagement plan to help the industry build a globally competitive supply chain," Minister Watt said.

"There is huge potential for the Australian medical cannabis industry to grow and become globally competitive. Given its relatively new status and the complex global regulatory environments, this strategy is needed now to set sound foundations for the industry going forward."

MCIA Chair, Mr Peter Crock, said "We welcome and appreciate the Government's recognition of the industry's potential growth opportunity".

The funding will enable MCIA to work with the industry to develop a strategic export market roadmap and build industry market knowledge in key overseas markets. The report will be presented at an industry summit planned to coincide with the ACannabis 2024 conference, Australia's largest dedicated industry event, which is organised by MCIA. The report and industry summit will allow companies to make informed decisions on market development and investment.

These strategic initiatives will build on the industry's reputation and position the Australian medicinal cannabis industry as a world leader. MCIA Chair, Mr Peter Crock, said that "the Australian regulatory framework and adherence to globally recognised quality standards has ensured that the industry is well positioned to take advantage of export opportunities. This grant will be invaluable in helping address much needed knowledge and skill gaps and assist the industry to establish a strong presence on the global stage."

Increased numbers of Australian medicinal cannabis companies are recognising the value of export markets but face difficulty in navigating the complex regulatory pathways. With the announced funding, MCIA will be able to provide industry members with the knowledge necessary to successfully export quality Australian made medicinal cannabis products.

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About MCIA:

MCIA is the peak industry body and voice for Australia's medicinal cannabis industry. Our focus is on building a legitimate industry that enhances wellbeing through facilitating access to quality Australian medicinal cannabis products for Australian and global patients. MCIA provides stewardship for an economically sustainable and socially responsible industry that is trusted and valued by patients, the

medical community and governments. The Australian industry and its products are built on sound science and underpinned by industry processes and standards that ensure patients, the medical community and governments have confidence in the sector and its products. More information is available at: www.mcia.org.au

About ACannabis:

ACannabis Conference and Exhibition is hosted annually by MCIA. Covering cultivation, manufacturing, products and patients, the conference will examine innovations in research, compliance, regulations, education, and technology. ACannabis brings together participants from across the medicinal cannabis ecosystem, including policy makers, regulators, researchers, global leaders, healthcare professionals, patients and industry participants.