March 27, 2026

Jushi Holdings Inc. Refinances Former 1st Lien Credit Facility and Former 2nd Lien Credit Facility with US$160 Million Non-Dilutive Debt Financing

Adds Cash to the Balance Sheet

The Company to Report Fourth Quarter 2025 Financial Results on March 31, 2026

BOCA RATON, Fla., March 27, 2026 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCQX: JUSHF)**, a vertically integrated, multi-state cannabis operator, announced that it has completed the refinancing (the "Refinancing") of its former senior secured credit facility (the "Former 1st Lien Credit Facility") and its former second lien credit facility (the "Former 2nd Lien Credit Facility") through the issuance of a $160 million senior secured term loan (the "Term Loan") with funds managed by FocusGrowth Asset Management, along with other members of a loan syndicate. FG Agency Lending LLC, a subsidiary of FocusGrowth Asset Management, acted as administrative agent for the Term Loan.

The Term Loan was issued at a 4.0% original issuance discount and bears an interest rate of 12.50% per annum, payable monthly, and matures three years from the issuance date. The Term Loan is guaranteed by certain direct and indirect subsidiaries of the Company and secured by first priority liens on certain assets of the Company and certain of the Company's direct and indirect subsidiaries. The Term Loan does not amortize and is non-dilutive to current shareholders.

Following issuance of the Term Loan and the repayment of the Former 1st Lien Credit Facility and the Former 2nd Lien Credit Facility, the Company has approximately $35 million of cash, cash equivalents and restricted cash as of March 27, 2026.

Term Loan Participation by James Cacioppo and Denis Arsenault

Serpentine Capital Management III, LLC, an entity controlled by James Cacioppo, Jushi's Chief Executive Officer, Chairman and founder, participated in the Term Loan with a principal amount of approximately US$28 million. Denis Arsenault, a founder and significant equity holder of the Company, participated in the Term Loan with a principal amount of approximately US$21 million.

Each of Mr. Cacioppo, as a director and officer of the Company, and Mr. Arsenault, who owned greater than 10% of the then issued and outstanding subordinate voting shares of the Company (the "Shares") on as converted basis (calculated in accordance with MI 61-101),

were considered a related party of the Company under MI 61-101 (together, the "Related Parties") at the time the Term Loan was completed. As a result, the Refinancing, to the extent it involves the participation of the Related Parties in the Term Loan, is considered a related party transaction under MI 61-101.

The Company relied on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(b) and 5.7(1)(f) of MI 61-101 on the basis that the Company does not have its securities listed on any of the specified markets set out in section 5.5. (b) of MI 61-101 and that the Term Loan is not convertible, directly or indirectly, into or repayable, directly or indirectly, in equity or voting securities of the Company or any of its subsidiaries. The Company did not file a material change report in respect of the related party transaction 21 days prior to the closing of the Term Loan as the details of the Refinancing had not been confirmed at that time. The Company deemed this circumstance reasonable in order to complete the Refinancing in an expeditious manner. The Refinancing was considered by a special committee of independent directors and the special committee recommended approval of the Refinancing to the board. The Refinancing was then considered and approved by the board (with Mr. Cacioppo abstaining).

Company to Report Fourth Quarter 2025 Financial Results

Management will host a conference call and audio webcast on Tuesday, March 31, 2026, at 4:00 p.m. ET to discuss the Company's fourth quarter financial results.

Event: Fourth Quarter and Full Year 2025 Financial Results Conference Call

Date: Tuesday, March 31, 2026

Time: 4:00 p.m. Eastern Time

Live Call: 1-844-676-1334 (U.S. & Canada Toll-Free)

Conference ID: 10204794

Webcast: **Register**

For interested individuals unable to join the conference call, a webcast of the call will be available until April 30, 2026 and can be accessed via webcast on Jushi's Investor Relations website.

About Jushi Holdings Inc.

We are a vertically integrated cannabis company led by an industry-leading management team. Jushi is focused on building a multi-state portfolio of branded cannabis assets through opportunistic acquisitions, distressed workouts, and competitive applications. Jushi strives to maximize shareholder value while delivering high-quality products across all levels of the cannabis ecosystem. For more information, visit jushico.com or our social media channels, Instagram, Facebook, X, and LinkedIn.

Forward-Looking Information and Statements

This press release may contain "forward-looking statements" and "forward-looking

information” within the meaning of applicable securities laws, including Canadian securities legislation and United States (“U.S.”) securities legislation (collectively, “forward-looking information”) which are based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. All information, other than statements of historical facts, included in this report that address activities, events or developments that the Company expects or anticipates will or may occur in the future constitutes forward-looking information. Forward-looking information is often identified by the words, “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions and includes, among others, information regarding: future business strategy; competitive strengths, goals, expansion and growth of the Company’s business, operations and plans, including new revenue streams; the refinancing or securing other sources of liquidity to meet debt repayment obligations; the integration and benefits of recently acquired businesses or assets; roll out of new operations; the implementation by the Company of certain product lines; the implementation of certain research and development; the application for additional licenses and the grant of licenses that will be or have been applied for; the expansion or construction of certain facilities; the reduction in the number of our employees; the expansion into additional U.S. and international markets; any potential future legalization of adult use and/or medical marijuana under U.S. federal law; expectations of market size and growth in the U.S. and the states in which the Company operates; expectations for other economic, business, regulatory and/or competitive factors related to the Company or the cannabis industry generally; and other events or conditions that may occur in the future.

Readers are cautioned that forward-looking information is not based on historical facts but instead is based on reasonable assumptions and estimates of the management of the Company at the time they were provided or made and such information involves known and unknown risks, uncertainties, including our ability to continue as a going concern, and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as applicable, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others: the limited operating history of the industry and the Company; risks related to managing the growth of the Company including completed, pending or future acquisitions or dispositions, including potential future impairment of goodwill or intangibles acquired and/or post-closing disputes; risks related to the continued performance, expansion and/or optimization of existing operations; risks related to the anticipated openings of additional dispensaries or relocation of existing dispensaries subject to licensing approval; the Company’s historical operating losses and negative operating cash flows; increasing competition in the industry; risks inherent in an agricultural business, such as the effects of natural disasters; reliance on the expertise and judgment of senior management of the Company; risks associated with cannabis products manufactured for human consumption including potential product recalls; limited research and data relating to cannabis; constraints on marketing products; risk of litigation; insurance-related risks; public opinion and perception of the cannabis industry; risks related to the economy generally; fraudulent activity by employees, contractors and consultants; risks relating to the Company’s current amount of indebtedness; risks related to not being able to reduce or refinance its debt obligations; risks related to litigation or other disputes; reliance on key inputs, suppliers and skilled labor, and third party service provider contracts; reliance on manufacturers and contractors; risks of supply shortages or supply chain disruptions; risks relating to pandemics and forces of nature; risks related to the enforceability of contracts; risks related

to inflation, the rising cost of capital, and stock market instability; risks relating to U.S. regulatory landscape and enforcement related to cannabis, including political risks; risks relating to anti-money laundering laws and regulation; cannabis-related tax risks and challenges from governmental authorities with respect to the Company's application for Employee Retention Tax Credits (ERTC); other governmental and environmental regulation; risks related to proprietary intellectual property and potential infringement by third parties; sales of a significant amount of shares by existing shareholders; the limited market for securities of the Company; risks relating to the need to raise additional capital either through debt or equity financing; costs associated with the Company being a publicly-traded company and a U.S. and Canadian filer; risks related to co-investment with parties with different interests to the Company; conflicts of interest and related party transactions; cybersecurity risks; and risks related to the Company's critical accounting policies and estimates. Refer to Part I - Item 1A. Risk Factors in the Company's most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission for more information.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release or other forward-looking statements made by the Company. Forward-looking information is provided and made as of the date of this press release and the Company does not undertake any obligation to revise or update any forward-looking information or statements other than as required by applicable law.

Unless the context requires otherwise, references in this press release to "Jushi," "Company," "we," "us" and "our" refer to Jushi Holdings Inc. and our subsidiaries.

For further information, please contact:

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