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# Clever Leaves Partners With FoliuMed to Import Colombian Cannabis EU-GMP Bulk Extracts Into Germany

*A supply agreement between cannabis operators Clever Leaves and FoliuMed allows for the exportation of pharmaceutical grade cannabis bulk extracts from Colombia to Germany.*

BOCA RATON, Fla., March 02, 2022 (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, has signed a one-year international sales agreement with German-Colombian operator FoliuMed Holdings ("FoliuMed") and its German manufacturing partner, Fidelio Healthcare ("Fidelio"). With access to three of Clever Leaves' pharmaceutical grade bulk cannabis extracts, Fidelio will be ramping up production using Clever Leaves' full spectrum THC crude extract, standardized 20% CBD extract, and CBD isolate.

With high production standards recognized domestically and abroad, including both Good Manufacturing Practices (GMP) certification from Colombia and European Union Good Manufacturing Practices (EU GMP) certification from Europe, Clever Leaves' Colombian pharmaceutical-grade cannabis will be utilized by Fidelio's manufacturing and distribution teams to create affordable, orally administered gel capsules for consumption on a prescription basis by customers and patients in Australia, Europe and Latin America. Soft gel capsules are preferred by patients and doctors as they can be dosed more precisely than the market standard cannabis tinctures.

"Leveraging our Colombian operation to build and maintain relationships throughout the cannabinoid and pharmaceutical industry is incredibly important to us," said Andrés Fajardo, President and incoming CEO of Clever Leaves in regard to the emerging partnership with FoliuMed. "We're grateful for the opportunity to expand our international presence by partnering with FoliuMed and Fidelio, bringing Clever Leaves standard of production to a global scale."

"FoliuMed and our manufacturing partner Fidelio are one of the five producers worldwide who manufacture cannabis soft gels for prescription medicines under EU-GMP", said FoliuMed CEO Oliver Zugel. "We carefully chose Clever Leaves as our preferred raw material supplier for this highly strategic product range. As we are seeing increased customer interest for soft gels, we will expand our range of formulations and are looking forward to work with Clever Leaves in this endeavor."

Clever Leaves raw materials are shipped to FoliuMed's German operation near Frankfurt

where they are processed into soft gels at Fidelio's EU-GMP contract manufacturing site and delivered to a leading Australian customer in the first quarter of 2022. With Clever Leaves recently making headlines as the first to export raw THC flower from Portugal to the U.S., and with this latest international agreement, Clever Leaves continues to demonstrate its ability to expand its distribution globally, meeting the highest standards required both by Germany, Australia and the European Union.

### **About Clever Leaves Holdings Inc.**

Clever Leaves is a leading multinational operator and licensed producer of pharmaceutical-grade cannabinoids. Its operations in Colombia and Portugal produce cannabinoid active pharmaceutical ingredients (API) and finished products in flower and extract form to a growing base of B2B customers around the globe. Clever Leaves aims to disrupt the traditional cannabis production industry by leveraging environmentally sustainable, ESG-friendly, industrial-scale and low-cost production methods, with the world's most stringent pharmaceutical quality certifications. For more information, please visit <https://cleverleaves.com/en/home/> and follow Clever Leaves on Twitter and LinkedIn.

### **About FoliuMed**

FoliuMed is an international cannabis company with EU-GMP manufacturing operations (highest European production standard of 'Good Manufacturing Practise') in Germany. Sourcing cannabinoid ingredients from its organic cultivation in Colombia, it provides a broad range of affordable and efficacious pharma-grade cannabis medicines „made in Germany“. The company is one of the few EU-GMP cannabis soft gel manufacturers in the world supplying customers in eight countries on three continents. FoliuMed also works as a contract manufacturer and white label producer for some of the leading cannabis players in Germany, Australia, the US and South America.

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