



Press release

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J. Molner submits first drug to Health Canada

The J. Molner Company, an Estonian pharmaceutical company which specializes in generic drug development, has successfully presented its first submission to Health Canada. Molner's generic injectable cardiac drug, MOC-001, is expected to be approved next year and will become the first Estonian drug approved for sale in Canada.

According to The J. Molner Company founder and CEO Jason Grenfell-Gardner, this drug is used, for example, in surgery and first aid to correct blood pressure. "This is the first application to Health Canada for the registration of a licensed product by The J. Molner Company, with which we plan to strengthen our position on the North American market. To our knowledge, it is also the first drug from an Estonian company to be submitted to the Canadian market," said Grenfell-Gardner.

Earlier this week J. Molner AS, the holding company of The J. Molner Company, announced its plans to conduct an initial public offering of shares (IPO). The company plans to use the IPO proceeds for the further development of its international business. The total volume of the offering is planned to be in the range of EUR 1 million.

Molner develops specialty generic pharmaceutical products for the markets in the USA and Canada where the company operates offices in Jersey City (New Jersey) and Toronto (Ontario), respectively. The company relies on the pharmaceutical development skills of its research team in Estonia, located at Tehnopol in Mustamäe, Tallinn. Molner is focused on specialty generics, primarily working on products like sterile injectable drugs in vials and ampoules for hospitals and clinics, and forms like topical drugs for dermatology. Molner relies on contract manufacturing facilities to make the products.

J. Molner AS is a holding company with three subsidiaries: in Estonia The J. Molner Company OÜ, in Canada The J. Molner Company Inc. and in the USA The J. Molner Company LLC. In total, Molner and its subsidiaries employ approximately 20 people. The J. Molner Company OÜ generated a turnover of about 162,000 euros in the first half of 2022 from research and development services to other pharmaceutical companies.

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