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MariMed Commences Adult-Use Sales at Thrive Wellness Dispensary in Tiffin, Ohio

NORWOOD, Mass., Sept. 24, 2024 (GLOBE NEWSWIRE) -- MariMed Inc. ("MariMed") (CSE: MRMD) (OTCQX: MRMD), a leading multi-state cannabis operator focused on improving lives every day, today announced it has commenced adult-use retail sales at its *Thrive Wellness* dispensary in Tiffin, Ohio.

Since its opening in June 2023, the dispensary has been operating as a medical-only facility, offering a diverse selection of branded flower and edible products from across the state.

"We are thrilled to commence adult-use sales in Ohio," said Jon Levine, MariMed's Chief Executive Officer. "We have long believed that Ohio will be one of the country's largest cannabis markets, and it remains our top priority with respect to mergers and acquisitions to become a vertical operator as quickly as possible."

According to the [Ohio Department of Commerce](#), Ohio's medical marijuana industry generated nearly \$500 million in 2023 retail sales, which is expected to grow significantly with the addition of adult-use sales. Ohio, with its population of 11.8 million, is the seventh most populous state in the United States. MariMed is prioritizing Ohio in its mergers and acquisitions strategy to expand its operational presence to the fullest extent permitted.

About MariMed

MariMed Inc, a multi-state cannabis operator, is dedicated to improving lives every day through its high-quality products, its actions, and its values. The Company develops, owns, and manages seed to sale state-licensed cannabis facilities, which are models of excellence in horticultural principles, cannabis cultivation, cannabis-infused products, and dispensary operations. MariMed has an experienced management team that has produced consistent growth and success for the Company and its managed business units. Proprietary formulations created by the Company's technicians are embedded in its top-selling and award-winning products and brands, including Betty's Eddies™, Nature's Heritage™, InHouse™, Bubby's Baked™, K Fusion™, Kalm Fusion™, and Vibrations™. For additional information, visit www.marimedinc.com.

IMPORTANT CAUTION REGARDING FORWARD-LOOKING STATEMENTS:

The information in this release contains "forward-looking" statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, which are subject to several risks and uncertainties. All statements other than statements of historical facts contained in this release, including without limitation statements regarding projected financial results for 2024, including management's belief that it will report its fifth consecutive year of positive operating cash flow, anticipated openings of dispensaries and facilities, timing of regulatory approvals,

plans and objectives of management for future operations, are forward-looking statements. Without limiting the foregoing, the words “anticipates”, “believes”, “estimates”, “expects”, “expectations”, “intends”, “may”, “plans”, and other similar language, whether in the negative or affirmative, are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Forward-looking statements are based on our current beliefs and assumptions regarding our business, timing of regulatory approvals, the ability to obtain new licenses, business prospects and strategic growth plan, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our actual results may differ materially from those contemplated in these forward-looking statements due to various risks, uncertainties, and other important factors, including, among others, reductions in customer spending, our ability to recruit and retain key personnel, and disruptions from the integration efforts of acquired companies.

These factors are not intended to be an all-encompassing list of risks and uncertainties that may affect our business and results of operations. These statements are not a guarantee of future performance and involve risk and uncertainties that are difficult to predict, including, among other factors, changes in demand for the Company’s services and products, changes in the law and its enforcement, and changes in the economic environment. Additional information regarding these and other factors can be found in our reports filed with the U.S. Securities and Exchange Commission. In providing these forward-looking statements, the Company expressly disclaims any obligation to update these statements publicly or otherwise, whether as a result of new information, future events or otherwise, except as required by law.

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