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Akerna Flash Report: Green Wednesday is expected to bring in $90 million in cannabis sales as the US prepares for the Thanksgiving holiday

The Wednesday before Thanksgiving has been named Green Wednesday due to its historically high cannabis sales, and this year it could be the second-highest sales day of the year

DENVER, Nov. 23, 2021 /PRNewswire/ -- Business intelligence from Akerna (Nasdaq: KERN), a leading enterprise software company and the developer of the most comprehensive technology infrastructure, ecosystem, and compliance engine powering the global cannabis industry, predicts that US cannabis shoppers will spend $251 million for the four days around Thanksgiving (11/24-11/27), a 60% increase over daily average sales.

The Wednesday before Thanksgiving has earned the nickname Green Wednesday due to its consistently high cannabis sales, and this year should continue that trend. Wednesday, November 24th, is expected to bring in $90 million in sales, a 78% spike from daily averages, making it the second-highest sales day of the year after 420. Last year was the

first time that Green Wednesday beat out Black Friday in cannabis sales, a phenomenon that is expected to repeat this year.

Thursday, November 25th, Thanksgiving, is predicted to bring about $4.6 million due to the shortened hours and closures of dispensaries and retail locations.

Friday, November 26th, also known as Black Friday, is expected to bring in another $88 million, up 71% from daily average sales. Black Friday will likely become another top 10 sales day for this year.

Saturday, November 27th, is predicted to gross $68.4 million in sales.

"Whether people are turning to cannabis for relaxation, to nurture a sense of togetherness, or for other reasons, consumers have made it clear that cannabis is part of Thanksgiving preparation," said James Ahrendt, Business Intelligence Architect at Akerna. "In anticipation of these major increases in sales and traffic, dispensaries and retailers should prepare their staff and promotions accordingly."

 Other predictions for 11/24 - 11/27:

1. Category sales:
    a. Flower – 48%
    b. Cartridge/Pens – 32%
    c. Concentrates – 10%
    d. Infused Edibles – 9%
    e. Other – 1%
2. Average order total:
    a. Adult use - $81.20
    b. Medical - $127.30
3. Sales by demographic:
    a. 62% male
    b. 38% female
4. Sales by age groups:
    a. Under 30 – 28%
    b. 30-40 –31%
    c. 40-50 – 20%
    d. 50-60 –12%
    e. Over 60 – 9%

About MJ Freeway

MJ Freeway is more than software as a service. Its flagship solution, MJ Platform, includes Platform Insights. Now operators, investors, and regulators can access the industry's largest and most statistically relevant database to drive data-driven business decisions.

Platform Insights provides:

- The greatest statistical relevance across countries
- Normalized data (not farmed from various disparate POS platforms)
- Full cannabis supply chain data

- Business insights founded in category management methodology

Platform Insights can eliminate the guesswork and provide answers to questions like:

- What is the gross margin return on inventory?
- What SKUs should be carried?
- How do basket adjacencies influence discounting and retention strategies?
- What does a medical market look like a year or five years after decriminalizing cannabis?

[Click here](#) for more information about MJ Platform.

About Akerna:

Akerna (Nasdaq: KERN) is an enterprise software company focused on compliantly serving the cannabis, hemp, and CBD industry. First launched in 2010, Akerna has tracked more than $20 billion in cannabis sales to date and is the first cannabis software company listed on Nasdaq. The company's cornerstone technology, MJ Platform, the world's leading infrastructure as a service platform, powers retailers, manufacturers, brands, distributors, and cultivators.

For more information, visit https://www.akerna.com/.

About the Akerna Flash Report:

Flash Report is a look at buying trends in the cannabis market as captured by Akerna's MJ Freeway subsidiary.

MJ Freeway provides operators with MJ Platform, the industry-leading solution for regulatory compliance technology, from seed-to-sale-to-self. Some instances of the flash report may include business intelligence derived from Akerna's family of companies, including Ample Organics, Leaf Data Systems, solo sciences, Trellis, Viridian Sciences, and 365 Cannabis.

Data is derived from MJ Platform, the leading provider of cannabis compliance software for the marijuana industry. Sales projections are based on market adjustment calculations and represent the entire US market as an aggregate.

Reporting Data is obtained from operators using Akerna's MJ Platform solutions. Akerna has one of the largest seed-to-sale footprints in the cannabis industry, operating in 15 countries and 23 U.S. states, including Pennsylvania, Oklahoma, Puerto Rico, Arizona, California, Utah, Michigan, Colorado, Montana, Nevada, Maine, Vermont, New Mexico, Missouri, Texas, Ohio, Maryland, Washington D.C., Kansas, Arkansas, New York.

Increases are relative to the prior period. Additional business intelligence data sources may include proprietary tools used by Akerna's family of companies.

Forward-Looking Statements:

Certain statements made in this release are "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects,"

"anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such terms or expressions) are intended to identify forward-looking statements. Such forward-looking statements include but are not limited to statements regarding the ability of the MJ Platform team to help operators make decisions through analytics and reporting. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of significant known and unknown risks, uncertainties, assumptions, and other important factors, many of which are outside Akerna's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others that may affect actual results or outcomes, include (i) Akerna's ability to maintain relationships with customers and suppliers and retain its management and key employees, (ii) changes in applicable laws or regulations, (iii) changes in the market place due to the coronavirus pandemic or other market factors, (iv) and other risks and uncertainties disclosed from time to time in Akerna's filings with the U.S. Securities and Exchange Commission, including those under "Risk Factors" therein. You are cautioned not to place undue reliance on forward-looking statements. All information herein speaks only as of the date hereof, in the case of information about Akerna, or the date of such information, in the case of information from persons other than Akerna. Akerna undertakes no duty to update or revise the information contained herein. Forecasts and estimates regarding Akerna's industry and end markets are based on sources believed to be reliable; however, there can be no assurance these forecasts and estimates will prove accurate in whole or in part.

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