

Tress Capital makes strategic investment in Israeli Cannabis Company

11 December 2019 | News

iCAN Israel-Cannabis and Tress Capital are thrilled to announce a strategic investment by Tress into iCAN.



The investment funds will be used to grow the global CannaTech footprint and incubate cannabis-related businesses

iCAN Israel-Cannabis and Tress Capital are thrilled to announce a strategic investment by Tress into iCAN.

Tress's investment will align its mostly North American strategic cannabis investments with that of iCAN, an international cannabis incubator corporation based in Israel. The companies are working on joint strategic initiatives that create an unmatched global canvas of cannabis industry coverage and capabilities.

Saul Kaye, CEO of iCAN, stated: "Tress was our first global sponsor at CannaTech Tel Aviv six years ago and have partnered with us every year since. I am extremely proud to have announced at the recently held CannaTech Cape Town event, an investment by Tress into iCAN and I know that together we will continue to build this global cannabis ecosystem. Tress's robust portfolio of cannabis technology companies in North America together with iCAN's strong IP and Israel-focused portfolio will create synergies and drive expansion for our companies. The CannaTech Cape Town event brought together the best Cannabis minds from around the world to build and create amazing opportunities for the African Continent."

Asher Troppe and David Hess, Co-founders at Tress Capital added: "We are proud to be long-term sponsors of CannaTech and to advance our relationship with a strategic investment in iCAN. Saul and his team have always had their finger on the pulse of the global cannabis ecosystem and like us support Israel's continued leadership in the medical and technology-based cannabis markets. This deal also enables our organizations to explore leveraging key resources to create truly peerless global capabilities and opportunities for our clients, portfolio companies, and shareholders. Tress and iCAN both believe in a responsible approach to the rollout of the cannabis industry, and working together we will continue to lead in this mission globally."

The investment funds will be used to grow the global CannaTech footprint and incubate cannabis-related businesses.