

Licensed Producer of Medical Marijuana for the Canadian Marketplace



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Interview conducted by:
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CEOCFO: Mr. Neufeld, what is Aphria?

Mr. Neufeld: Aphria is one of Canada's largest licensed producers serving the medical cannabis space in Canada. We are committed to growing and selling high quality, pharmaceutical grade cannabis to patients across Canada while supporting them with superior patient care. We started our journey several years ago under the old MMAR system. When Health Canada moved from the old to the new system called MMPR we were the thirteenth organization awarded a license to cultivate and distribute medical cannabis to patients across the country. We have been on this journey for about two and a half years after having received our full status license in late November of 2014. In early December of 2015 we had already completed our RTO financing and we became a publicly listed company on the TSX Venture Exchange. In fact, we are conditionally approved to list on the Toronto Stock Exchange by May 3rd, 2017.

CEOCFO: Would you tell us a little bit about the market today for medical cannabis in Canada?

Mr. Neufeld: The market has demonstrated approximately fifteen to twenty percent growth, month over month over month depending on what literature one reads. Currently, there are approximately one hundred thousand patients that have received a prescription and purchased from a licensed producer in Canada. The industry is growing. One of the reasons is the increasing level of comfort that doctors are having writing scripts. At the beginning of this journey, there were only a handful of doctors willing to prescribe medical cannabis and now there are more than four thousand doctors that have scripted the product. The Canadian population is getting more and more comfortable with the patient evidence and other literature touting the benefits of this alternative health treatment. According to multiple sources including Health Canada, the Parliamentary Budget Office and Deloitte, the estimate is that the medical cannabis market will grow to one point two billion dollars by the year 2020. There is a lot of growth potential ahead of us.

CEOCFO: Once doctors write the prescription are they involved? Are they directing the patient at all into how or where or what they should be looking for or is it strictly the patient's decision at the end? Are patients somewhat on their own in finding the right provider?

Mr. Neufeld: That is a very good question and this speaks to the heart of how licensed producers grow their business. Doctors, for the most part, are self educated in terms of what cannabinoids, what ratios and what percentages they feel comfortable scripting, and also the script size. These doctors are also increasingly at ease with assessing patients and their fit for medical cannabis as an alternative course of treatment. Once trust and fit is established with the patient, they look at which licensed producers are best equipped to deliver an effective, consistent, and standardized product that meets their patient's needs. However, for the most part, they do not direct their patients to a licensed producer, but perhaps talk about who they deem to be their top two or three producers based on criteria such as product availability,