

## **Oboya and Aureum Life establish a new joint-venture company**

**Oboya Horticulture Industries AB ("Oboya" or "The Company") and Aureum Life AB ("Aureum") have signed an agreement to establish a new joint-venture company in Sweden. The new joint-venture company will operate in the development and sale of cultivation products for the consumer market with a focus on medical cannabis. The joint-venture company will be equally owned by the parties.**

Oboya and Aureum have signed an agreement on a new joint-venture company with activities in the development and sale of cultivation products with a focus on medical cannabis for the consumer markets. The new joint-venture company will be named Aureum Green Thumbs AB and will be equally owned by the companies. Aureum is responsible for sales and distribution and Oboya is responsible for product supply. Initially, the cultivation products will be sold and distributed to Italy, the Czech Republic and Spain, and subsequently to several countries outside Europe. The products and assortment will be developed specifically for the consumer market and include, for example, pots, plant lighting, growing tools and more. The cultivation products should mainly consist of recyclable plastic or biomaterial, which promotes the environment and sustainability in society.

The sale and distribution of cultivation products will first and foremost take place through a new e-commerce platform and in addition, cultivation products through retail or wholesalers are planned to be offered. The goal is to become a leading player in cultivation products for medical cannabis against the consumer market. The new joint-venture company will also develop new brands and the parties are looking forward to long-term cooperation.

“The joint-venture company, Aureum Green Thumbs AB, gives the parties the opportunity to enter new markets with Oboya's successful product range for professional growers. The Italian, Czech and Spanish markets are of interest to Oboya, and in the long-term we will increase our presence in the markets,” says Robert Wu, CEO of Oboya Horticulture Industries AB.

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## **About Oboya Horticulture Industries AB**

Oboya Horticulture aims to become a world-leading total supplier of consumables and logistics products for the cultivation industry as well as consumer products for home cultivation and indoor environments. Production takes place in factories in China, Poland, Vietnam and Kenya. More information about the company is available at [www.oboya.se](http://www.oboya.se).

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