

Cronos Group Inc

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Cronos Group to launch second cannabis product in Canada called 'Spinach'

The Cronos Group Inc (NASDAQ:CRON) (CSE:CRON) (FRA:7CI) said on Thursday it is launching its second cannabis brand in the Canadian market which will be called "Spinach."

"Cronos Group's first priority is responsible distribution so we made sure to select a brand name that we felt would not appeal to kids," said Mike Gorenstein, the chief executive of the Cronos Group.

Starting on October 17, 2018, Canada will become the first G7 country to federally legalize recreational cannabis. This means consumers in Canada will be able to purchase Spinach without fear of persecution by the authorities, the company said.

Spinach is the second brand launched by Cronos Group for the domestic cannabis recreational market, following its premium brand Cove.

Shares of Cronos in Toronto were trading almost 6% lower at C\$13.82. The shares in New York were down 5% to US\$10.70.

READ: Cronos Group stock jumps after partnering with Boston biotech Ginkgo Bioworks in a US\$122mln deal to develop cultured cannabinoids

Cronos Group is a globally diversified and vertically integrated cannabis company with a presence across four continents.

The company operates two wholly-owned Canadian licensed producers regulated under Health Canada's Access to Cannabis for Medical Purposes Regulations.

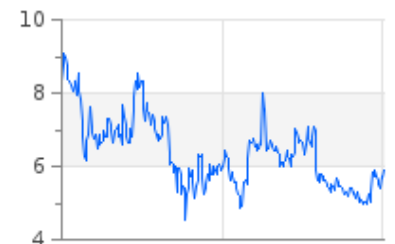
They are Peace Naturals Project Inc, which was the first non-incumbent medical cannabis license granted by Health Canada, and Original BC Ltd, which is based in the Okanagan Valley, British Columbia .

The company has multiple international production and distribution platforms. It is based in Toronto, Canada.

Price: 6.06

Market Cap: \$2.13 billion

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: CRON

Listing: NASDAQ

52 week	High	Low
	9.36	4

Sector: Pharma & Biotech

Website: thecronosgroup.com

Company Synopsis:

A geographically diversified and vertically integrated cannabis group that operates within Health Canada's Access to Cannabis for Medical Purposes Regulations and distributes globally.

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