

April 17, 2019



Greenlane Announces Pricing of Upsized Initial Public Offering

BOCA RATON, Fla.--(BUSINESS WIRE)-- Greenlane Holdings, Inc. ("Greenlane"), a leading distributor of premium vaporization products and consumption accessories, today announced the pricing of its upsized initial public offering of 6,000,000 shares of its Class A common stock at a public offering price of \$17.00 per share. The shares are expected to begin trading on the Nasdaq Global Market on April 18, 2019 under the ticker symbol "GNLN." Greenlane is offering 5,250,000 shares and the selling stockholders are offering 750,000 shares. In addition, the selling stockholders have granted the underwriters a 30-day option to purchase up to an additional 900,000 shares of Class A common stock. The offering is expected to close on April 23, 2019, subject to satisfaction of customary closing conditions.

Cowen and Canaccord Genuity are acting as joint-lead bookrunners for the proposed offering. Ladenburg Thalmann & Co. Inc., Roth Capital Partners and Northland Capital Markets are acting as co-managers for the proposed offering.

This offering is being made only by means of a prospectus, copies of which may be obtained from:

- Cowen and Company, LLC, c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY 11717, Attn: Prospectus Department, or by email to PostSaleManualRequests@broadridge.com.
- Canaccord Genuity LLC, Attention: Syndicate Department, 99 High Street, 12th Floor, Boston, MA 02110, or by telephone at (617) 371-3900, or by email at prospectus@canaccordgenuity.com.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on April 17, 2019.

These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Greenlane Holdings, Inc.

Greenlane is a leading distributor of premium vaporization products and consumption accessories in the United States and has a growing presence in Canada. Greenlane's customers include over 6,600 independent smoke shops and regional retail chain stores, which collectively operate approximately 9,700 retail locations, and hundreds of licensed cannabis cultivators, processors and dispensaries. Greenlane also owns and operates two of

the most visited North American direct-to-consumer e-commerce websites in the vaporization products and consumption accessories industry, *VaporNation.com* and *VapeWorld.com*, which offer convenient, flexible shopping solutions directly to consumers. Greenlane is developing a unique e-commerce platform, *Vapor.com*, into which its existing e-commerce websites will be consolidated. Through Greenlane's expansive North American distribution network and e-commerce presence, Greenlane offers a comprehensive selection of premium vaporizers and parts, cleaning products, grinders and storage containers, pipes, rolling papers and customized lines of premium specialty packaging. Following the passage of The Agriculture Improvement Act of 2018 in February 2019, Greenlane commenced distribution of premium products containing hemp-derived cannabidiol in those states in which the distribution and sale of such products are authorized by, and can be effected in compliance with, applicable state laws and regulations.

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Media Contact:

Cory Ziskind
ICR
646-277-1232
greenlane@icrinc.com

Investor Contact:

Scott Van Winkle
ICR
617-956-6736
scott.vanwinkle@icrinc.com

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