

June 29, 2023



Greenlane Holdings, Inc. Announces \$4 Million Public Offering

BOCA RATON, FL / ACCESSWIRE / June 29, 2023 /Greenlane Holdings, Inc.

("Greenlane" or the "Company") (NASDAQ:GNLN), one of the largest global sellers of premium cannabis accessories, child-resistant packaging, and specialty vaporization products, today announced the pricing of its "reasonable best efforts" public offering of 3,809,524 units at a public offering price of \$1.05 per unit. Each unit consists of one share of Class A common stock (or a prefunded warrant in lieu thereof) and two common warrants each exercisable for one share of Class A common stock at an exercise price of \$1.05 per share. The common warrants will be immediately exercisable and expire five years from the date of issuance. The pre-funded warrants and accompanying common warrants are identical to the units, except that each pre-funded warrant is immediately exercisable for one share of Class A common stock at an exercise price of \$0.0001, the purchase price for a pre-funded warrant and accompanying common warrants is \$1.0499 and the pre-funded warrants do not expire until exercised. Gross proceeds from the offering, before deducting the placement agent's fees and other offering expenses, are expected to be approximately \$4 million.

The closing of the offering is expected to occur on or about July 3, 2023, subject to the satisfaction of customary closing conditions. The Company intends to use the net proceeds from the offering for working capital and general corporate purposes. In connection with the offering, the Company has entered into an agreement with existing investors of the Company who participated in this offering to reduce the exercise price of outstanding warrants to purchase up to 1,674,567 shares of common stock, in the aggregate, which were issued in the Company's October 2022 public offering and the Company's June 2022 registered direct offering (the "Prior Warrants") from \$9.00 per share and \$50.00 per share, respectively, to \$1.05 per share, effective upon the closing of this offering. All of the other terms of the Prior Warrants will remain unchanged.

A.G.P./Alliance Global Partners is acting as the sole placement agent for the offering.

A registration statement on Form S-1 (File No. 333-269576) relating to the sale of these securities was declared effective by the Securities and Exchange Commission (the "SEC") on June 29, 2023. This offering is being made only by means of a prospectus. A final prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at <http://www.sec.gov>. Electronic copies of the prospectus may be obtained, when available, from A.G.P./Alliance Global Partners, 590 Madison Avenue, 28th Floor, New York, NY 10022, or by telephone at (212) 624-2060, or by email at prospectus@allianceg.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities

laws of any such state or jurisdiction.

About Greenlane Holdings, Inc.

Founded in 2005, Greenlane is a premier global platform for the development and distribution of premium smoking accessories, vape devices, and lifestyle products to thousands of producers, processors, specialty retailers, smoke shops, convenience stores, and retail consumers. We operate as a powerful family of brands, third-party brand accelerator, and an omnichannel distribution platform.

We proudly offer our own diverse brand portfolio including [DaVinci Vaporizers](#), [Higher Standards](#), [Groove](#), and [Eyce](#), and our exclusively licensed [Marley Natural](#) and [K.Haring](#) branded products. We also offer a carefully curated set of third-party products such as Storz & Bickel (Canopy-owned), Pax, VIBES, and CCELL through our direct sales channels and our proprietary, owned and operated e-commerce platforms which include [Vapor.com](#), [Vaposhop.com](#), [DaVinciVaporizer.com](#), [PuffItUp.com](#), [EyceMolds.com](#), [HigherStandards.com](#), and [MarleyNaturalShop.com](#).

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, 2022, the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023, and the Company's other filings with the SEC, which are accessible on the SEC's website at www.sec.gov. 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.

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