

May 6, 2019



Curaleaf Acquires Rights to Cultivation and Processing Capacity in Ohio

Enters attractive Ohio market and plans for vertical integration in the state

WAKEFIELD, Mass., May 6, 2019 /PRNewswire/ -- Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf"), a leading vertically integrated cannabis operator in the United States, today announced it has signed a definitive agreement granting it an option to acquire Ohio Grown Therapies ("OGT") medical cannabis cultivation and processing licenses and facility in Ohio. OGT was awarded preliminary cultivation and processing licenses by the Ohio Department of Commerce in 2018.

OGT is building out its 32,000 square foot cultivation and processing facility in Johnstown, Ohio. At completion, the facility will be comprised of 15,000 square feet for two-tier cultivation and 7,500 square feet for processing. Curaleaf is advising OGT on the buildout and expects to acquire OGT's cultivation and processing licenses as well as the lease to the Johnstown facility in the second half of 2019, subject to regulatory approval.

"Curaleaf's expansion into Ohio is another step in our goal to be the most accessible cannabis company in the country, providing patients with high-quality, reliable products," said Joseph Lusardi, CEO of Curaleaf. "This transaction is reflective of our strategy to become vertically integrated with a focus on limited license markets. As the seventh most populous state in the country, Ohio is an emerging cannabis market with strong growth potential and we plan to continue pursuing opportunities that increase our exposure to this expanding customer base."

The option allows Curaleaf to pay a total consideration of \$20 million for the acquisition of the licenses and the lease to the Johnstown facility. The consideration will be paid upon completion of milestones, culminating with regulatory approval of the transfer of the final licenses and the facility to Curaleaf.

About Curaleaf Holdings

Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf") is the leading vertically integrated multi-state cannabis operator in the United States. It is a high-growth cannabis company with a national brand known for quality, trust and reliability. The company is positioned in highly populated, limited license states, and currently operates in 12 states with 44 dispensaries, 12 cultivation sites and 11 processing sites. Curaleaf has the executive expertise and research and development capabilities to provide leading service, selection, and accessibility across the medical and adult-use markets, as well as the CBD category through its Curaleaf Hemp brand.

FORWARD LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included here in are forward looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects the current beliefs of Curaleaf and is based on information currently available to Curaleaf and on assumptions that Curaleaf believes are reasonable. These assumptions include, but are not limited to, the ability of Curaleaf to complete the transaction described above and the anticipated benefits to Curaleaf of the transaction described above. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Curaleaf to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; the failure of Curaleaf to complete the transaction described above; the ability of Curaleaf to successfully integrate the business of Select and their respective corporate cultures; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation affecting Curaleaf; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labor or loss of key individuals and the other factors identified in Curaleaf's Listing

Statement and its other public filings with the Canadian Securities Exchange. Although Curaleaf has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Curaleaf as of the date of this news release and, accordingly, is subject to change after such date. However, Curaleaf expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

Investor Contact:

Teneo
Brian Waldman, SVP
IR@curaleaf.com

Media Contact:

Teneo
Megan Bishop, SVP
Media@curaleaf.com

Company Contact:

Curaleaf Holdings, Inc.
info@curaleaf.com

📄 View original content: <http://www.prnewswire.com/news-releases/curaleaf-acquires-rights-to-cultivation-and-processing-capacity-in-ohio-300844085.html>

SOURCE Curaleaf Holdings, Inc.