Leading Middle East Law Firm Establishes First Medical Cannabis Practice

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With the passing of the first Arab medical cannabis law by Lebanon, leading Middle East law firm Wasel & Wasel establishes the first medical cannabis law practice in the MENA region.

The law firm of Wasel & Wasel has established the first medical cannabis legal practice in the Middle East, in response to the Lebanese Parliament legalizing the cultivation, trade, research, and use of medical cannabis earlier this year.

The global medical cannabis market is expected to increase to as much as USD 60 billion by 2024. The decision by Wasel & Wasel to establish the practice comes as a result of significant interest seen by the firm in the Lebanese medical cannabis market from Europe and China, England, and Canada, and from within Lebanon and regionally.

Through the first Middle East dedicated medical cannabis practice, Wasel & Wasel provides counsel to pharmaceutical companies, manufacturers, sellers and buyers of know-how, biotech companies, cannabis real estate companies, Lebanese investors looking to globalize their medical cannabis businesses, and foreign investors looking to explore the medical cannabis market in Lebanon.

Joining Wasel & Wasel to support the new practice is Robert Raich, a Harvard graduate and former member of the California Attorney General's Medical Marijuana Task Force. Mr. Raich was also counsel on the only two medical cannabis cases heard by the United States Supreme Court and was a Founding Board Member of the International Cannabis Bar Association.

The dedicated practice will focus on navigating domestic licensing and regional and global compliance issues for import and export, intellectual property, insurance and taxation, plantations and operations, liability issues, and cross-jurisdictional trade and joint ventures.

Mahmoud Abuwasel, the Managing Partner of Wasel & Wasel, commenting on the launch of the practice said:

"We have seen the medical cannabis industry boom rapidly in other jurisdictions. With global exposure and international trade in this industry, Lebanon is already seeing significant interest from global investors. Being one of the recognized leading Middle East law firms, we are proud to be on the frontlines of this exciting new medical cannabis economy with leading industry and regional expertise. We have had over eight hundred notes of interest and are receiving inquiries from worldwide investors to enter the Lebanese medical cannabis market."

Leading medical cannabis attorney, Robert Raich added:

"This is a very exciting time for this industry. Medical cannabis businesses in the US and other markets are always interested in exploring new economies to invest in this industry. Lebanon presents a great offering with its optimal geographical positioning and global market exposure, and I look forward to working with Wasel & Wasel in supporting clients in the US, Lebanon, and globally in Lebanon's new industry."

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For further information please contact

Abdulla Abuwasel - Managing Associate - Wasel & Wasel

awasel@waselandwasel.com - +971 050 436 1818

About Wasel & Wasel

Wasel & Wasel is a precedent-setting, global law practice, with a Middle East focus. The firm is recognized as one of the regional law firms of the year 2020 by the Middle East Legal Awards, and as a leading law firm by market regulators.

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Wasel & Wasel

T. +971 050 436 1818
E. outreach@waselandwasel.com
W. https://www.waselandwasel.com

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