

# Northern Swan Appoints Bobby Yavari as Global Head of Capital Projects and Marcelo Fumasoni as Chief People Officer

NEW YORK, May 16, 2019 (GLOBE NEWSWIRE) -- Northern Swan Holdings, Inc. ("Northern Swan" or "the Company"), an investment firm focused on making transformative investments in the international cannabis industry, announced today the appointment of Bobby Yavari as Global Head of Capital Projects and Marcelo Fumasoni as Chief People Officer. Mr. Yavari and Mr. Fumasoni are the most recent additions to Northern Swan's senior leadership team following the successful completion of a USD\$58 million Series D financing.

With more than 20 years of experience in the consumer food industry, Mr. Yavari most recently served as Senior Director of Global Expansion for Driscoll Foods, a privately owned global fresh fruit distributor. As part of his mandate, he was responsible for developing nascent global markets, from strategic production and market planning to execution. Prior to Driscoll, Mr. Yavari served as Director at Chiquita-Fresh Express, managing the company's North American strategic revenue planning as well as the supply and demand planning process. During his time at Chiquita, Mr. Yavari was recognized with the Best Collaboration Award and Best Leadership Award.

"Given his unique experience in strategic development, planning and execution in emerging markets, we are confident Bobby will quickly prove himself as a valued member of the Northern Swan senior management team," said Kyle Detwiler, CEO of Northern Swan. "We welcome Bobby to our growing team as we continue to expand operations and diversify our assets across various distribution channels."

As an experienced global leader within the human resources field at large multinational firms for over two decades, Mr. Fumasoni most recently served as Vice President Human Resources and Marketing Capabilities Lead at Novartis U.S., where he previously served as the Head of Human Resources for Latin America and Canada. Prior to Novartis, Mr. Fumasoni served as the Human Resources Regional Director at AstraZeneca Pharmaceuticals.

"Given his vast experience and proven track record in human resources, I am confident in Marcelo's ability to help Northern Swan effectively address the complex and diverse requirements of a fast-growing, global organization such as ours," added Mr. Detwiler. "With these new key hires, Northern Swan is positioned to continue to advance its mission of becoming the leading company in the global medical cannabis industry."

Along with the Company's most recent hires, the new funds from the Series D will be used to expand its existing Latin American operations, to invest in new low-cost, large-scale cannabis cultivation and processing centers and to build out distribution channels and brands in Europe, Latin America and North America. Northern Swan has invested in several companies spanning the global cannabis value chain including Clever Leaves, a leading vertically integrated licensed producer of medical cannabis in Colombia, Cansativa GmbH, a German cannabis distribution company, Lift & Co., a Canadian marketing and data company, and a national manufacturer and distributor of health and wellness products in Tempe, AZ.

## About Northern Swan

Northern Swan is an investment firm focused on transformative investments in the international cannabis industry in geographies where it is federally legal. With offices in New York, Toronto, Bogota, and Frankfurt, Northern Swan invests in and assists emerging companies in developing low-cost production capacity and distribution capabilities to improve distribution globally and generate brand value. Prior to founding Northern Swan, its management team has collectively invested in excess of \$3 billion of capital at Blackstone, KKR, and Och-Ziff.

## Forward-Looking Information

This press release contains forward-looking information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, the Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve

inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors.

**Media Contact:**

Gretchen Gailey  
KCSA Strategic Communications  
+1 347-487-6186  
[ggailey@kcsa.com](mailto:ggailey@kcsa.com)

Source: Northern Swan Holdings