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Akerna Flash Report: Medical Cannabis Sales in CO Up 57% During Week of Panic

DENVER, March 27, 2020 (GLOBE NEWSWIRE) -- Business intelligence from Akerna (Nasdaq: KERN), a leading compliance technology provider and developer of the cannabis industry's first seed-to-sale enterprise resource planning (ERP) software technology (MJ Platform®) shows medical cannabis sales in Colorado increased 57% over previous weeks in 2020.

*Colorado Numbers, March 23 - March 26 Compared to Previous Weeks in 2020:

- Total cannabis sales: Up 35%
- Medical cannabis sales: Up 57%
- Recreational cannabis sales: Up 26%
- Flower sales: Up 35%
- Vape sales: Up 66%
- Edible sales: Up 43%

"Our data shows continued growth for medical sales with a 57% increase over previous weeks this year. Medical customers are buying 42% more products when shopping. We also see basket sizes increased 36%, which may suggest they are concerned about supply and are taking steps to make sure they have what they need on hand," said Ryan Ballman, business intelligence analyst, Akerna. "Overall sales in Colorado are up. Recreational customers made the biggest purchases on Monday, March 23, with an average basket size of \$81.29 (up 63%) while also purchasing 123% more products than we see on a normal Monday. Since March 11th, the potential impact of COVID-19 has seen cannabis sales increase by 32% nationwide."

With demand at an all-time high, the MJ Platform team is available to help operators make smarter business decisions through analytics and reporting. MJ Platform can help with:

1. **Inventory Management:** Know what you have on hand, know what you can promote, and know where things are limited.
2. **Run Rates:** Know what your sales velocity is and get a handle on daily run rates, trends, and spikes.
3. **Ordering:** Know what to order, not just based on demand, but on historical sales and what's hot during this time of high demand.

Current clients can learn more [click here](#).

New to MJ Platform? [Click here to request a demo today](#).

About The Akerna Flash Report

Flash Report is a look at buying trends in the cannabis market as captured by Akerna's MJ Freeway subsidiary. MJ Freeway provides operators with MJ Platform, the industry-leading

solution for regulatory compliance technology, from seed-to-sale-to-self.

About Akerna

Akerna is a global regulatory compliance technology company. Akerna's service offerings include MJ Platform®, Leaf Data Systems®, and solo sciences tech platform. Since its establishment in 2010, Akerna has tracked more than \$18 billion in cannabis sales. Akerna is based in Denver. For more information, please visit www.akerna.com and follow us on Twitter @AkernaCorp.

*Data is derived from MJ Platform, the leading provider of cannabis compliance software for the marijuana industry. Reporting data is derived from operators using Akerna's MJ Platform solutions. Increases are relative to the prior period.

Forward-Looking Statements

Certain statements made in this release 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. Such forward-looking statements include but are not limited to statements regarding sustained increases in demand for cannabis and the ability of the MJ Platform team to help operators make decisions through analytics and reporting. 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 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 maintain relationships with customers and suppliers and retain its management and key employees, (ii) changes in applicable laws or regulations, (iii) changes in the market place due to the coronavirus pandemic or other market factors, (iv) 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. You are cautioned not to place undue reliance on forward-looking statements. 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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