

March 2, 2021



# Clever Leaves Receives Largest 2021 Production Quotas from the Colombian Government

**Clever Leaves' quota represents 50% of the total quota for Colombia and approximately 18% of the world's legal production quota of medical cannabis**

NEW YORK, March 02, 2021 (GLOBE NEWSWIRE) -- **Clever Leaves Holdings Inc.** (NASDAQ: CLVR, CLVRW) ("Clever Leaves" or the "Company"), a leading multi-national operator and licensed producer of pharmaceutical-grade cannabinoids, today announced that the Colombian Technical Quotas Group ("TQG") authorized Clever Leaves' Colombian operations to manufacture up to approximately 59,000 kilograms of cannabis into dried flower derivatives. According to [the International Narcotics Control Board's](#) publicly disclosed data, Clever Leaves' total allocation represents 50% of Colombia's total quota and approximately 18% of the world's legal medical cannabis production quota for 2021.

The new 2021 production quota authorizes Clever Leaves to extract medical cannabis and the total quantity allocated to their company is forecasted to be sufficient towards meeting the aggregate international demand for Clever Leaves' products. To date, Clever Leaves has successfully exported to more than 15 countries including Australia, Brazil, Canada, Chile, the Czech Republic, Germany, Italy, Israel, Netherlands, New Zealand, Perú, Poland, Spain, South Africa, the United Kingdom, and the United States.

"We are extremely satisfied with the quota that we have been awarded for 2021 and would like to thank the Colombian government and all entities involved for their continued support. We are very proud of the positive economic impact that we have made in Colombia, and we greatly value the partnerships that we have created with local and global regulatory agencies, governments, and businesses which have fueled our ability to create quality medical cannabis products, and in turn, improve the lives of many patients around the world," said Kyle Detwiler, CEO of Clever Leaves.

Clever Leaves was granted EU GMP certification in July 2020, establishing Clever Leaves' facilities in Colombia as the first and only cannabis operation to be granted EU GMP certification in Latin America and one of a select few in the world. The certification, which is generally required to import medical cannabis products into the European Union, allows Clever Leaves to produce APIs, semi-finished and finished products to be distributed through pharmaceutical channels. Additionally, in August 2020, Clever Leaves was granted a provisional license in Portugal from Infarmed, the Portuguese health authority, allowing the Company to cultivate, import and export dry flower for medicinal and research purposes.

## **About Clever Leaves Holdings Inc.**

Clever Leaves is a multi-national cannabis company with an emphasis on ecologically sustainable, large-scale cultivation and pharmaceutical-grade processing as the cornerstones of its global cannabis business. With operations and investments in the United States, Canada, Colombia, Germany and Portugal, Clever Leaves has created an effective distribution network and global footprint, with a foundation built upon capital efficiency and rapid growth. Clever Leaves aims to be one of the industry's leading global cannabis companies recognized for its principles, people, and performance while fostering a healthier global community. Clever Leaves has received multiple international certifications that have enabled it to increase its export and sales capacity from its Colombian operations, including European Union Good Manufacturing Practices (EU GMP) Certification, a Good Manufacturing Practices (GMP) Certification by Colombia National Food and Drug Surveillance Institute - Invima, and Good Agricultural and Collecting Practices (GACP) Certification. Clever Leaves was granted a provisional license in Portugal from Infarmed – the Portuguese health authority – that allows Clever Leaves to cultivate, import and export dry flower for medicinal and research purposes.

For more information, please visit <https://cleverleaves.com/en/home/>

## **Forward Looking Statements**

This press release includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “aim,” “anticipate,” “believe,” “continue,” “estimate,” “expect,” “forecasts,” “future,” “intend,” “may,” “outlook,” “plan,” “potential,” “predict,” “projected,” “seek,” “seem,” “should,” “will,” “would” and similar expressions (or the negative versions of such words or expressions) that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Factors that may cause such differences include, without limitation, expectations with respect to future operating and financial performance and growth, including if or when Clever Leaves will become profitable; the trading price of Clever Leaves securities; Clever Leaves' ability to execute its business plans and strategy and to receive regulatory approvals; potential litigations; global economic conditions; geopolitical events, natural disasters, acts of God and pandemics, including, but not limited to, the economic and operational disruptions and other effects of COVID-19; regulatory requirements and changes thereto; and access to additional financing. The foregoing list of factors is not exclusive. Additional information concerning certain of these and other risk factors is contained in Clever Leaves' most recent filings with the SEC. All subsequent written and oral forward-looking statements concerning Clever Leaves and attributable to Clever Leaves or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Clever Leaves expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

## **Clever Leaves Press Contacts:**

McKenna Miller

KCSA Strategic Communications  
+1347-487-6197  
[mmiller@kcsa.com](mailto:mmiller@kcsa.com)

Diana Sigüenza  
Strategic Communications Director  
+57310-236-8830  
[Diana.siguenza@cleverleaves.com](mailto:Diana.siguenza@cleverleaves.com)

**Clever Leaves Investor Inquiries:**  
Sean Mansouri, CFA or Cody Slach  
Gateway Investor Relations  
+1949-574-3860  
[CLVR@gatewayir.com](mailto:CLVR@gatewayir.com)

**Clever Leaves Commercial Inquiries:**  
Andrew Miller  
Vice President Sales - EMEA, North America, and Asia-Pacific  
+1416-817-1336  
[andrew.miller@cleverleaves.com](mailto:andrew.miller@cleverleaves.com)



Source: Clever Leaves