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Clever Leaves Germany GmbH Becomes a Fully Licensed Medical Cannabis Distributor in Germany

Clever Leaves Holdings Inc. to expand its capabilities into Europe's largest medical cannabis market and gain access to around 20,000 pharmacies in Germany through its affiliate Clever Leaves Germany GmbH

BOCA RATON, Fla. and HAMBURG, Germany, April 27, 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, announced today that its affiliate in Germany, Clever Leaves Germany GmbH, has received all of the required regulatory licenses, permits and certifications by the German authorities to be able to distribute medical cannabis to wholesalers and around 20,000 pharmacies located in Germany. The Company's licenses, permits, and certifications in Germany include:

- Wholesale distribution license granted according to §52a under the German Medicinal Products Act (Arzneimittelgesetz, "AMG")
- Certificate of Good Distribution Practice ("GDP")
- Permit for the trade in narcotic drugs as per §3 of the German Narcotic Drugs Act (Betäubungsmittelgesetz, "BtMG")

"Germany is one of the most important international markets for Clever Leaves. We have been developing our regulatory foundation and are confident that the suite of licenses, permits, and certifications obtained will support our platform to continue penetrating such an important market," said Andres Fajardo, Clever Leaves' CEO. "Our local team's expertise and experience in the pharmaceutical and medical cannabis industries will enable Clever Leaves Germany to act as a reliable partner that meets the high-quality standards and regulations of the German market and of our clients," he stated.

"As a fully licensed distributor, we are well-prepared for future changes in the distribution of medical cannabis in Germany and we are strategically positioned to exploit the full potential of the market," said Caroline Kliess, Managing Director at Clever Leaves Germany GmbH. "We will distribute medical cannabis products, manufactured in compliance with local guidelines, from our production facilities in Portugal and Colombia."

With a population of over 83 million people, who are covered by statutory health insurance,

Germany has the potential to become one of the largest state-regulated markets for medical cannabis in the world. According to the Federal Association of Statutory Health Insurance Funds, public reimbursements for medical cannabis reached a value of 123 million Euros in 2019, a 67% increase from 2018, when the number of prescriptions processed by pharmacies exceeded 267,000. In 2020, this number increased to over 340,000 in 2020, accumulating to 165 million total Euros. For 2021, the projected expansion of medical cannabis in Germany could reach over 170 million Euros.

About Clever Leaves Holdings Inc.

Clever Leaves is a leading multinational operator and licensed producer of pharmaceutical-grade cannabinoids. Its operations in Colombia and Portugal produce cannabinoid active pharmaceutical ingredients (API) and finished products in flower and extract form to a growing base of B2B customers around the globe. Clever Leaves aims to disrupt the traditional cannabis production industry by leveraging environmentally sustainable, ESG-friendly, industrial-scale and low-cost production methods, with the world's most stringent pharmaceutical quality certifications. For more information, please visit <https://cleverleaves.com/en/home/> and follow Clever Leaves on Twitter and LinkedIn.

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