

Plant & Co. Brands Inc.

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EuroLife Brands opens retail location in Ingolstadt, Germany as part of expanding European footprint

EuroLife Brands Inc (CSE:EURO) (OTCPINK:EURPF), a vertically integrated company focused on the European hemp, cannabinoid, and health and wellness sector, announced Wednesday it has opened an additional retail location in Ingolstadt, Germany.

The company also said that it and CWE European Holdings Inc are working together to secure multiple additional retail storefronts as EuroLife works with its European partners, distributors, and retail networks to expand its retail footprint and overall market share.

Ingolstadt is located on the banks of the Danube in the center of Bavaria. It is home to some 150,000 residents, making it the fifth-largest city in Bavaria. The city is also part of the Munich Metropolitan Region.

READ: EuroLife Brands secures 5% stake in German hemp operation, Farmhus

"The new location, our eighth in total, located in Ingolstadt, Germany, is a continuation of EuroLife's European retail strategy of obtaining a network of premium physical retail locations in high traffic pedestrian areas that promote products that fall within the health and wellness categories," said CEO Shawn Moniz in a statement.

"We are working closely with our European partners to continue aggressively expanding our retail footprint towards many more retail locations to drive revenue and increase shareholder value. Our goal is to consistently increase market share throughout Germany and the rest of Europe with our retail strategy."

In April, EuroLife announced it had entered into Letter of Intent to acquire 100% of the issued and outstanding securities of CWE of Canada, which owns and operates several retail locations in Germany and one in Luxembourg.

Vancouver-based EuroLife said the two parties continue to negotiate progressively to finalize and execute a definitive agreement.

CWE operates a multi-store hemp business in German-speaking countries in Europe. It will become a wholly owned subsidiary of EuroLife.

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Price: 0.32
Market Cap: \$12.22 m

Share Information

Code: VEGN
Listing: CSE
52 week High Low
0.65 0.05

Sector: Cannabis
Website: eurolifebrands.com

Company Synopsis:

EuroLife Brands is a leading global digital CBD marketplace with an exclusive CPG-focused eCommerce platform backed by evidence-based cannabis education and detailed consumer data collected through Cannabis. Me, the Company's data-driven cannabis education platform with users spanning the world.

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