

April 6, 2021



# Akerna closes acquisition of Viridian Sciences

**Viridian's SAP Business One solution joins Akerna's family of brands, offering scalable ERP solutions for cannabis businesses.**

DENVER, April 6, 2021 /PRNewswire/ -- [Akerna](#) (Nasdaq: KERN) ("Akerna" or the "Company"), an enterprise software company, leading compliance technology provider, and developer of the cannabis industry's first seed-to-sale enterprise resource planning (ERP) software technology (MJ Platform®), today announces it has closed the acquisition of [Viridian Sciences](#), a cannabis business management software system built on SAP Business One. The all-stock deal is accretive to revenue and earnings and is expected to contribute cost synergies.



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Through this acquisition, Akerna provides the only cannabis solutions offering SAP Business One

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"We are pleased to officially welcome the Viridian team to the Akerna family. By leveraging our tech synergies, we solidify our ecosystem offering the first and only true ERP software solution specifically built for the cannabis industry," said Akerna Chief Executive Officer Jessica Billingsley. "Leading

enterprise organizations across industries choose SAP Business One for its ability to automate key financial business functions. By combining Viridian's financial integrations with

Akerna's compliance and regulatory solutions, we continue to strengthen our channel connections with existing ERP providers for the cannabis businesses of today and the post-legalized world."

Akerna's 80+ integrations and broader compliance solution will now have access to various world-class accounting solutions for integrated financials and tax planning, suitable for start-up brands through enterprise-level, multi-state operators (MSOs). Through this acquisition, Akerna provides the only cannabis solutions offering SAP Business One, solidifying its position as the cannabis industry's only scaled technology provider, enabling compliance, regulation, and taxation.

As a result of the acquisition, Viridian's 30+ clients will gain access to Akerna's:

- Compliance Gateway
- Feature-rich reporting
- [MJ Platform and MJ Retail Point of Sale Solutions](#)

A.G.P./Alliance Global Partners acted as financial advisor, and Dorsey & Whitney LLP acted as legal counsel to Akerna. Solganick & Co. acted as the exclusive financial advisor, and Ballard Spahr LLP acted as legal counsel to Viridian Sciences.

## **About Akerna**

Akerna (Nasdaq: [KERN](#)) is an enterprise software company focused on compliantly serving the cannabis, hemp, and CBD industries. Based in Denver, Colorado, the Company's mission is to create the world's most transparent and accountable supply chain by building a cannabis technology ecosystem connecting data points across the global cannabis supply chain from seed to sale to self. 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.

Using connected data and information to propel the cannabis industry forward, Akerna empowers businesses, governments, patients, and consumers to make smart decisions. The Company's cornerstone technology, MJ Platform, the world's leading infrastructure as a service platform, powers retailers, manufacturers, brands, distributors, and cultivators. Akerna also offers a complete suite of professional consulting services and data analytics for businesses as well as solo sciences, MJ Freeway, Leaf Data Systems, Trellis, and Ample Organics.

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

## **About Viridian Sciences**

Viridian Sciences is a fully integrated cannabis business management software system built on SAP Business One. Along with its venerable SAP Business One ERP core, its dedicated team of technology, business, and cannabis industry experts have become the trusted partner to many of the premier cannabis companies.

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

## **Forward-Looking Statements**

Certain statements made in this release and any accompanying statements by management 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 the potential deal being accretive to revenue and earnings and the expectation it will contribute cost synergies, Akerna bringing additional value to the SAP Business One offering, the ability of Akerna to integrate Viridian, the impact of the acquisition for Viridian's customers, Akerna's future business plans, Akerna's potential business strengths in the market and any other statements expressing the views of Akerna's management on future business results or strategy. 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 (including, without limitation, the results of Akerna's contracts, strategic initiatives, and business plans as described herein) 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 recognize the anticipated benefits of being a public company, (ii) competition, (iii) Akerna's ability to grow and manage growth profitably, (iv) Akerna's ability to maintain relationships with customers and suppliers and retain its management and key employees, (v) costs related to being a public company, (vi) changes in applicable laws or regulations, (vii) Akerna's ability to identify, complete and integrate acquisitions, including Viridian, and achieve expected synergies and operating efficiencies in connection with acquired businesses, (viii) 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. Actual results, performance, or achievements may differ materially, and potentially adversely, from any projections and forward-looking statements and the assumptions on which those vary from forward-looking statements are based. There can be no assurance that the data contained herein is reflective of future performance to any degree. You are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance as projected financial and other information, are based on estimates and assumptions that are inherently subject to various significant risks, uncertainties and other factors, many of which are beyond Akerna's control. All information herein speaks only as of the date hereof, in the case of information about Akerna, or the date of such information, in the case of information from persons other than Akerna. Akerna undertakes no duty to update or revise the information contained herein. Forecasts and estimates regarding Akerna's industry and end markets are based on sources believed to be reliable; however, there can be no assurance these forecasts and estimates will prove accurate in whole or in part.

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