

CURALEAF ESTABLISHES GUERNSEY OFFICE TO ACQUIRE EMMAC LIFE SCIENCES

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Guernsey's law expertise has facilitated the establishment in the island of a US medical and wellness firm to enable the acquisition of Europe's largest vertically integrated medical cannabis company.

Curaleaf International Holding Limited acquired EMMAC Life Sciences Limited at an implied post money valuation of \$413m.

Curaleaf was assisted by [Collas Crill's](#) advisory team in Guernsey, led by Paul Wilkes and Senior Associate Gareth Morgan. The law firm's role included advising on the establishment in Guernsey of Curaleaf International to hold the EMMAC investment, and further its European expansion.

Mr Wilkes said: "Guernsey has a degree of certainty from the authorities as to their approach to cannabis and how profits from such industries are treated under highly technical anti-money laundering legislation. A number of other jurisdictions cannot provide this certainty and as such struggle to support this growing sector, notwithstanding global trends towards legalisation.

"It was a pleasure to work with the Curaleaf and broader transaction team to get this transaction over the line, notwithstanding a challenging timeline and some complex elements. Well done to all, in particular Gareth's coordination and leadership as we neared the finish line."

Curaleaf International already has an operational presence in European Union countries that enacts new medical cannabis access schemes. Curaleaf Executive Chairman Boris Jordan confirmed the acquisition and formation of the Guernsey office would enable the company to substantially increase its cultivation capacity in 2021 to facilitate anticipated growth through increased access to the use of cannabis across major European and export markets.

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