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Clever Leaves Successfully Delivers First Shipment of EU GMP certified Cannabis derived Pharmaceuticals from Colombia to Germany

Clever Leaves expands global capabilities and development of market specific pharmaceutical products

NEW YORK, Dec. 10, 2020 (GLOBE NEWSWIRE) -- **Clever Leaves** ("Clever Leaves"), a leading multi-national operator and licensed producer of pharmaceutical-grade cannabinoids, today announced it has successfully delivered the first shipment of EU GMP certified cannabis standardized extract from Colombia to Germany, imported by their distribution partner Paesel + Lorei GmbH & Co. KG. ("P&L"). To available knowledge, this is the first legal shipment of an EU GMP certified pharmaceutical controlled substance from Colombia to Germany.

The shipment contained an initial sample of Clever Leaves standardized cannabis high CBD extract manufactured under EU-GMP certification with more than 0.2% of THC, which makes it a controlled substance in Colombia and Germany, and is expected to be available in the German market in 2021. Clever Leaves partnered with P&L, an international provider of outsourcing services and a developer of special distribution solutions specializing in the pharmaceutical industry, for the execution of the international shipment.

Germany is one of Europe's largest cannabis markets and has shown to be one of the leading international revenue opportunities for global cannabis producers. With strict quality standards and EU GMP certification requirements, the German regulatory approach focuses on developing a quality and safe market for cannabis-derived medical products in the country. Clever Leaves, in compliance with all cannabis regulations in the countries served, has successfully imported to 14 countries on 5 continents.

"The shipment demonstrates our execution on the pipeline from Colombia to an incredibly important market, Germany, Europe's largest cannabis market and one of the most influential pharmaceutical markets in the world," said Kyle Detwiler, CEO of Clever Leaves. "Our ability to develop and deliver market leading products opens doors, not only for Clever Leaves, but also to improve the quality of life and care for patients in need of these products."

"We are delighted to cooperate with Clever Leaves' multi-national team and to facilitate their entrance of the German market with their products," said Dr. Anne Pfitzner, Managing

Director of Paesel + Lorei.

Clever Leaves boasts multiple international certifications including a Good Manufacturing Practices (GMP) Certification by INVIMA; Good Agricultural and Collecting Practices (GACP) Certification; and European Union Good Manufacturing Practices (EU GMP) Certification.

Clever Leaves was also recently in the news when they announced a potential business combination with Schultze Special Purpose Acquisition Corp. (NASDAQ: SAMA, SAMAW, and SAMAU) (“SAMA”), pursuant to which a newly formed holding company, Clever Leaves Holdings Inc. (“Holdco”), will acquire SAMA and Clever Leaves. The transaction is expected to close in the fourth quarter of 2020 and the combined company is anticipated to trade on Nasdaq under the symbol “CLVR”.

About Clever Leaves International Inc.

Clever Leaves is a multi-national cannabis company with a mission to operate in compliance with federal and state laws and with an emphasis on ecologically sustainable, large-scale cultivation and pharmaceutical-grade processing as the cornerstones of its global cannabinoid business. With operations and investments in Canada, Colombia, Germany, Portugal, and the United States, Clever Leaves has created an effective distribution network and global footprint, with a foundation built upon capital efficiency and rapid growth. Clever Leaves aims to be one of the industry’s leading global cannabinoid companies recognized for its principles, people, and performance while fostering a healthier global community.

About Schultze Special Purpose Acquisition Corp.

Schultze Special Purpose Acquisition Corp. (NASDAQ: SAMA, SAMAW, and SAMAU) is a blank check company formed for the purpose of entering into a merger, stock exchange, asset acquisition, stock purchase, recapitalization, reorganization or other similar business combination with one or more businesses or entities. SAMA’s sponsor is an affiliate of Schultze Asset Management, LP, an alternative investment management firm founded in 1998 that focuses on distressed, special situation and event-driven securities and has invested over \$3.2 billion since inception with a notable track-record through its active investment strategy. SAMA itself is backed by an experienced team of operators and investors with a successful track-record of creating material value in public and private companies.

About Paesel + Lorei GmbH & Co. KG.

Paesel & Lorei is specialised service provider for tailor-made solutions in the pharmaceutical industry along the value chain. The company optimizes processes and ensures demanding, high level logistics services. Whether as a pre-wholesaler, logistics provider, distributor or whether handling narcotics or promotional materials – the company acts as the “extended workbench” of their customers. The company is esteemed for high-quality, reliable and customer-orientated logistical solutions.

Additional Information and Where to Find It

In connection with the Business Combination, Holdco has filed a Registration Statement with the SEC which includes a prospectus with respect to Holdco’s securities to be issued in connection with the Business Combination and a proxy statement with respect to SAMA’s stockholder meeting at which SAMA’s stockholders will be asked to vote on the proposed Business Combination. SAMA, Clever Leaves and Holdco urge investors, stockholders and other interested persons to read the Registration Statement, including the proxy

statement/prospectus, as well as other documents filed with the SEC, because these documents contain important information about the Business Combination. SAMA has mailed a definitive proxy statement and other relevant documents to its stockholders as of the record date for its stockholder meeting. SAMA's stockholders will also be able to obtain a copy of such documents, without charge, by directing a request to: Schultze Special Purpose Acquisition Corp, 800 Westchester Avenue, Suite 632, Rye Brook, New York 10573; e-mail: sdu@samco.net. These documents, once available, can also be obtained, without charge, at the SEC's web site (<http://www.sec.gov>).

Participants in Solicitation

SAMA, Clever Leaves, Holdco and their respective directors, executive officers and other members of their management and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of SAMA stockholders in connection with the Business Combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to SAMA's stockholders in connection with the Business Combination is set forth in the definitive proxy statement/prospectus contained in the Registration Statement. Information concerning the interests of SAMA's and Clever Leaves' participants in the solicitation, which may, in some cases, be different than those of SAMA's and Clever Leaves' equity holders generally, is also set forth in the definitive proxy statement/prospectus contained in the Registration Statement.

Forward Looking Statements

This press release includes forward-looking statements that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts and may be identified by 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 words or expressions). Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Factors that may cause such differences include, without limitation, SAMA's and Clever Leaves' inability to complete the transactions contemplated by the Business Combination; matters discovered by the parties as they complete their respective due diligence investigation of the other; the inability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, the amount of cash available following any redemptions by SAMA stockholders; the ability to meet Nasdaq's listing standards in connection with or following the consummation of the Business Combination; costs related to the Business Combination; expectations with respect to future operating and financial performance and growth, including when Clever Leaves or Holdco will become cash flow positive; the timing of the completion of the Business Combination; Clever Leaves' ability to execute its business plans and strategy and to receive regulatory approvals; potential litigation involving the parties; global economic conditions; geopolitical events, natural disasters, acts of God and pandemics, including, but not limited to, the economic and operational disruptions and other effects of COVID-19; regulatory requirements and changes thereto; access to additional financing; and other risks and uncertainties indicated from time to time in filings with the SEC. Other factors include the possibility that the proposed transaction does not close, including due to the failure to receive required security holder approvals or the failure to satisfy other closing conditions. The foregoing list of factors is not exclusive. Additional information concerning certain of these and other risk factors is contained in Holdco's and SAMA's most recent filings with the SEC and is contained in the Registration Statement,

including the definitive proxy statement/prospectus. All subsequent written and oral forward-looking statements concerning SAMA, Clever Leaves or Holdco, the transactions described herein or other matters and attributable to SAMA, Clever Leaves, Holdco or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Each of SAMA, Clever Leaves and Holdco expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in their expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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