



Grune Group S.A.

**Burey S.A. (URUGUAY) e
Grunelabs LDA (PORTUGAL)**



Grune Group

grunelabs.com



PROFILE



Grune Goup S.A. (holding-Luxembourg) controls pharmaceutical laboratories specialized in plant extracts with primary emphasis on pharma-grade cannabis extracts for medicinal use. The Group currently has a fully operational plant - BUREY S.A. - located at the Pando Science and Technology Park in Canelones, Uruguay, as well as a new unit located in the industrial district of Soalheira in Fundão, Portugal - Grunelabs Laboratório Farmacéutico LDA - currently in the final stage of implementation of its 1st phase (4500 square meters of greenhouses to produce flowers).



Overview

BUREY S.A. Uruguay is a vertically integrated unit that holds all the licenses and registrations needed to produce flowers (proprietary genetics) with GACP (IRCCA License 2019/2020), to produce medicinal cannabis extracts (IRCCA/MSP License 2021) with GMP certification, and to produce final products (medicinal cannabis - Meroflex, IRCCA/MSP License 2022). We were the first Uruguayan company to develop a product containing THC (Meroflex 30 ml) for the end consumer from Brazil. The primary focus of this unit is to supply the South American market which is estimated in USD 9.1 billion by 2024. We have started sales and exports in August 2022. Our revenue is expected to be USD 3.4 million.

In 2023 Grunelabs LDA, Portugal, will produce pharma-grade flowers for the European market which is currently expanding with the opening of the German market in 2023. The volume estimated for the European market is USD 39.1 billion in 2024. The estimated revenue for the Portuguese unit is USD 6 million.



Investment
Opportunity

General Information

Estimated Revenue: URUGUAY + PORTUGAL USD Million

Investments: Uruguay + Portugal
USD Million

URUGUAY ————— **USD 6,2**

PORTUGAL ————— **USD 9,5**

1st and 2nd phases

MARKET:

The global market for cannabis is growing at an annual two-digit rate and was estimated in USD 74 billion in 2021. The market is led by North America (USA-Canada) and according to estimates it will be USD 103.9 billion by 2024

OUR PRODUCTS:

Dry flowers (pharma grade), high-purity and high-quality plant extracts, and final products with CDB and THC - the first of which is Meroflex 30ml.

OPERATION MARKET:

Our Group focuses on the production of flowers and high-purity extracts for the pharmaceutical industry, and we also supply a final product for compassionate use to end consumers - Meroflex 30ml. We work in the South American market and will soon be present in the European market.

LOGISTICS

Our Uruguayan unit is strategically located to supply for the South American markets, especially Brazil and Argentina. The Portuguese unit is also well placed to supply for the European markets.

CLIENTS:

Laboratories, drugstores, associations and end clients (compassive use)



Highlights of the **Industrial Park**

PRODUCTION AREA (URUGUAY):

We are located at the Pando Science and Technology Park - PCTP, in Canelones, Uruguay with an industrial plant of 600 square meters.

PRODUCTION CAPACITY:

Production of 3 to 4 annual crops of approximately 132kg/crop, adding up to 400 to 450 kg/year of dry flowers. Extracts and final products: Meroflex 30 ml - 36,000 units/year.

PRODUCTION LINES

We have a supercritical extraction line in production and an expansion plan for 2024/2025.

NEW PLANT IN PORTUGAL

Located in the Industrial District of Soalheira, in the region of Fundão, the new plant will have 4500 square meters of greenhouses, GMP drying room and 1000 square meters of built-up area with a laboratory for extraction and manufacturing of final products. The estimated investment for the plant is USD 9.5 million.

INVESTMENT IN TWO PHASES

An investment of USD 3 million in the first phase which is agricultural, followed by a USD 6.5 million investment in the industrial phase.

Raising an Investment of USD 1.5 million

We have started a new round of fundraising for USD 1.5 million, via equity or convertible loans, to enable the following investments:

Luxembourg: the funds raised will be used to make the holding operational through the incorporation of all BUREY S.A. (URU) partners, for the purchase of ERP software for the three companies) and investments in our units in Uruguay and Portugal.

Uruguay: Opening of sales channels in Brazil and South America for our pharma-grade extracts and our final product - Meroflex. We have off-the-shelf inventory of flowers, extracts, and Meroflex estimated in USD 1.8 million.

Portugal: Finishing and equipping the GMP drying room and covering the operational costs until the completion and sale of our 1st crop (middle of 2023). We expect financing from Banks and European Funds for the implementation of the 2nd phase (Industry/Laboratory).

