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# Pre-Christmas Cannabis Sales Expected to hit \$400 Million, New Years Sales to Top \$81 Million

DENVER, Dec. 22, 2020 /PRNewswire/ -- Business intelligence from Akerna (Nasdaq: KERN), an enterprise software, leading compliance technology provider, and developer of the cannabis industry's first seed-to-sale enterprise resource planning (ERP) software technology (MJ Platform®), estimates cannabis sales to spike this holiday season.



"To determine how the Christmas and New Year's holidays would affect cannabis sales nationally, we took a look at last year to see how sales have been influenced by these holidays," explains James Ahrendt. "For example, the Friday before Christmas was the second largest single sales day of 2019, while the 7-day period leading up to Christmas was 15% higher grossing than the weekly average of 2019."

Akerna anticipates that in the week leading up to the start of the Christmas holiday (12/18-12/24), weekly average cannabis sales will increase 15%, generating \$400 million.

The Friday preceding Christmas (12/18) will most likely be the largest sales day of the month, experiencing a 74% surge in sales. New Year's Eve is expected to experience a 68% increase in sales, generating \$81 million. The average order total is predicted to be \$7 higher

than the 2020 average, with adult-consumers spending \$79 and medical patients spending \$121.

### **Additional Holiday Season Predictions**

*Sales by product type:*

- Flower – 45%
- Cartridge/Pens – 31%
- Concentrates – 13%
- Infused Edibles – 9%
- Other – 2%

*Sales by gender*

- Male – 64%
- Female – 36%

*Sales by age*

- Under 30 – 28%
- 30-40 – 30%
- 40-50 – 19%
- 50-60 – 13%
- Over 60 – 10%

### **About MJ Freeway**

MJ Freeway is more than software as a service. Its flagship solution, MJ Platform, includes Platform Insights. Now operators, investors, and regulators can access the industry's largest and most statistically relevant database to drive data-driven business decisions.

### **Platform Insights provides:**

- The greatest statistical relevance across countries
- Normalized data (not farmed from various disparate POS platforms)
- Full cannabis supply chain data
- Business insights founded in category management methodology

### **Platform Insights can eliminate the guesswork and provide answers to questions like:**

- What is the gross margin return on inventory?
- What SKUs should be carried?
- How do basket adjacencies influence discounting and retention strategies?
- What does a medical market look like a year or five years after decriminalizing cannabis?

[Click here](#) for more information about MJ Platform.

### **About Akerna:**

Akerna (Nasdaq: KERN) is an enterprise software company focused on compliantly serving the cannabis, hemp, and CBD industry. First launched in 2010, Akerna has tracked more

than \$20 billion in cannabis sales to date and is the first cannabis software company listed on Nasdaq. The Company's cornerstone technology, MJ Platform, the world's leading infrastructure as a service platform powers retailers, manufacturers, brands, distributors, and cultivators.

For more information, visit <https://www.akerna.com/>

### **About the Akerna Flash Report:**

Flash Report is a look at buying trends in the cannabis market as captured by Akerna's MJ Freeway subsidiary.

MJ Freeway provides operators with MJ Platform, the industry-leading solution for regulatory compliance technology, from seed-to-sale-to-self. Some instances of the flash report may include business intelligence derived from Akerna's family of companies, including Ample Organics, Leaf Data Systems, solo sciences, and Trellis.

\*\*Data is derived from MJ Platform, the leading provider of cannabis compliance software for the marijuana industry. Sales projections are based on market adjustment calculations and represent the entire US market as an aggregate.

Reporting Data is obtained from operators using Akerna's MJ Platform solutions. Akerna has one of the largest seed-to-sale footprint in the cannabis industry, operating in 15 countries and 23 U.S. states, including: Pennsylvania, Oklahoma, Puerto Rico, Arizona, California, Utah, Michigan, Colorado, Montana, Nevada, Maine, Vermont, New Mexico, Missouri, Texas, Ohio, Maryland, Washington D.C., Kansas, Arkansas, New York.

Increases are relative to the prior period. Additional business intelligence data sources may include proprietary tools used by Akerna's family of companies.

### **Forward-Looking Statements:**

Certain statements made in this release 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. Such forward-looking statements include but are not limited to statements regarding anticipated sales in the week before Christmas and the ability of the MJ Platform team to help operators make decisions through analytics and reporting. 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 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 maintain relationships with customers and suppliers and retain its management and key employees, (ii) changes in applicable laws or regulations, (iii) changes in the market place due to the coronavirus pandemic or other market factors, (iv) 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. You are cautioned not to place undue reliance on forward-looking statements. All information

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