

Israel-Cannabis sign MOU for co-investment in Cannabis related startups

14 April 2019 | News

Thalys will have access to all early stage companies that iCAN is evaluating for investment



Thalys Medical Technology, a leading Chinese healthcare conglomerate signed a Memorandum of Understanding (MOU) with iCAN Israel-Cannabis, Israel's leading medical cannabis incubator.

Thalys and iCAN will come together to create a unique partnership to advance the development of early stage incubated companies that focus on the creation of medical technology, agricultural technology and general intellectual property focusing on the medical hemp industry.

Saul Kaye, CEO of iCAN said, "Thalys and iCAN each bring unique strengths to this partnership, which is strategic in every sense. Thalys will help iCAN's portfolio companies enter the world's most populous consumer market. Thalys, which plans to co-invest in iCAN's portfolio investments that address Chinese market needs, will have exclusive cooperation rights on iCAN's incubated start-ups and we will have matching stakes in new investments. I am honoured, humbled and proud to work cooperatively with one of China's leading medical technology companies."

Yicheng Wen, Thalys' Board Member, stated, "By pairing with a leading medical, agricultural, and technology incubator from Israel, known by many as the 'Start-Up Nation', Thalys advances its mission to serve the Chinese domestic healthcare market through innovation. We are excited to deepen the relationship between Chinese and Israeli entrepreneurs to accelerate the development of China's new medical hemp industry."

According to the MOU, Thalys will have: access to all early stage companies that iCAN is evaluating for investment, funding for co-investment, and access to the Israeli market. Thalys will have the ability to negotiate exclusive rights with any and all of the incubated companies for the Chinese market.