

May 13, 2022



Greenlane Enters Agreement with Universal Distribution to Distribute Greenlane Brands in Latin America

Company Partners with Well-Capitalized, Local Experts to Expand the Reach of Greenlane Brands into Critical Emerging Markets in an Asset-Light Manner

BOCA RATON, FL / ACCESSWIRE / May 13, 2022 / [Greenlane Holdings, Inc.](#) ("Greenlane" or "the Company") (NASDAQ:GNLN), one of the largest global sellers of premium cannabis accessories, child-resistant packaging, and specialty vaporization products, has announced today that it has entered into a distribution agreement with Universal Distribution LATAM LLC ("Universal Distribution") to distribute its proprietary portfolio of house brands (the "Greenlane Brands") in Latin America.

Under the terms of the agreement, Greenlane has granted Universal Distribution: (a) the exclusive right to promote, market, distribute and sell the Greenlane Brands to retailers for resale in Chile, Uruguay and Argentina; (b) the non-exclusive right to promote, market, distribute and sell the Greenlane Brands via all wholesale channels in other territories in South America, Central America, and Mexico. As part of the agreement, Universal Distribution also has been granted the non-exclusive right to sell certain third-party brand products.

Universal Distribution has committed to the following sales targets within the first three years of the agreement to maintain exclusivity, consisting of both Greenlane Brands and select high-velocity third-party brand products:

- **Year 1:** at least \$1.5 million of Greenlane Brands and third-party products
- **Year 2:** at least \$1.9 million of Greenlane Brands and third-party products
- **Year 3:** at least \$2.4 million of Greenlane Brands and third-party products

"This partnership represents a major milestone in the Company's history, as we expand into the promising Latin America market," said Nick Kovacevich, CEO of Greenlane. "Unlike plant-touching operators, Greenlane is not subject to the same global trade constraints and can ship its products worldwide in an asset-light manner, enabling us to scale faster and wider, and ultimately build our brands in these emerging markets ahead of legalization. By relying on the resources and expertise of Universal Distribution, who intimately knows and understands the local markets, we can significantly expand the reach of our products without having to invest considerable capital to build our own operations in these markets. Overall, this partnership is another great way to execute our strategy of scaling our Greenlane Brands, and sets the stage for future deals in Latin America and beyond, as we look to expand our business globally in a profitable manner."

Guillermo Martin, President of Universal Distribution, added: "We are thrilled to partner with

Greenlane to bring its highly sought-after portfolio of brands to the burgeoning Latin America market. Leveraging our local knowledge, deep client relationships, and vast distribution network, we can deliver these premium products to more consumers than ever before, creating incremental value for our clients in the process. The ancillary cannabis industry is rapidly changing, and with this one-of-a-kind partnership, we believe we are pushing the boundaries of what's possible for cannabis accessories in the multi-billion-dollar Latin America market."

About Greenlane Holdings, Inc.

Greenlane (NASDAQ:GNLN) is the premier global platform for the development and distribution of premium cannabis accessories, packaging, vape solutions, and lifestyle products. We operate as a powerful house of brands and omni-channel distribution platform, providing unparalleled product quality, customer service, compliance knowledge, and operations and logistics to accelerate our customers' growth.

Founded in 2005, Greenlane serves a diverse and expansive customer base with more than 8,500 retail locations, including licensed cannabis dispensaries, smoke shops, and specialty retailers. As a pioneer in the cannabis space, Greenlane is the partner of choice for many of the industry's leading multi-state operators, licensed producers, and brands, including PAX Labs, Storz & Bickel (Canopy-owned), Cookies, Gresco Science, and CCELL.

We proudly own and operate a diverse brand portfolio including [EYCE](#) silicone pipes, [DaVinci](#) vaporizers, [Pollen Gear](#)[™], the [K.Haring Glass Collection](#) by Higher Standards, [Marley Natural](#)[™], and [VIBES](#)[™] rolling papers. [Higher Standards](#), Greenlane's flagship brand, offers both a high-end product line and immersive retail experience with groundbreaking stores in New York City's Chelsea Market and Malibu, California. Greenlane also owns and operates Vapor.com and VapoShop.com, two industry-leading, direct-to-consumer e-commerce platforms in North America and Europe respectively.

For additional information, please visit: <https://gnln.com/>.

Forward-Looking Statements

Certain matters within this press release are discussed using forward-looking language as specified in the Private Securities Litigation Reform Act of 1995, and, as such, may involve known and unknown risks, uncertainties and other factors that may cause the actual results or performance to differ from those projected in the forward-looking statements. These forward-looking statements include, among others, statements relating to: the benefits of the agreement with Universal Distribution, including the amount and timing of sales pursuant to the agreement; the Company's business in markets in South America, Central America, and Mexico; and the current and future performance of the Company's business. Actual results or performance may also be impacted by, among other factors: the impact of the ongoing COVID-19 pandemic on the Company's business; growth in demand for the Company's products; growth in the market for cannabis and nicotine; the Company's marketing and commercialization efforts; and the Company's financial outlook and expectations. For a description of factors that may cause the Company's actual results or performance to differ from its forward-looking statements, please review the information under the heading "Risk Factors" included in the Company's most recent Annual Report on Form 10-K for the year ended December 31, 2020, the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021, and the Company's other filings with the SEC, which are accessible on the SEC's website at www.sec.gov. Undue reliance should not be placed on

the forward-looking statements in this press release, which are based on information available to Greenlane on the date hereof. Greenlane undertakes no duty to update this information unless required by law.

Investor Contact

Najim Mostamand, CFA
Director of Investor Relations
714-539-7653
ir@greenlane.com

SOURCE: Greenlane Holdings

View source version on accesswire.com:

<https://www.accesswire.com/701236/Greenlane-Enters-Agreement-with-Universal-Distribution-to-Distribute-Greenlane-Brands-in-Latin-America>