

October 19, 2021



Clever Leaves Announces Partnership with Colombian-based Pharmalab PHL Laboratories to Provide Patients with Medical Cannabis

BOCA RATON, Fla., Oct. 19, 2021 (GLOBE NEWSWIRE) -- Clever Leaves Holdings Inc. (NASDAQ: CLVR, CLVRW) ("Clever Leaves" or the "Company"), a leading multinational operator and licensed producer of pharmaceutical-grade cannabinoids, announced the commercial commencement of a partnership with Pharmalab PHL Laboratories S.A.S ("Pharmalab") in Colombia. Pharmalab is a Colombian healthcare group specializing in the commercialization and distribution of medicines, dietary supplements and cosmetics. Pursuant to the partnership, Clever Leaves will supply pharmaceutical-grade cannabinoid formulations to Pharmalab for the distribution of magistral medications in Colombia, which are used to treat painful and inflammatory pathologies. The partnership was made possible by [President Iván Duque Márquez's](#) recent [signing of a new Decree](#) allowing drugstores to distribute and sell magistral medicinal cannabinoids in Colombia, marking a major step towards fulfilling the unmet needs of Colombian patients.

Multiple international certifications, including a Good Manufacturing Practices (GMP) Certification by INVIMA, Good Agricultural and Collecting Practices (GACP) Certification and European Union Good Manufacturing Practices (EU GMP) Certification, position Clever Leaves as a differentiated supplier of high-quality magistral formulations.

"With a considerable proportion of our cannabis cultivation and extraction efforts occurring within Colombian borders, this partnership represents a historic opportunity to provide Colombian doctors and patients with products that meet pharmaceutical quality standards. We are providing cannabinoid products grown by Colombians, for Colombians," said Clever Leaves President, Andres Fajardo. "Our shared passion for the fostering of a happier, healthier local community makes Pharmalab the perfect partner to fulfill the unmet needs of Colombian patients."

"Having already found success in the therapeutic areas of rheumatology and pain management, Pharmalab sees cannabinoid-based therapies as an innovative and effective complement to their efforts to address the negative symptoms of numerous conditions. Our team is ready to start commercial activities in the upcoming days," said the Director of Pharmalab, Mauricio Sierra.

"Colombia has proven to be a trailblazer in the Latin American market, with uniquely robust legal pathways that allow for safe, regulated patient access to cannabinoid-based

medications. Clever Leaves, as a large-scale supplier, with the collaboration of Pharmed, will together contribute significantly to the commercialization of medicinal cannabis products within Colombia,” concludes Andrés Fajardo.

About Clever Leaves Holdings Inc.

Clever Leaves is a multinational cannabis company with an emphasis on ecologically sustainable, large-scale cultivation and pharmaceutical-grade cannabinoid 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 license in Portugal from Infarmed – the Portuguese health authority – which allows Clever Leaves to cultivate, import and export dry flower for medicinal and research purposes. In addition, the Portuguese operation was also granted certification of compliance with GACP and IMC-GAP.

About Pharmed PHL Laboratories S.A.S.

Pharmed PHL Laboratories S.A.S. is a company of wide trajectory, distinguished by its continued commitment to being dynamic, transparent, and ethical. With a focus on healthy development and proper care for the human body, the organization has dedicated itself to the development, and commercialization of an array of products for human health: medicines, dietary supplements, diagnostic reagents, cosmetics and specialized foods. With an extensive network of expert providers and partners committed to excellence and perfection, their commercialization of pharmaceutical grade products meets the needs of both individuals and institutions involved in the provision and dispensation of healthcare technologies. Funded entirely by Colombian capital, Pharmed is looking toward the future, with a focus on markets in Colombia, Mexico, and Ecuador.

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Source: Clever Leaves