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Akerna Inks Deal with PAX Labs

Supply Chain Analytics Helps to Improve Customer Outcomes

DENVER, Feb. 05, 2020 (GLOBE NEWSWIRE) -- Akerna (Nasdaq: KERN), a global regulatory compliance technology company in the cannabis space, has completed an agreement with PAX Labs, an award-winning consumer technology brand, to help the company better understand its customers and derive actionable insights to improve the customer experience. PAX has implemented Akerna's Business Intelligence and API solution which is a new Akerna Infrastructure as a Service tool (IAS) offering launched in July 2019.

"We are committed to product quality, and we aim to be good stewards for a product and movement that enhances many people's lives," said Ron Buel, vice president of software. "In evaluating and ultimately signing-up with Akerna, we recognized an opportunity to use the robustness of their single source, normalized panels, and near real-time analytics to improve how we connect with our customers, access vendor insights and better understand consumer and supply chain trends."

Since 2010, Akerna has tracked more than \$17 billion in cannabis sales.

"Real analytics and business intelligence has been hard to obtain for cannabis businesses, investors, and governments. As the industry both expands in size and consolidates in terms of the number of businesses, smarter professionals will demand analytics to make better business decisions," said Jessica Billingsley, chief executive officer, Akerna. "Being able to deliver supply chain analytics through to and including the consumer, becomes critical for stakeholders, like PAX, who are looking to make the right decisions and improve customer outcomes. We believe our new IAS or Business Intelligence offering and API can be used by many of our customers who we expect to adopt the technology over time."

Key Facts:

- Akerna has tracked \$17 billion in cannabis sales across 33 states. The company has statistical relevance at the total U.S. retail level and is the only company with cannabis supply chain analytics able to track consumer demographic insights at the point of sale.
- As part of its work with PAX, Akerna captured multiple compliance insights, including, multi-dimensional analysis that made the offering unique.
- Using Akerna's Infrastructure as a Service tool, PAX received actionable insights that resulted in PAX entering into new markets.
- One measure, "What's in Your Basket," also changed how PAX incentivizes and prices particular products. Understanding what other products were sold with PAX products, also opened up new product partnerships.

Akerna launched its Business Intelligence and API solution in July 2019. To date, the

company has worked with businesses using Infrastructure as a Service to drive better decision making and improve customer-centric experiences. Akerna has a growing pipeline of customers interested in the offering.

About Akerna

Akerna is a global regulatory compliance technology company in the cannabis space. Akerna's service offerings include MJ Platform®, Leaf Data Systems®, and solo sciences tech platform. Since its establishment in 2010, the company has tracked more than \$17 billion in cannabis sales. As part of its business strategy, Akerna intends to grow through targeted, strategic acquisitions that are complementary to its current business and organically by accelerating its product development efforts. Akerna is based in Denver. For more information, please visit www.akerna.com.

Forward-Looking Statements

Certain statements made in this release and in any accompanying statements by management 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 words or expressions) are intended to identify forward-looking statements. 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 (including, without limitation, the results of Akerna's contracts, strategic initiatives, and business plans as described herein) 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 recognize the anticipated benefits of being a public company, (ii) competition, (iii) Akerna's ability to grow and manage growth profitably, (iv) Akerna's ability to maintain relationships with customers and suppliers and retain its management and key employees, (v) costs related to being a public company, (vi) changes in applicable laws or regulations, (vii) Akerna's ability to identify and integrate acquisitions and achieve expected synergies and operating efficiencies in connection with acquired businesses, (viii) 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. Actual results, performance or achievements may differ materially, and potentially adversely, from any projections and forward-looking statements and the assumptions on which those vary from forward-looking statements are based. There can be no assurance that the data contained herein is reflective of future performance to any degree. You are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance as projected financial and other information, are based on estimates and assumptions that are inherently subject to various significant risks, uncertainties and other factors, many of which are beyond Akerna's control. 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

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