

Cannabis Retailer High Tide Buys Its Way into German Market

High Tide Finally Secures Entry into Germany's Medical Marijuana Market After Earlier False Start

Canadian cannabis retailer High Tide announced Thursday that it is set to enter Germany's booming medical marijuana market — a move that comes months after the company abandoned a previous acquisition attempt earlier this year.

\$31.7 Million Deal Gives High Tide Majority Stake in German Pharma Leader

In a 27.2 million-euro (\$31.7 million) transaction, High Tide will acquire 51% of Remexian Pharma GmbH, a well-established German pharmaceutical company specializing in the import and wholesale of medical cannabis.

High Tide's founder and CEO, Raj Grover, called Remexian "an ideal match" for the company's discount-pricing ethos and operational efficiency, noting that its business model aligns with High Tide's lowest price guarantee in Canada.

"We took our time evaluating potential partners and couldn't be more excited to join forces with the best-in-class team that built Remexian into a national leader," Grover said.

Deal Structure Combines Shares, Cash, and Seller Loans

The acquisition price is structured as follows:

- 42% in High Tide common shares priced at US\$2.19 each
- 29% in cash
- 29% in loans from the sellers, maturing Dec. 31, 2029, with 7% annual interest paid quarterly

Grover estimates that the acquisition will contribute about \$100 million in revenue to High Tide's business.

Remexian Brings Extensive Import Capabilities and EU-Certified Facilities

Remexian operates a fully certified European Union Good Distribution Practices (GDP) warehouse and holds licenses to import cannabis from 19 countries, including Canada — which accounts for roughly 33% of its

total imports.

Previous German Acquisition Attempt Fell Through Earlier This Year

Earlier in 2025, High Tide walked away from an agreement with cannabis importer Purecan GmbH after conducting due diligence. That move temporarily delayed the company's entry into Germany, which is widely regarded as Europe's largest and most lucrative cannabis market.

Germany's Medical Cannabis Demand Surges Post-Legal Reform

Since the Consumer Cannabis Act passed in April 2024, Germany's medical marijuana patient base has skyrocketed — rising from 250,000 to nearly 900,000 patients in just one year.

This surge has fueled a threefold increase in import volumes, with annual revenue approaching 1 billion euros.

Record Import Volumes Reflect Expanding Market Opportunity

During the first quarter of 2025, Germany imported a record 41 metric tons of medical cannabis — 4.6 times more than the same quarter in 2024, according to the Federal Institute for Drugs and Medical Devices (BfArM).

In the second quarter, imports rose even higher to more than 47 metric tons.

Canadian Cannabis Exporters Pivot to Global Markets Amid Domestic Saturation

High Tide's move is part of a larger trend among Canadian cannabis producers, who are increasingly turning to international markets as domestic oversupply and competitive pressures limit growth opportunities at home.

Canada's cannabis exports to Germany doubled from 16,895 kilograms in 2023 to 33,155 kilograms in 2024, BfArM data shows.

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