

February 9, 2021



Greenlane Announces Dismissal of Remaining Securities Class Action

BOCA RATON, Fla., Feb. 09, 2021 (GLOBE NEWSWIRE) -- Greenlane Holdings, Inc. ("Greenlane" or "the Company") (NASDAQ: GNLN), a global house of brands and one of the largest sellers of premium cannabis accessories, child-resistant packaging, and specialty vaporization products, today announced that a complaint filed on December 9, 2019 with the Circuit Court of the Fifteenth Judicial Circuit for Palm Beach County, Florida ("the Court"), Case No. 50-2019-CA-010026, has been dismissed in its entirety for failure to state a cause of action. The plaintiffs in this action had alleged that the Company's registration statement related for its initial public offering contained material omissions and false or misleading statements. As Greenlane previously announced, a related case in the United States District Court for the Southern District of Florida, concerning the same claims and issues, was dismissed in its entirety with prejudice on January 6, 2021. With these dismissals, there are no further class action securities lawsuits pending against the Company at this time.

"We're pleased to put this last remaining case behind us and that the Court has dismissed the complaint as we anticipated," said Aaron LoCascio, Co-Founder and CEO of Greenlane. "As always, we remain committed to communicating transparently as we continue to execute on our strategy to deliver sustained growth and long-term value for our shareholders."

The plaintiffs in the lawsuits mentioned in this release may pursue appeals.

About Greenlane Holdings, Inc.

Greenlane (NASDAQ: GNLN) is the leading global platform for the development and distribution of premium cannabis accessories and lifestyle products. The company operates as a powerful house of brands, third-party brand accelerator, and omni-channel distribution platform. Greenlane serves the global markets with an expansive customer base of more than 7,000 retail locations, including licensed cannabis businesses, smoke shops, and specialty retailers. As a pioneer in the cannabis space, Greenlane is the partner of choice for many of the industry's leading brands, including PAX Labs, Storz & Bickel (Canopy-owned), Cookies, Grenco Science, and DaVinci. Greenlane also proudly owns and operates a diverse brand portfolio including packaging innovator Pollen Gear™, the K.Haring Glass Collection by Higher Standards, Marley Natural™, and VIBES™ rolling papers. Higher Standards, Greenlane's flagship brand, offers both a high-end product line and immersive retail experience with groundbreaking stores in both New York City's Chelsea Market and Malibu, California. Greenlane also owns and operates both Vapor.com and VapoShop.com, two industry-leading, direct-to-consumer e-commerce platforms in North America and Europe respectively. For additional information, please visit: <https://gnln.com/>.

Forward Looking Statements

Certain matters within this press release are discussed using forward-looking language as

specified in the Private Securities Litigation Reform Act of 1995, and, as such, may involve known and unknown risks, uncertainties and other factors that may cause the actual results or performance to differ from those projected in the forward-looking statements. For a description of factors that may cause the Company's actual results or performance to differ from its forward-looking statements, please review the information under the heading "Risk Factors" included in the Company's most recent Annual Report on Form 10-K for the year ended December 31, 2019 and the Company's other filings with the SEC, which are accessible on the SEC's website at www.sec.gov. Additional information is also set forth in Greenlane's Quarterly Report on Form 10-Q for the quarter ended September 30, 2020. Undue reliance should not be placed on the forward-looking statements in this press release, which are based on information available to Greenlane on the date hereof. Greenlane undertakes no duty to update this information unless required by law.

Media Contact

MATTIO Communications

Greenlane@mattio.com

Investor Contact:

Rob Kelly

Investor Relations, MATTIO Communications

Greenlane@mattio.com

1-416-992-4539



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