

## Curaleaf Announces Two Acquisitions to Open 7th and 8th Stores in Phoenix Metro Area

*Provides Curaleaf with the Leading Retail Footprint in the Phoenix Metro Area*

WAKEFIELD, Mass., June 27, 2019 /PRNewswire/ -- Curaleaf Holdings, Inc. (CSE: CURA /OTCQX: CURLF), a leading vertically integrated cannabis operator in the United States, today announced that it has made two separate acquisitions in Arizona for combined consideration of \$25.5 million.

Curaleaf entered into an agreement to acquire Glendale Greenhouse, a vertically integrated cannabis business operating a cultivation and processing facility, as well as a prime retail location, with plans to rebrand as Curaleaf after the transaction closes.

The Glendale Greenhouse production facility is a 20,000 square-foot, multi-level cultivation center which is capable of producing 3,600 pounds of flower annually. Its 1,500 square-foot dispensary, located directly off the Agua Fria Freeway with 90,000 cars passing daily, can be expanded to nearly 5,000 square-feet. Glendale Greenhouse holds the master lease on the 15,000 square-foot multi-tenant building where the dispensary is located. The facility also operates a state-of-the-art CO2 extraction lab and a kitchen, which is already producing various edible lines such as mints, gummies, brownies and ice cream, with additional products expected to launch later this year.

Additionally, Curaleaf agreed to acquire Phytotherapeutics Management Services, LLC, which operates under the license of Phytotherapeutics of Tucson, LLC. Upon close of the transaction, the license associated with the dispensary will be applied to a newly developed, flagship dispensary located at 2175 N 83<sup>rd</sup> Avenue, which is part of an exciting Phoenix metro submarket with close access to the I-10 Freeway. The dispensary will also be in the immediate vicinity of the nationally recognized Ak-Chin Pavilion, a popular outdoor amphitheater and concert stadium hosting nearly forty events a year. This new location on 83<sup>rd</sup> Avenue will bring Curaleaf's store count in Arizona to eight, all in Maricopa county. According to US Census Bureau data, Maricopa is the nation's fastest growing county for the third consecutive year, giving Curaleaf the highest store count in the county.

"The acquisition of both Glendale Greenhouse and the opening of our 83<sup>rd</sup> Avenue location demonstrates our commitment to the Arizona market and to providing consumers with reliable and high-quality cannabis experience," said Joseph Lusardi, Chief Executive Officer. "This transaction not only strengthens our position with the seventh and eighth Curaleaf branded dispensaries in the fast-growth Phoenix metro market, but greatly enhances our processing capabilities and accelerates our plans to produce and distribute wholesale products in the state."

The transactions had a combined consideration of \$25.5 million, of which \$3.5 million is in stock and \$22 million in cash.

### **About Curaleaf Holdings**

Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: [CURLF](#)) ("Curaleaf") is the leading vertically integrated multi-state cannabis operator in the United States. It is a high-growth cannabis company with a national brand known for quality, trust and reliability. The company is positioned in highly populated, limited license states, and currently operates in 12 states with 47 dispensaries, 13 cultivation sites and 12 processing sites. Curaleaf has the executive expertise and research and development capabilities to provide leading service, selection, and accessibility across the medical and adult-use markets, as well as in the CBD category through its Curaleaf Hemp brand and Bido brand for pets.

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### **Cautionary Note Regarding Forward-Looking Statements**

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. There can be no assurance that such forward-looking information

will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects the current beliefs of Curaleaf and is based on information currently available to Curaleaf and on assumptions that Curaleaf believes are reasonable. These assumptions include, but are not limited to, the ability of Curaleaf to complete the transactions described above and the anticipated benefits to Curaleaf of the transactions described above. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Curaleaf to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; the failure of Curaleaf to complete the transactions described above; the ability of Curaleaf to successfully integrate the businesses and their respective corporate cultures; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation affecting Curaleaf; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labor or loss of key individuals and the other factors identified in Curaleaf's Management's Discussion and Analysis of Financial Condition and Results of Operations for the year ended December 31, 2018 and its other public filings with the Canadian Securities Exchange. Although Curaleaf has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Curaleaf as of the date of this news release and, accordingly, is subject to change after such date. However, Curaleaf expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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