

Columbia Care Leads US Cannabis Industry Towards Global Expansion By Becoming First American Company Licensed in European Union

Launches EU and global expansion strategy with fully integrated license issued by federal government of Malta

NEW YORK, Nov. 15, 2018 (GLOBE NEWSWIRE) -- Columbia Care LLC, the leading medical cannabis company in the United States (U.S.), announced today that it received notification that its application for licensure in Malta has been approved by Malta Enterprise, the country's economic development agency. Upon completion of the final regulatory steps, Columbia Care will be able to import, export, cultivate, process and distribute medical cannabis. With this Maltese license, Columbia Care is the first U.S. cannabis company authorized to operate in the European Union (EU) and will be able to access markets globally where federal medical cannabis programs exist.

"We built Columbia Care one market at a time by staying true to our corporate mission and values, by collecting more data than any other organization and by using that data to drive innovation and efficiencies. Further, we have built an organization that is loyal and supportive to its stakeholders and serves its patients with respect and passion. In doing so, we have become the global leader from our base in the U.S., raising the bar for expectations, performance and industry standards. With a desire to realize our mission regardless of geography, we look forward to disrupting the status quo outside the U.S. and bringing our expertise to the rest of the world," said Nicholas Vita, chief executive officer of Columbia Care.

Mr. Vita continued, "This announcement is our first response to inquiries from patients, medical leaders, policy makers and institutions throughout Europe, South America and Oceania to provide access to our patented portfolio of pharmaceutical-quality, dose metered cannabinoid-based medicines. We are pleased that our operation in Malta will launch our EU expansion. This island nation has always been a key strategic access point for Europe. The leadership and expertise of our executive chairman and co-founder, Michael Abbott, and our partners in Malta, Solea Limited, were instrumental in realizing this success."

Michael Bianchi, director at Solea Limited, Columbia Care's partner in Malta, added, "The expansion of Columbia Care into Europe is significant, given its well-earned reputation as the leading medical cannabis company in the U.S. I fully believe that the Company will continue to demonstrate the utmost excellence, professionalism and innovation in Europe and uphold its impeccable reputation at the international level."

Consistent with its existing operations in the U.S., Columbia Care expects to launch with its

portfolio of pharmaceutical-quality, dose metered cannabinoid-based medicines throughout Europe and the rest of the world. Operations in Malta are expected to be best in class, including a GMP-certified and ISO-certified research and manufacturing facility where it will produce the full suite of its proprietary pharmaceutical-quality medical cannabis products, including ClaraCeed™, TheraCeed™ and EleCeed™, in tablet, vaporization oil, tincture, suppository and topical formulations. Columbia Care will also grow a targeted selection of medical grade flower strains derived from its proprietary genetic bank containing over 250 phenotypes.

About Columbia Care LLC

Columbia Care is the nation's largest and most experienced manufacturer and provider of medical cannabis products and services. The Company is licensed in highly selective and regulated jurisdictions and has completed more than 750,000 successful patient interactions since its inception. Working in collaboration with some of the most renowned and innovative teaching hospitals and medical centers in the world, Columbia Care is a patient-centered healthcare company setting the standard for compassion, professionalism, quality, caring and innovation for a rapidly expanding new industry. For more information on Columbia Care, please visit www.col-care.com.

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