

August 27, 2024



Greenlane to Present at National Investment Bankers Association (NIBA) Conference in Florida on September 5, 2024

- *Company to Share New Vision for Growth*
- *Update on steps to realign and simplify its business structure, bring a stronger focus to serving customers, enable a more competitive cost model, and better position the company for future growth and improved profitability*

BOCA RATON, FL / ACCESSWIRE / August 27, 2024 /Greenlane Holdings, Inc. ("Greenlane" or the "Company") (NASDAQ:GNLN), one of the premier global sellers of premium cannabis accessories, child-resistant packaging, and specialty vaporization products, today announced that its Chief Executive Officer, Barbara Sher, will participate in the National Investment Banking Association's ([NIBA](#)) 150th Investment Conference on September 4-5, 2024 in Ft. Lauderdale, Florida. Management will present and conduct one-on-one meetings with NIBA members, including over 250 investment bankers, boutique corporate finance professionals, specialized investment brokerages, private equity groups, venture capital groups, hedge-fund managers, and institutional investors. The member firms of NIBA represent over 8,800 registered representatives with an estimated \$100 billion assets under management.

"Today Greenlane is leaner and more focused, allowing our teams to innovate faster and deliver on our promise to better align our expense base with our current revenue trends," said Barbara Sher, Chief Executive Officer for Greenlane. "The actions taken in the first half of 2024 and going forward are designed to make us a more efficient, uncomplicated, and quicker-moving company. As part of this strategy, we recently reported that our general and administrative expenses decreased by approximately 59.8%, for the three months ended June 30, 2024, compared to the same period in 2023 while our net loss was approximately \$632 thousand compared to \$9 million for those same periods."

Sher added, "We will remain vigilant on controlling costs and driving efficiencies while prioritizing profitable revenue growth. After the close of the second quarter, we strengthened our balance sheet through the previously announced public offering, which is expected to provide us with additional financial flexibility to drive revenue and earnings growth. Our recent announcement to be the exclusive distributor in the U.S. of Safety Strips, Inc.'s fentanyl, xylazine and drink spike detection test strips is a great example of the types of new partnerships we are entering into to restore growth in our top line. Our goals are to focus on the most attractive long-term opportunities; while ensuring we have the operating model and capabilities needed to consistently deliver profitable growth. I am looking forward to sharing with shareholders and interested investors at the upcoming NIBA conference our plans to

refocus Greenlane and build shareholder value."

About Greenlane Holdings, Inc.

Founded in 2005, Greenlane is a premier global platform for the development and distribution of premium smoking accessories, vape devices, and lifestyle products to thousands of producers, processors, specialty retailers, smoke shops, convenience stores, and retail consumers. We operate as a powerful family of brands, third-party brand accelerator, and an omnichannel distribution platform.

We proudly offer our own diverse brand portfolio and our exclusively licensed Marley Natural and K.Haring branded products. We also offer a carefully curated set of third-party products through our direct sales channels and our proprietary, owned and operated e-commerce platforms which include [Vapor.com](https://vapor.com), [PuffitUp.com](https://puffitup.com), [HigherStandards.com](https://higherstandards.com), [Wholesale.Greenlane.com](https://wholesale.greenlane.com) and [MarleyNaturalShop.com](https://marleynaturalshop.com).

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning Greenlane and other matters. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this press release are only predictions. Greenlane has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes may affect its business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. You should carefully consider the risks and uncertainties that affect our business, including those described in our filings with the Securities and Exchange Commission ("SEC"), including under the caption "Risk Factors" in Greenlane's Annual Report on Form 10-K filed for the year ended December 31, 2023 and the Company's other filings with the SEC, which can be obtained on the SEC website at www.sec.gov. These forward-looking statements speak only as of the date of this communication. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements, whether as a result of any new information, future events or otherwise. You are advised, however, to consult any further disclosures we make on related subjects in our public announcements and filings with the SEC.

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