

April 8, 2019



## Greenlane Launches Initial Public Offering

BOCA RATON, Fla.--(BUSINESS WIRE)-- Greenlane Holdings, Inc. ("Greenlane"), a leading distributor of premium vaporization products and consumption accessories, announced today that it has commenced an initial public offering of 5,333,333 shares of its Class A common stock, of which Greenlane will be offering 4,666,666 shares and the selling stockholders will be offering 666,667 shares. In addition, the selling stockholders will also grant the underwriters a 30-day option to purchase up to an additional 800,000 shares. The price range for the initial public offering is currently estimated to be between \$14.00 and \$16.00 per share. Greenlane has applied to list its Class A common stock on the Nasdaq Global Market under the ticker symbol "GNLN."

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 will act as co-managers for the proposed offering.

The proposed offering will be made only by means of a prospectus. When available, copies of the prospectus related to this proposed offering 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](mailto: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](mailto:prospectus@canaccordgenuity.com).

A registration statement on Form S-1 relating to these securities has been filed with the Securities and Exchange Commission and is not yet effective. 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20190408005793/en/>

**Media:**

Cory Ziskind

ICR

646-277-1232

[greenlane@icrinc.com](mailto:greenlane@icrinc.com)

**Investors:**

Scott Van Winkle

ICR

617-956-6736

[scott.vanwinkle@icrinc.com](mailto:scott.vanwinkle@icrinc.com)

Source: Greenlane Holdings, Inc.