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Clever Leaves and Ethypharm Announce German Pharmaceutical Cannabis Partnership

Clever Leaves Partners with Leading European Pharmaceutical Company to Market EU-GMP Certified Medical Cannabis Products

NEW YORK, March 17, 2021 (GLOBE NEWSWIRE) -- **Clever Leaves Holdings Inc. (NASDAQ: CLVR, CLVRW)** (“Clever Leaves” or the “Company”), a leading multi-national operator and licensed producer of pharmaceutical-grade cannabinoids, today announced the signing of a supply agreement with Ethypharm (“Ethypharm”), a European manufacturer and distributor of pharmaceutical products, for the sale of medical cannabis extracts produced in Clever Leaves’ EU-GMP certified facilities in Colombia. The initial portfolio of products includes high-CBD, high-THC, and balanced CBD and THC formulations developed exclusively by Clever Leaves to meet the regulatory needs of the German market.

The products manufactured under this partnership will be sold within Ethypharm’s branded portfolio and will expand Ethypharm’s core product offering focusing on Central Nervous System (CNS) diseases and conditions, chronic pain, and critical care treatments. The portfolio will be sold in Germany through Ethypharm’s local subsidiary, Ethypharm GmbH, and distributed directly to pharmacies, where they will be dispensed to patients as prescribed medicinal products.

“This partnership with Ethypharm, an established European pharmaceutical company, advances our vision of providing market-leading medical cannabis products to patients. Clever Leaves’ focus on high-quality EU-GMP certified production and our international supply chain has positioned us to develop, produce and ship products to end-markets that will have significant impact on patients’ treatments”, said Kyle Detwiler, CEO of Clever Leaves. “Partnering with an established pharmaceutical company like Ethypharm also allows Clever Leaves to more broadly enter the German pharmaceutical market, which is currently considered one of the most important international medical cannabis markets due to its size, pace of growth, and Germany’s clinical credibility in terms of paving the way to entering additional European or international pharmaceutical markets.”

"Partnering and working with physicians and pharmacists to improve people’s lives is one of Ethypharm’s daily ambitions. Today, providing medical cannabis will answer a clear unmet medical need for patients who are not relieved with current treatments. This innovative collaboration on medical cannabis with Clever Leaves is a good example of how Ethypharm has developed new ways to provide patients with the care they need." said Bertrand Deluard, CEO of Ethypharm.

Clever Leaves boasts multiple international certifications including a Good Manufacturing Practices (GMP) Certification by INVIMA; Good Agricultural and Collecting Practices (GACP) Certification; and European Union Good Manufacturing Practices (EU GMP) Certification.

Ethypharm, was recently awarded a role in the French cannabis experiment in a partnership with Aurora.

About Clever Leaves Holdings Inc.

Clever Leaves is a multi-national cannabis company with an emphasis on ecologically sustainable, large-scale cultivation and pharmaceutical-grade processing as the cornerstones of its global cannabis business. With operations and investments in the United States, Canada, Colombia, Germany and Portugal, Clever Leaves has created an effective distribution network and global footprint, with a foundation built upon capital efficiency and rapid growth. Clever Leaves aims to be one of the industry's leading global cannabis companies recognized for its principles, people, and performance while fostering a healthier global community. Clever Leaves has received multiple international certifications that have enabled it to increase its export and sales capacity from its Colombian operations, including European Union Good Manufacturing Practices (EU GMP) Certification, a Good Manufacturing Practices (GMP) Certification by Colombia National Food and Drug Surveillance Institute - Invima, and Good Agricultural and Collecting Practices (GACP) Certification. Clever Leaves was granted a provisional license in Portugal from Infarmed – the Portuguese health authority – which allows Clever Leaves to cultivate, import and export dry flower for medicinal and research purposes. In addition, the Portuguese operation was recently granted certification of compliance with GACP and IMC-GAP.

For more information, please visit <https://cleverleaves.com/en/home/> and follow us on LinkedIn.

About the Ethypharm Group

Ethypharm is a European pharmaceutical company focused on two therapeutic areas: the Central Nervous System and Critical Care. Ethypharm markets its drugs directly in Europe and China, and with partners in North America and the Middle East where its drugs are in high demand. The Group employs more than 1,500 people, mainly in Europe and China. Ethypharm works closely with authorities and healthcare professionals to ensure the appropriate use of and access to its medicines, by as many people as possible.

For more information visit www.ethypharm.com and follow on LinkedIn.

Forward Looking Statements

This Press Release includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “anticipate,” “believe,” “continue,” “estimate,” “expect,” “forecasts,” “future,” “intend,” “may,” “outlook,” “plan,” “predict,” “potential,” “projected,” “seek,” “seem,” “should,” “will,” “would” and similar expressions (or the negative versions of such words or expressions) that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Factors that may cause such differences include, without limitation, expectations with respect to future operating and financial performance and growth, including if or when Clever

Leaves will become profitable; Clever Leaves' ability to execute its business plans and strategy and to receive regulatory approvals; potential litigations; global economic conditions; geopolitical events, natural disasters, acts of God and pandemics, including, but not limited to, the economic and operational disruptions and other effects of COVID-19; regulatory requirements and changes thereto; access to additional financing. The foregoing list of factors is not exclusive. Additional information concerning certain of these and other risk factors is contained in Clever Leaves' most recent filings with the SEC. All subsequent written and oral forward-looking statements concerning Clever Leaves and attributable to Clever Leaves or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Clever Leaves expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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