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MariMed Extends Series B Preferred Stock Obligation Through 2031, Strengthening Capital Structure

NORWOOD, Mass., March 02, 2026 (GLOBE NEWSWIRE) -- MariMed Inc. ("MariMed" or "the Company") (CSE: MRMD) (OTCQX: MRMD), a leading cannabis consumer packaged goods company and retailer, announced today that it has entered into a Restructuring and Exchange Agreement (the "Agreement") with the holders (the "Holders") of its \$14.725 million Series B Convertible Preferred Stock (the "Series B Obligation"). The restructuring extends the maturity of the Company's obligations on favorable market terms.

The Agreement eliminates the Company's February 28, 2026 mandatory conversion date obligation and replaces it with a combination of long-dated instruments. As a result, the transaction extends the weighted average maturity of the obligation 4.6 years, significantly reducing near-term refinancing risk and enhancing the Company's liquidity profile.

Under the Agreement, the Company issued:

- a \$2 million promissory note maturing in March 2028, bearing interest at 8 percent with a two-year term;
- a \$6 million promissory note maturing in March 2031, bearing interest at 10 percent with a five-year term; and
- \$6.725 million of Series B Convertible Preferred Shares, valued at \$0.25 per share, which are subject to mandatory conversion in February 2031, unless converted earlier pursuant to its terms.

Additional details of the restructuring are available in a Form 8-K filed by the Company earlier today that is accessible on MariMed's Investor Relations website at ir.marimedinc.com.

"We are pleased to successfully complete the restructuring, which meaningfully extends the maturity profile of the obligation and enhances our financial flexibility," said MariMed CEO Jon Levine. "By eliminating this 2026 obligation, we have strengthened our balance sheet and positioned the Company to focus on executing our growth initiatives. The obligation as restructured includes both unsecured debt at favorable market rates and an equity component with a conversion feature at a significant premium to current market. We thank the Holders for their cooperative and collaborative approach to the restructuring and sharing the vision of MariMed's future."

About MariMed

MariMed Inc. is a leading multi-state cannabis operator, known for developing and managing state-of-the-art cultivation, production, and retail facilities. Our award-winning portfolio of cannabis brands, including *Betty's Eddies*[™], *Bubby's Baked*[™], *Vibations*[™], *InHouse*[™], and *Nature's Heritage*[™], sets us apart as an industry leader. These trusted brands, crafted with quality and innovation, are recognized and loved by consumers across the country. With a commitment to excellence, MariMed continues to drive growth and set new standards in the cannabis industry. For additional information, visit www.marimedinc.com.

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Source: MariMed Inc.