CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This presentation contains, and oral statements made by representatives of Greenlane Holdings, Inc. (the "Company") in connection with this presentation may contain, forward-looking statements that are based on current expectations, forecasts and projections, including (but not limited to): capital market conditions, the current and future performance of the Company’s business; the Company’s long-term financial targets; growth in demand for the Company’s products; growth in the market for cannabis, nicotine and hemp-derived CBD accessories; the Company’s marketing and commercialization efforts; and the Company’s financial outlook and expectations. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by which, such performance or results will be achieved. Forward-looking information is based on information available at the time and/or management’s good faith belief with respect to future events, and is subject to risks and uncertainties, some or all of which are not predictable or within the control of the Company, that could cause actual performance or results to differ materially from those expressed in the forward-looking statements.

Forward-looking statements speak only as of the date the statements are made. The Company assumes no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information. If the Company does update one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect thereto or with respect to other forward-looking statements. Factors that could cause results to differ include those set forth in the sections captioned and “Cautionary Note Regarding Forward-Looking Statements” in the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2021 (the “Form 10-Q”) and “Risk Factors” in Exhibit 99.1 to the Form 10-Q.

This presentation information includes non-GAAP financial measures such as Adjusted EBITDA and Adjusted EBITDA Margin. Non-GAAP financial measures should be considered only as supplemental to, and not as superior to, financial measures prepared in accordance with GAAP. Other companies may use similarly titled non-GAAP financial measures that are calculated differently from the way the Company calculates such non-GAAP financial measures. Accordingly, the Company’s non-GAAP financial measures may not be comparable to similar measures used by other companies. We caution investors not to place undue reliance on such non-GAAP measures, but instead to consider them together with the most directly comparable GAAP measure. Non-GAAP financial measures have limitations as analytical tools, and should not be considered in isolation, or as a substitute for the Company’s results as reported under GAAP. A reconciliation of non-GAAP measures to the most directly comparable financial measure prepared in accordance with GAAP is included in the section captioned “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measure—Adjusted EBITDA” in the Form 10-Q.
THE LEADING GLOBAL PLATFORM FOR THE DEVELOPMENT & DISTRIBUTION OF PREMIUM CANNABIS ACCESSORIES & LIFESTYLE PRODUCTS

WHO WE ARE

16+
YEARS OF CANNABIS OPERATING EXPERIENCE

8*
OWNED, AWARD-WINNING DIRECT-TO-CONSUMER BRANDS

8,000+
RETAIL DOORS GLOBALLY, INCLUDING MAJOR U.S. MSD & SMOKE SHOPS

200+
ARTICLES OF INTELLECTUAL PROPERTY WITH A STRONG INNOVATION PIPELINE

50+
STRONG B2B PARTNERSHIPS WITH VARIOUS ICONIC BRANDS

4
CONTINENTS SERVED, WITH BILLIONS OF UNITS SOLD ACROSS THE GLOBAL INDUSTRY

*DOES NOT INCLUDE POLLEN GEAR
OUR MISSION
WE EXIST TO ELEVATE ALL ELEMENTS OF THE CONSUMPTION EXPERIENCE

OUR VISION
A WORLD WHERE HUMANITY IS FREE TO ENJOY MOTHER NATURE’S MAGIC
A GLOBAL PURVEYOR OF BEST-IN-CLASS PRODUCTS

GREENLANE OFFERS A COMPREHENSIVE ASSORTMENT OF PRODUCTS OFFERING BROAD DISTRIBUTION FOR BRANDS & ACTING AS A ONE STOP SHOP FOR BOTH B2B & B2C:

- PARTS & ACCESSORIES
- CUSTOMIZED PACKAGING
- VAPORIZERS & COMPONENTS
- PAPERS & WRAPS
- ENERGY & NATURAL PRODUCTS
- HEMP CBD
- TOOLS & APPLIANCES
- GRINDERS & STORAGE
- FUNCTIONAL GLASS
HOW WE LOOK AT THE BUSINESS TODAY

CONSUMER GOODS

SERVES CONSUMERS ACROSS WHOLESALE, RETAIL AND E-COMMERCE OPERATIONS THROUGH PROPRIETARY BRANDS AND 3RD-PARTY PRODUCTS

INDUSTRIAL GOODS

SERVES PREMIER BRANDS, OPERATORS, AND RETAILERS THROUGH WHOLESALE OPERATIONS
GREENLANE BRANDS

OUR PORTFOLIO OF OWNED BRANDS REPRESENT HIGHER GROWTH REVENUE STREAMS WITH HIGHER GROSS MARGINS, TYPICALLY IN THE RANGE OF 35% TO 60%.

*MARLEY NATURAL SOCIAL MEDIA CHANNELS ENCOMPASS BOTH BRANCHES OF THE BRAND*
PARTNERSHIPS WITH AWARD-WINNING BRANDS

A PIONEER IN THE CANNABIS SPACE, GREENLANE IS THE PARTNER OF CHOICE FOR MANY OF THE INDUSTRY’S LEADING BRANDS

3M+
TOTAL FOLLOWERS COMBINED TOP 20 BRAND PARTNERSHIPS
In 2021, Greenlane has serviced **22 of the top 25** cannabis operators reporting in U.S. Dollars listed on The New Cannabis Ventures Public Cannabis Company Revenue Tracker\(^1\).

Greenlane has strategically positioned itself as a **one-stop shop for the largest MSOs in the U.S. cannabis market** for their premium consumption accessories and lifestyle product needs, including customized packaging.

Major players continue to look for high quality service providers as consolidation increases and new state markets open.

Opportunity to sell **higher margin Greenlane-owned branded products** to MSOs.

\(^1\)New Cannabis Ventures public cannabis company revenue tracker: [https://www.newcannabisventures.com/cannabis-company-revenue-ranking/](https://www.newcannabisventures.com/cannabis-company-revenue-ranking/)

ADDING VALUE THROUGH EVERY STEP OF THE PRODUCT LIFECYCLE

PRODUCT DEVELOPMENT
GO-TO-MARKET STRATEGY
SALES & MARKETING SUPPORT
DIRECT-TO-CONSUMER FULFILLMENT

REINVENTING
IDEATION
GO-TO-MARKET
BRAND DEVELOPMENT

CUSTOMER SERVICE
SUPPLY CHAIN MANAGEMENT
DIRECT ACCESS TO RETAIL OUTLETS
DISTRIBUTION

GREENLANE
NASDAQ: GNLN
**GREENLANE**

**STRATEGICALLY POSITIONED THROUGHOUT THE VALUE CHAIN**

**PRODUCT PACKAGING, LABELS, & SUPPLIES**
- Industry leader in child-resistant stock, or custom child-resistant packaging
- Supporting large & small operators with compliant labels, processing supplies, energy products and equipment financing
- Customization capability based in USA

**VAPORIZATION HARDWARE & TECHNOLOGY**
- Distribution partnerships with leading vape brands spanning a variety of leading technologies
- 1 of 4 exclusive U.S. distributors of CCELL®

**CONSUMPTION PRODUCTS**
- Grinders, water pipes, rolling papers, & more
- Exclusive distributor of house brand Vibes rolling papers, in partnership with Gilbert "Berner" Milan Jr.
- Exclusive distributor of Higher Standards brand

**RETAIL & GO TO MARKET EXECUTION**
- GNLN Studio: including design, marketing, distribution, & strategy development
- Greenlane distribution execution, & full-service warehouse & supply chain capability

---

**BRANDS**

**DISTRIBUTION**

**MANUFACTURERS**

**CULTIVATION**

**CONSUMERS**

**RETAILERS**
100+ CUSTOM PRODUCT & PACKAGING CUSTOMERS
GROWTH STRATEGY

1. Grow scale, scope, & efficiency of our business
2. Expand our product offering, market share, revenue, margins and profitability by scaling portfolio of proprietary brands
3. Create unique user experience & expand direct-to-consumer reach
4. Improve & expand international operations
GROWTH STRATEGY: 01

EXPAND OUR MARKET SHARE AND PRODUCT OFFERING THROUGH STRONG CUSTOMERS AND SUPPLIER RELATIONSHIPS SUPPORTED BY BEST-IN-CLASS OPERATIONS

FOCUS ON ORGANIC GROWTH
- Optimizing assortment of products to enable cross-selling and meet customer needs
- Upgrading customer service approach to support the broader customer experience
- Increasing penetration rates, in terms of both number of customers and shelf space per customer
- Target high lifetime value consumers

EXPAND HIGHER MARGIN REVENUE OPPORTUNITIES
- Growing higher margin revenue with focus on Greenlane owned brands
- Reduced proportion of revenues derived from lower-margin nicotine products to below 1%

REEVALUATE COST STRUCTURE TO DRIVE EFFICIENCIES
- Streamlined and consolidated distribution centers from 7 to 5, enhancing automation & efficiencies
- Performed a strategic review of workforce
- Reduced North American staff by 31%

EXPAND THE GNLN PLATFORM & STRATEGIC ACQUISITIONS
- Pursuing opportunities for channel expansion and digital solutions
- Evaluating a robust pipeline of M&A opportunities
TRANSFORMATIVE MERGER

**GREENLANE**

**TRANSFORMATIVE MERGER ESTABLISHES STRONG PLATFORM FOR ORGANIC GROWTH. GREENLANE IS WELL-POSITIONED TO CAPITALIZE ON ATTRACTIVE MARKET OPPORTUNITIES AS THE INDUSTRY CONTINUES TO EVOLV E.**

- Complementary portfolio of brands, products, & services offer significant cross-selling opportunities
- Merger generates improved margins & implements meaningful synergies
- Enhanced portfolio depth & innovation pipeline delivers value to customers & consumers
- Established platform is poised to capitalize on industry tailwinds

---

**ENHANCE SCALE**

- Products sold in over 8,000 retail doors globally, including U.S. MSO and smoke shop channels
- Access to millions of customers in B2C channel
- More than 200 articles of IP

**WELL-POSITIONED ACROSS THE ENTIRE VALUE CHAIN**

- KushCo’s deep U.S. MSO and Canadian LP upstream customer relationships coupled with Greenlane’s downstream focus and Greenlane owned brands enable significant growth opportunities and ability to deliver additional value to customers

**SYNERGIES ACCELERATE PROFITABILITY**

- Estimated $15-$20 million of pre-tax annual run-rate cost synergies achievable within 24 months
- Expanded opportunity for revenue synergies through cross-selling of highly complementary offering of brands, products & services

**EXPERIENCED INDUSTRY LEADERS**

- Combined company leadership team has 26 years of operating history in the ancillary cannabis industry
- The Greenlane team is 275+ employees strong
26 YEARS OF INDUSTRY EXPERIENCE

DEC 2005
GREENLANE FOUNDED

2007
ESTABLISHED VAPEWORLD.COM

2010
KUSHCO FOUNDED

DEC 2013
EXPANSION INTO CANADA

2013

FEB 2017
ENTERED VAPE MARKET WITH ACQUISITION OF CMP WELLNESS

JAN 2016
COMMENCED TRADING ON THE OTCQX UNDER THE SYMBOL “KSHB”

JAN 2018
BECAME AUTHORIZED CELL PARTNER

FEB 2018
FORMED VIBES JOINT VENTURE

JAN 2019
ACQUISITION OF POLLEN GEAR

APR 2019
COMPLETED $110M NASDAQ IPO

SEP 2019
EXPANSION INTO EUROPE WITH CONSCIOUS WHOLESALE

SEP 2021
COMPLETED MERGER

MAR 2021
ANNOUNCED TRANSFORMATIVE MERGER

NOV 2021
ACQUISITION OF DA VINCI

GREENLANE

KUSHCO HOLDINGS

VAPENATION.COM

DA VINCI

ACQUISITION OF EYCE

NASDAQ: GNLN
A DISCIPLINED APPROACH TO VALUE-ENHANCING STRATEGIC ACQUISITIONS

AS THE INDUSTRY CONTINUES TO SEE CONSOLIDATION, GREENLANE REMAINS AT THE FOREFRONT WITH A STRONG BALANCE SHEET AND DISCIPLINED APPROACH TO ACQUISITIONS.

ACQUISITION CRITERIA

- Margin Accretion
- Fortifies Global Position
- Additional Product Categories
- Market Share Growth & Enhanced Product Portfolio
- Disciplined Operators & Cultural Alignment

COMPLETED ACQUISITIONS

<table>
<thead>
<tr>
<th>DATE</th>
<th>DESCRIPTION</th>
<th>RATIONALE</th>
<th>FINANCIAL IMPACT</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 2019</td>
<td>California-Based Designer of Child-Resistant Packaging &amp; Storage Solutions</td>
<td>Expanded Our Portfolio of Proprietary House Brands</td>
<td>Improved Margins by Vertically Integrating Our Supply &amp; Packaging Segment</td>
</tr>
<tr>
<td>March 2021</td>
<td>World’s Leading Brand of Silicone Smoking Products</td>
<td>Expanded Our Portfolio of Proprietary Owned Brands</td>
<td>Immediately Accretive to Revenue &amp; Earnings</td>
</tr>
<tr>
<td>November 2021</td>
<td>A leading developer and manufacturer of premium portable vaporizers</td>
<td>Strengthened Portfolio of Proprietary Owned Brands</td>
<td>Immediately Accretive to Revenue &amp; Earnings with 60% gross margins</td>
</tr>
</tbody>
</table>
GROWTH STRATEGY: 02

EXPAND OUR PRODUCT OFFERING, MARKET SHARE, REVENUE, MARGINS AND PROFITABILITY BY SCALING PORTFOLIO OF PROPRIETARY BRANDS

EXPANDS STRATEGIC MOAT
- Creates defensibility by enhancing intellectual property portfolio
- Enhances stickiness with customers
- Allows for economies of scale
- Enables significant cross-selling opportunities

ENHANCES MARGINS AND REVENUE
- Significant margin accretion and higher-revenue streams
- Enhances path to profitability

ALLOWS FOR RAPID SCALE WITHOUT NEED FOR FEDERAL LEGALIZATION
- Because we are non-plant-touching, we can ship our products globally and scale faster and wider

VIRTUALLY ONLY GAME IN TOWN
- Everyone is building a house of brands on the plant-touching side, but hardly any are doing the same on the ancillary side on the same scale as Greenlane
- This opportunity is ours to own
DAVINCI ACQUISITION AND COMMENTARY ON PACT ACT

ACQUISITION OF INDUSTRY LEADING VAPORIZER BRAND AND DEVELOPER OF AWARD WINNING DAVINCI IQ WILL EXPAND GREENLANE BRANDS PORTFOLIO AND IP PIPELINE

DaVinci Acquisition Highlights:

• DaVinci estimated to achieve approximately $12 million in sales with product margins of 60% in 2021

• Total consideration of up to $20 million (cash and stock), subject to achievement of earnouts (~1.7x sales)

• Expands Greenlane Brands portfolio and intellectual property position, which should lead to higher margins and revenue, as well as a stronger defensive moat

PACT Act Ruling and Implications:

• The recently issued final PACT Act rules DO NOT place any restrictions on shipping of products that are used with only dry herbs and solid concentrates (e.g. DaVinci vaporizer)

• Only 12% of Greenlane’s sales orders processed in 2021 contained products that are impacted by PACT Act

• Greenlane’s robust compliance infrastructure and operational expertise enable us to continue delivering PACT Act-regulated products to customers efficiently, creating a competitive advantage
GREENLANE BRANDS REVENUE OUTLOOK

2022

$70M
REVENUE

45%
GROSS MARGINS

22-28%
OF TOTAL REVENUE

2023

$100M
REVENUE

45%
GROSS MARGINS

Greenlane Brands Revenue

2021E

$45

2022E

$70

49% CAGR

2023E

$100

1) Figures on this slide are estimates, not actual results or guidance provided by management.
GROWTH STRATEGY: 03

CREATE ELEVATED OMNICHANNEL EXPERIENCES ACROSS OUR BRANDS

+110%
E-COMMERCE SALES
2019 TO 2020

THROUGH 2021 & HEADING INTO 2022, MOMENTUM HAS CONTINUED WITH STRONG DEMAND FOR B2C

E-COMMERCE: With Vapor.com, we drive critical mass with users to rationalize a unique, offline marketing strategy to reach cannabis consumers. Poised to become the leading e-commerce destination for cannabis connoisseurs in the United States, Canada, Europe, and beyond.

RETAIL: Through our Higher Standards retail locations we can keep a pulse on the market and customers, informing our strategy for the most effective store merchandising. Groundbreaking stores in both New York City’s Chelsea Market, Malibu, California & Barcelona, Spain through our partnership with Cookies.
GROWTH STRATEGY: 04

IMPROVE & EXPAND GLOBAL PLATFORM

NEW LEADERSHIP WITHIN THE INTERNATIONAL BUSINESS SEGMENTS

UPGRADE GLOBAL PLATFORM FOR BEST-IN-CLASS DIGITAL CUSTOMER EXPERIENCES

GREENLANE IS THE AMBASSADOR OF “AMERICAN CANNABIS CULTURE” IN EUROPE
Q3 2021 HIGHLIGHTS

CLOSED TRANSFORMATIVE MERGER WITH KUSHCO, CREATING THE UNDISPUTED LEADER IN THE ANCILLARY CANNABIS INDUSTRY

$41.3M 16% 26%
NET SALES YOY SALES GROWTH YOY GREENLANE BRANDS GROWTH

0% 21% $13.2M
GROSS MARGIN1 ADJUSTED GROSS MARGIN CASH BALANCE

1 Includes one-time inventory rationalization adjustments of approximately $8.7 million implemented in connection with the closing of the merger with KushCo Holdings, Inc.
### Q3 2021 Financial Snapshot

<table>
<thead>
<tr>
<th></th>
<th>Q3 2021</th>
<th>Q3 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$ in millions, unless otherwise noted</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>NET SALES</strong></td>
<td>$41.3</td>
<td>$35.8</td>
</tr>
<tr>
<td><strong>SALES OF GREENLANE BRANDS</strong></td>
<td>$8.4</td>
<td>$6.7</td>
</tr>
<tr>
<td><strong>GROSS PROFIT¹</strong></td>
<td>$0.1</td>
<td>$2.5</td>
</tr>
<tr>
<td><strong>GROSS MARGIN¹</strong></td>
<td>0.3%</td>
<td>6.9%</td>
</tr>
<tr>
<td><strong>ADJUSTED GROSS PROFIT</strong></td>
<td>$8.8</td>
<td>$6.8</td>
</tr>
<tr>
<td><strong>ADJUSTED GROSS MARGIN</strong></td>
<td>21.3%</td>
<td>19.1%</td>
</tr>
<tr>
<td><strong>G&amp;A</strong></td>
<td>$15.4</td>
<td>$10.7</td>
</tr>
<tr>
<td><strong>NET LOSS ATTRIBUTABLE TO GREENLANE</strong></td>
<td>$(16.3)</td>
<td>$(4.5)</td>
</tr>
<tr>
<td><strong>ADJUSTED EBITDA</strong></td>
<td>$(6.9)</td>
<td>$(6.3)</td>
</tr>
<tr>
<td><strong>CASH</strong></td>
<td>$13.2</td>
<td>$30.4</td>
</tr>
</tbody>
</table>

¹ Includes one-time inventory rationalization adjustments of approximately $8.7 million implemented in connection with the closing of the merger with KushCo Holdings, Inc.
EXPERIENCED LEADERSHIP TEAM

NICK KOVACEVICH CHIEF EXECUTIVE OFFICER
Directs and oversees day-to-day operations, execution of all business relations, strategy and vision of Greenlane, track record of launching various profitable companies, including KushCo Holdings

AARON LOCASCIO PRESIDENT
Co-founded and significantly scaled Greenlane before taking the company public in 2019, strong entrepreneurial background in vaporizer products

BILL MOTE CHIEF FINANCIAL OFFICER
25+ years of experience, including CFO experience at Basic Fun, Summer Infant (Nasdaq:SUMR) and the Paiach Band of Creek Indians, among other senior finance roles

RODRIGO DE OLIVEIRA CHIEF OPERATING OFFICER
20+ years of supply chain experience with Oakley, GE, Brightstar, Nike and KushCo Holdings

ADAM SCHOENFELD CHIEF STRATEGY OFFICER
Co-founded Greenlane, played integral role in the adoption and success of numerous vaporizer brands, now household names

RHIANA BARR CHIEF PEOPLE OFFICER
15+ years of experience in HR with Cetera Financial Group, Clearwater Paper and Nestle USA

DOUG FISCHER GENERAL COUNSEL
Corporate, regulatory and litigation attorney with experience as Chief Legal Officer of National Association of Cannabis Businesses and at Cadwalader, Wickersham & Taft LLP
INVESTMENT HIGHLIGHTS

HISTORY, TRACK RECORD, & BRAND
- 15-year operating history with strong customer relationships with nearly every major U.S. & Canadian cannabis operator
- Greenlane brand widely recognized as the trusted provider of ancillary products & services to industry leaders & consolidators available in over 8,000 global locations

LONG TERM RELATIONSHIPS WITH INDUSTRY LEADERS
- Deep U.S. MSO and Canadian LP customer relationships combined with Greenlane owned brands drive significant value for customers
- Customer concentration focused on engaging top operators as measured by track record, scale, and vertically integrated operations, and continued emphasis on deepening existing customer relationships to unlock additional opportunities across supply chain

LEADING POSITION IN HIGH GROWTH CATEGORIES
- Global house of brands and industry leader in premium cannabis accessories, child-resistant and fully customizable packaging, and specialty vaporization products with
- Strong innovation pipeline, including 200+ articles of IP issued or pending, and competitive niche in solvents and natural products essential to production of concentrates

STRONG & VERSATILE LEADERSHIP
- Experienced leadership team brings together more than 26 years of combined cannabis operations history
- Management comprised of veterans in operational execution at scale for major global brands including HP, Nike, and GE

STRATEGIC POSITION SUPPORTS CONTINUED GROWTH
- Healthy balance sheet and strategic access to the public markets through Nasdaq listing provides continued access to capital and institutional investment
- Strong track record of executing M&A strategy to support further development of the Greenlane platform with developing pipeline of global opportunities
<table>
<thead>
<tr>
<th><strong>SHARES OVERVIEW</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TICKER</strong></td>
</tr>
<tr>
<td><strong>RECENT PRICE</strong></td>
</tr>
<tr>
<td><strong>MARKET CAP</strong></td>
</tr>
<tr>
<td><strong>ENTERPRISE VALUE</strong></td>
</tr>
<tr>
<td><strong>SHARES OUTSTANDING</strong></td>
</tr>
<tr>
<td><strong>PUBLIC FLOAT</strong></td>
</tr>
<tr>
<td><strong>2020 REVENUE</strong></td>
</tr>
</tbody>
</table>

1. See Appendix for Details
2. Includes Shares Sold to IPO Investors & Converted Shares From Convertible Note
<table>
<thead>
<tr>
<th>GREENLANE HOLDINGS, INC.</th>
<th>CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
</tr>
<tr>
<td></td>
<td>(in thousands, except per share amounts)</td>
</tr>
<tr>
<td></td>
<td>Three Months Ended September 30</td>
</tr>
<tr>
<td></td>
<td>2023</td>
</tr>
<tr>
<td>Net sales</td>
<td>$41,314</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>41,192</td>
</tr>
<tr>
<td>Gross profit</td>
<td>122</td>
</tr>
<tr>
<td>Operating expenses:</td>
<td></td>
</tr>
<tr>
<td>Salaries, benefits and payroll taxes</td>
<td>11,392</td>
</tr>
<tr>
<td>General and administrative</td>
<td>15,450</td>
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<tr>
<td>Goodwill impairment charge</td>
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<tr>
<td>Depreciation and amortization</td>
<td>1,199</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>27,921</td>
</tr>
<tr>
<td>Loss from operations</td>
<td>(27,921)</td>
</tr>
<tr>
<td>Other (expense) income, net:</td>
<td></td>
</tr>
<tr>
<td>Interest expense</td>
<td>(119)</td>
</tr>
<tr>
<td>Other (expense) income, net</td>
<td>(1,013)</td>
</tr>
<tr>
<td>Total other (expense) income, net</td>
<td>(1,132)</td>
</tr>
<tr>
<td>Loss before income taxes</td>
<td>(28,712)</td>
</tr>
<tr>
<td>Provision for (benefit from) income taxes</td>
<td>3</td>
</tr>
<tr>
<td>Net loss</td>
<td>(28,715)</td>
</tr>
<tr>
<td>Less: Net loss attributable to non-controlling interest</td>
<td>(12,244)</td>
</tr>
<tr>
<td>Net loss attributable to Greenlane Holdings, Inc.</td>
<td>$10,271</td>
</tr>
<tr>
<td>Net loss attributable to Class A common stock per share basic and diluted (Note 9)</td>
<td>$(0.41)</td>
</tr>
<tr>
<td>Weighted-average shares of Class A common stock outstanding basic and diluted (Note 9)</td>
<td>39,735</td>
</tr>
<tr>
<td>Other comprehensive income (loss):</td>
<td></td>
</tr>
<tr>
<td>Foreign currency translation adjustment</td>
<td>(147)</td>
</tr>
<tr>
<td>Unrealized gain (loss) on derivative instrument</td>
<td>566</td>
</tr>
<tr>
<td>Comprehensive loss</td>
<td>(23,210)</td>
</tr>
<tr>
<td>Less: Comprehensive loss attributable to non-controlling interest</td>
<td>(12,759)</td>
</tr>
<tr>
<td>Comprehensive loss attributable to Greenlane Holdings, Inc.</td>
<td>$(10,451)</td>
</tr>
</tbody>
</table>

1) We monitor our Adjusted EBITDA, which is defined as net (loss) income before interest expense, income tax expense, depreciation and amortization expense, equity-based compensation expense, other income, net, and non-recurring expenses primarily related to our transition to being a public company. These non-recurring expenses, which are reported within general and administrative expenses in our consolidated statements of operations, represent fees and expenses primarily attributable to consulting fees and incremental audit and legal fees. Adjusted EBITDA is a non-GAAP performance measure that we believe assists investors and analysts as a supplemental measure to evaluate our overall operating performance and how well we are executing our business strategies. We believe that the inclusion of certain adjustments in presenting Adjusted EBITDA is appropriate to provide additional information to investors because adjusted EBITDA excludes certain items that we believe are not indicative of our core operating performance and that are not excluded in the calculation of net income.

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### ADJUSTED EBITDA RECONCILIATION

<table>
<thead>
<tr>
<th>$ in millions, unless otherwise noted</th>
<th>THREE MONTHS ENDED SEPTEMBER 30</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021</td>
</tr>
<tr>
<td>Net income (loss)</td>
<td>($28.7)</td>
</tr>
<tr>
<td>Adjustments related to product rationalization to increase inventory turnover of slow-selling products [1]</td>
<td>$8.7</td>
</tr>
<tr>
<td>Legal, professional fees and insurance expenses related to M&amp;A transactions [2]</td>
<td>$4.5</td>
</tr>
<tr>
<td>Equity-based compensation expense</td>
<td>$3.8</td>
</tr>
<tr>
<td>Allowances for uncollectable vendor deposits incurred in connection with management’s strategic initiative [1]</td>
<td>$1.7</td>
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<tr>
<td>Depreciation and amortization</td>
<td>$1.2</td>
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<tr>
<td>Other (expense) income, net [3]</td>
<td>$0.9</td>
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<tr>
<td>Non-recurring system implementation and website-development expenses [4]</td>
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<tr>
<td>Restructuring expenses [5]</td>
<td>$0.4</td>
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<tr>
<td>Interest expense</td>
<td>$0.1</td>
</tr>
<tr>
<td>Provision for (benefit from) income taxes</td>
<td>-</td>
</tr>
<tr>
<td>Obsolete inventory charges related to management’s strategic initiative [1]</td>
<td>-</td>
</tr>
<tr>
<td>Loss related to indemnification asset not probable of recovery [6]</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>($6.9)</td>
</tr>
</tbody>
</table>

Note: Amounts may not add due to rounding.

1. Includes certain non-recurring charges related to management’s strategic initiative. These adjustments were incurred liquidate inventory on hand and on order, rationalize product offerings, improve inventory turnover of slow-selling products and vacate warehouse space for products with higher margin and marketability, along with synchronizing post-merger sales and inventory strategies.
2. Non-recurring M&A legal, professional services, Directors and Officers insurance costs relating to the KushCo merger.
3. Includes rental and interest income and other miscellaneous income.
4. Includes non-recurring expenses related to multiple software implementations, including the ERP implementation, along with non-recurring website development expenses.
5. Includes severance payments for employees terminated as part of transformation plans and post-merger restructuring expenses.
6. Adjustment to reserve allowance for indemnification receivable from ART’s sellers primarily due to decrease of outstanding payable resulting from lower-than-expected interest and penalties.
# SHARE COUNT DETAIL

The following table sets both the economic & voting interests of our common stock holders as of November 11, 2021:

<table>
<thead>
<tr>
<th>Class of Common Stock (ownership)</th>
<th>Total Shares(^{(1)})</th>
<th>Economic Interest in Greenlane(^{(2)})</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A</td>
<td>80,467,462</td>
<td>78.7%</td>
</tr>
<tr>
<td>Class B</td>
<td>21,800,270</td>
<td>21.3%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>102,267,732</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>

\(^{(1)}\) Represents the total number of outstanding shares for each class of common stock as of November 11, 2021.

\(^{(2)}\) Represents the aggregate economic interest in us through the holders’ ownership of Class A common stock.
BOARD OF DIRECTORS

DONALD HUNTER
INDEPENDENT DIRECTOR
Member of the Audit Committee, Member of the Compensation Committee

DALLAS IMBIMBO
INDEPENDENT DIRECTOR
Chair of the Nominating & Corporate Governance Committee

RICHARD TANEY
INDEPENDENT DIRECTOR
Member of the Audit Committee, Chair of the Compensation Committee, Member of the Nominating & Corporate Governance Committee

JEFF UTTZ
INDEPENDENT DIRECTOR
Chair of the Audit Committee, Member of the Compensation Committee, Member of the Nominating & Corporate Governance Committee

NICK KOVACEVICH
DIRECTOR

AARON LOCASCIO
DIRECTOR

ADAM SCHOENFELD
DIRECTOR
THANK YOU!

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INVESTOR RELATIONS IR@GREENLANE.COM