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Akerna Names Alex Shah CTO

Technology Industry Veteran Brings Wide-Ranging Expertise to the Role

DENVER, Nov. 27, 2019 (GLOBE NEWSWIRE) -- [Akerna Corp.](#) (Nasdaq: KERN), a leading cannabis compliance technology provider and developer of the cannabis industry's first seed-to-sale enterprise resource planning (ERP) software technology (MJ Platform®), has named Ashesh C. Shah (Alex), chief technology officer (CTO). As CTO, Alex will leverage his more than 20 years of expertise in IP, licensing, consumer loyalty, couponing and payment technology, category management, data analytics, and AI to help Akerna set the new industry standard for supply accountability and transparency.

"One of our primary initiatives here at Akerna will always be to lead through innovation. Having a proven technology veteran like Alex as our CTO is expected to help us do just that, further helping us build upon recent operational momentum. His familiarity with our company and technology, both as a former board member and the founder of solo sciences, makes him ideally suited for this new and more hands-on role," said Jessica Billingsley, chief executive officer, Akerna. "I look forward to working with him as we together focus on executing our technology vision and goals as we enter 2020."

Shah previously served on Akerna's board of directors. Shah will remain CEO of solo sciences, a recognized leader of patented anti-counterfeiting and consumer engagement technologies. [Akerna announced](#) it had taken a majority stake in the company on November 26, 2019.

"Cannabis continues to be one of the fastest-growing industries. Explosive growth can come with inherent risks if not approached the right way," said Alex Shah. "What we're doing at Akerna is exciting because, through our technology, we empower the consumer by fostering regulatory compliance and transparency. Our technology uniquely results in the creation of consumer trust in the products they are buying, ensuring they are safe and can be traced back to the source."

The appointment is effective upon the closing of Akerna's deal to take a majority stake in solo sciences.

About Akerna:

Akerna is a global regulatory compliance technology company in the cannabis space. Akerna's service offerings include MJ Platform®, Leaf Data Systems®, and solo sciences tech platform. Since its establishment in 2010, the company has tracked more than \$16 billion in cannabis sales. As part of its business strategy, Akerna intends to grow through targeted, strategic acquisitions that are complementary to its current business and organically by accelerating its product development efforts. Akerna is based in Denver.

Forward-Looking Statements

Certain statements made in this release and in any accompanying statements by management are “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words “estimates,” “projected,” “expects,” “anticipates,” “forecasts,” “plans,” “intends,” “believes,” “seeks,” “may,” “will,” “should,” “future,” “propose” and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of significant known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Akerna’s control, that could cause actual results or outcomes (including, without limitation, the results of Akerna’s contracts, strategic initiatives, and business plans as described herein) to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include (i) Akerna’s ability to recognize the anticipated benefits of being a public company, (ii) competition, (iii) Akerna’s ability to grow and manage growth profitably, (iv) Akerna’s ability to maintain relationships with customers and suppliers and retain its management and key employees, (v) costs related to being a public company, (vi) changes in applicable laws or regulations, (vii) Akerna’s ability to identify and integrate acquisitions and achieve expected synergies and operating efficiencies in connection with acquired businesses, (viii) and other risks and uncertainties disclosed from time to time in Akerna’s filings with the U.S. Securities and Exchange Commission, including those under “Risk Factors” therein. Actual results, performance, or achievements may differ materially, and potentially adversely, from any projections and forward-looking statements and the assumptions on which those vary from forward-looking statements are based. There can be no assurance that the data contained herein is reflective of future performance to any degree. You are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance as projected financial and other information, are based on estimates and assumptions that are inherently subject to various significant risks, uncertainties and other factors, many of which are beyond Akerna’s control. All information herein speaks only as of the date hereof, in the case of information about Akerna, or the date of such information, in the case of information from persons other than Akerna. Akerna undertakes no duty to update or revise the information contained herein. Forecasts and estimates regarding Akerna’s industry and end markets are based on sources believed to be reliable; however, there can be no assurance these forecasts and estimates will prove accurate in whole or in part.

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