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## **MariMed Completes Acquisition of First State Compassion, Strengthening Market Position in Delaware**

NORWOOD, Mass., March 03, 2025 (GLOBE NEWSWIRE) -- MariMed Inc. ("MariMed," or the "Company") (CSE: MRMD) (OTCQX: MRMD), a leading multi-state cannabis operator, announced today it has completed its acquisition of First State Compassion Center ("FSCC"), the leading cannabis operator in Delaware, in accordance with the terms of the previously announced Omnibus Agreement entered into with FSCC in July 2023. The acquisition integrates FSCC's cultivation and processing facilities, and two dispensaries into MariMed's fully vertical operations, further enhancing the Company's revenue and profitability.

The approval of MariMed to become the owner of FSCC was facilitated by the state permitting FSCC to transition from a not-for-profit to a for-profit business. The timing is ideal for MariMed, as Delaware is expected to commence adult-use cannabis sales later this year. A recent report by the state estimated that Delaware's legal cannabis market could grow to \$215 million in annual sales.

MariMed and FSCC have worked together since 2014, when MariMed assisted FSCC in securing its original cannabis license and began providing FSCC with management and real estate services. FSCC distributes MariMed's award-winning portfolio of brands in Delaware. According to Lit Alerts, MariMed's Betty's Eddies™ fruit chews and Vibrations™ drink mix are the top-selling edible and beverage brands, respectively, in Delaware. Nature's Heritage™ flower, which FSCC began selling in Delaware in the spring of 2024, is already number four among flower brands sold in the state.

Becoming the owner of FSCC completes an important component of MariMed's strategic growth plan. With this development, the Company has now completed the acquisition of its previously managed businesses in Massachusetts, Illinois, Maryland, and Delaware, the results of each of which are now consolidated in the Company's financial statements.

"We are thrilled to welcome FSCC to the MariMed family," said Jon Levine, MariMed's Chief Executive Officer. "We have worked closely with FSCC's incredible team to support its growth trajectory from the very beginning, resulting in it being the top operator in Delaware today. We expect by fully integrating its operations, we will further build FSCC's and our brands' dominance in the market, while also improving our balance sheet."

### **ABOUT MARI-MED**

MariMed Inc. is a leading multi-state cannabis operator, known for developing and managing state-of-the-art cultivation, production, and retail facilities. Our award-winning portfolio of

cannabis brands, including Betty's Eddies™, Bubby's Baked™, Vibrations™, InHouse™, and Nature's Heritage™, sets us apart as an industry leader. These trusted brands, crafted with quality and innovation, are recognized and loved by consumers across the country. With a commitment to excellence, MariMed continues to drive growth and set new standards in the cannabis industry. For additional information, visit [www.marimedinc.com](http://www.marimedinc.com).

#### **IMPORTANT CAUTION REGARDING FORWARD-LOOKING STATEMENTS:**

The information in this release contains "forward-looking" statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, which are subject to several risks and uncertainties. All statements other than statements of historical facts contained in this release, including without limitation statements regarding projected financial results for 2024, including management's belief that it will report its fifth consecutive year of positive operating cash flow, anticipated openings of dispensaries and facilities, timing of regulatory approvals, plans and objectives of management for future operations, are forward-looking statements. Without limiting the foregoing, the words "anticipates", "believes", "estimates", "expects", "expectations", "intends", "may", "plans", and other similar language, whether in the negative or affirmative, are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Forward-looking statements are based on our current beliefs and assumptions regarding our business, timing of regulatory approvals, the ability to obtain new licenses, business prospects and strategic growth plan, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our actual results may differ materially from those contemplated in these forward-looking statements due to various risks, uncertainties, and other important factors, including, among others, reductions in customer spending, our ability to recruit and retain key personnel, and disruptions from the integration efforts of acquired companies.

These factors are not intended to be an all-encompassing list of risks and uncertainties that may affect our business and results of operations. These statements are not a guarantee of future performance and involve risk and uncertainties that are difficult to predict, including, among other factors, changes in demand for the Company's services and products, changes in the law and its enforcement, and changes in the economic environment. Additional information regarding these and other factors can be found in our reports filed with the U.S. Securities and Exchange Commission. In providing these forward-looking statements, the Company expressly disclaims any obligation to update these statements publicly or otherwise, whether as a result of new information, future events or otherwise, except as required by law.

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