

February 14, 2022



Clever Leaves Expands Relationship With Cannatrek in Australia With a Two-Year \$3.6M Sales Agreement

The agreement will now include high-THC Flower from Portugal facilities and will allow for the expansion of its oral solution supply

BOCA RATON, Fla. and MELBOURNE, Australia, Feb. 14, 2022 (GLOBE NEWSWIRE) -- Clever Leaves Holdings Inc. (NASDAQ: CLVR, CLVRW) ("Clever Leaves" or the "Company"), a leading multinational operator and licensed producer of pharmaceutical-grade cannabinoids today announced an expansion of its relationship with Australian medical cannabis company Cannatrek Ltd. ("Cannatrek") by signing a two-year, take-or-pay basis supply agreement that includes high-THC flower from Portugal, while expanding on its existing partnership for various 10% and 20% CBD oral solutions from Colombia announced in 2020.

Licensed to distribute and sell to Australian medical cannabis patients, Cannatrek has been offering 10% and 20% CBD oral solutions supplied by Clever Leaves since 2020. Broadening the reach of both companies in Australia's thriving market, Clever Leaves will now provide a strain of high-THC flower, to be sold and distributed through Australia's medical cannabis prescription pathway, enhancing its proposition as a B2B supplier capable of providing both pharmaceutical extracted and dry flower products.

Over the term of the agreement, Cannatrek has committed to purchasing a minimum of US\$3.6M, with the next shipment planned for March 2022.

Working together since 2020, Cannatrek was the first organization to import Clever Leaves' CBD oral solutions to the Australian market. This expanded take-or-pay nature supply agreement will allow greater access to critical cannabis products in Australia and strengthen both companies' positions in the rapidly growing medicinal cannabis market. By 2027, the Australian market is expected to grow to [US \\$1.2 billion](#), the 5th largest in the world.

"Australia is a key market for Clever Leaves in 2022. As the market matures and continues its rapid growth, we are thrilled to expand our relationship with Cannatrek, supplying industry-leading products to the market. Cannatrek's commitment to the patient experience has continued to grow in the market, with a patient-first approach ensuring their market-leading position," said Andrés Fajardo, President of Clever Leaves. "Expanding our partnership will certainly help in addressing the country's growing demand for safe, reliable, and most importantly, pharmaceutical-grade products", he added.

“Cannatrek is rapidly expanding its distribution footprint in Australia with one of the largest arrays of medicinal cannabis products available in the Australian market today, and the strategic expansion of Clever Leaves product supply is fundamental to the growth of our local market and increasing patient choice,” said Tommy Huppert, CEO of Cannatrek. “We pride ourselves as being patient-centric, ensuring both quality, price and service excellence in offerings to our patients, and we are thrilled to expand our exciting pipeline of new products with Cleaves Leaves.”

In 2022, Cannatrek will continue its commitment to a “seed to patient” approach, with high-quality cannabis from partners such as Clever Leaves serving as the foundation of the vertically integrated process. As with any products directly produced by Cannatrek in Australia, Clever Leaves products will be available to Australians approved by the Special Access Scheme or by an authorized prescriber.

About Clever Leaves Holdings Inc.

Clever Leaves is a multinational cannabis company with an emphasis on ecologically sustainable, large-scale cultivation and pharmaceutical-grade cannabinoid 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 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 also granted by Control Union Certifications to be compliant with GACP and GAP from EMEA and WHO, as well as with CUMCS – G.A.P.

For more information, visit <https://cleverleaves.com/en/home/> and follow Clever Leaves on Twitter and LinkedIn.

About Cannatrek

Cannatrek is a technology driven Australian company specialising in the research, cultivation, manufacturing and delivery of medical cannabis. Backed by medicinal licenses, we manage the entire product lifecycle of plant based therapies from growth and processing to distribution and sales. Our ecosystem of suppliers, doctors, pharmacists and patients is connected by a cutting edge digital platform delivering information on plant based therapies to eligible patients.

For more information about Cannatrek, visit www.cannatrek.com and follow them on LinkedIn and Facebook.

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Source: Clever Leaves