

Enexis portfolio company Lyphe Group secures £5m in funding

The UK-based medical cannabis ecosystem provider has received funding from Leafy Tunnel, a venture capital fund investing in European medical cannabis and global medical psychedelics companies. Sharp Capital Advisors, a leading US cannabis advisory firm also participated as an investor in the round. The funds are being used for expansion into multiple markets across Europe with Lyphe's proprietary dispensing software and vertically integrated supply chain. The Leadership Team and the Lyphe Board have been strengthened to accommodate future growth.

LONDON, May 23, 2022 /PRNewswire/ -- Lyphe, the leading UK based medical cannabis ecosystem providing patient care, medical treatments and direct-2-patient digital services has closed its latest financing round, led by early-stage venture capital fund, Leafy Tunnel. The fund focuses on European medical cannabis and global medical psychedelics opportunities, investing in companies at the Seed and Series A stages, and it is the first of its type in Europe. Further investment was also received from a leading Chicago-based cannabis advisory firm, Sharp Capital Advisors, and a syndicate of HNW investors.

The £5m Series A investment round follows a successful 2021 for Lyphe Group which saw them increase their revenues by more than 250% y-o-y. With more than 100 team members working across telehealth, dispensing and technology services, Lyphe is fast becoming the largest medical cannabis operator in Europe.

Lyphe CEO and Co-founder, Jonathan Nadler said of the recent financing, "It was critical for Lyphe to raise enough funds to execute on our scale-up plans and be in control of our destiny. We are fortunate to be leaders in our primary market with a very clear growth plan, and as such we have attracted the very best investors into this round from US, Europe and UK. Leafy Tunnel sees us step into venture capital, and we are honoured to have them on the cap table and supporting our vision for international growth, alongside Sharp Capital and all other new and old shareholders."

Bek Muslimov, Co-Founding Partner at Leafy Tunnel said, "Leafy Tunnel is thrilled to support Lyphe as one of the company's investors. We strongly believe that the company is well-positioned to continue its growth as a market leader in medical cannabis in the UK and Europe. This is an important milestone, which we are excited to contribute to, as these funds should help to further accelerate the company's expansion strategy across Europe. We are fully aligned with the company's roadmap towards securing a leading market position in Europe and look forward to supporting the management in achieving Lyphe Group's next milestones."

The financing round coincides with some group changes to the leadership team and board at Lyphe. Independent Non-Executive Chairman and Pharmaceutical veteran Brian Fisher takes up his position on Lyphe's board alongside his role as Vice Chair of The Association of Pharmaceutical Specials Manufacturing, having held senior positions with Quantum, Alliance Healthcare and AAH. Newly appointed CEO, Jonathan Nadler has been influential in establishing the foundations of the UK medical cannabis industry, and since co-founding Lyphe, has dedicated his life to building

Press Release
24 May 2022 08:39:00 CEST

access and demand. He sits on the board with Mr Fisher alongside the other Executive Team, James Scarth and Chris Ashton, as well as Non-Executive Directors Simon Lawley, Brad Morris, and Sarah Cope.

About Lyphe Group

Lyphe has built a digital first patient-access ecosystem that provides clinics, dispensing, import infrastructure and vital educational services to patients, doctors and the industry. Each operating company shares a central goal to pioneer patient access to safe and effective treatments while normalising cannabis into mainstream healthcare.

Attachments

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