

## Curaleaf Appoints Joe Bayern President, Curaleaf Holdings, Inc., Expanding Executive Leadership Team as Company Continues to Grow

### Joseph Lusardi to Remain as CEO

WAKEFIELD, Mass., Dec. 9, 2019 /PRNewswire/ -- Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf" or the "Company"), a leading vertically integrated cannabis operator in the United States, today announced that Joe Bayern will become President of Curaleaf Holdings, Inc., effective immediately. Bayern brings over 20 years of executive leadership experience in consumer packaged goods at a critically important moment in Curaleaf's growth trajectory. He will report to Curaleaf Chief Executive Officer Joseph Lusardi.

As President, Bayern will work closely with the senior executive team to lead the company and oversee its continued growth. Bayern will primarily be focused on driving operational excellence and executing on Curaleaf's mission. Chief Executive Officer Joseph Lusardi will continue to oversee the strategic vision and operations of the company.

In 2019, Curaleaf announced two transformational acquisitions, Select, the leading cannabis wholesale brand in the United States, and Grassroots, the largest private vertically integrated cannabis operator. Both acquisitions are expected to close in 2020, bringing together the fastest growing cannabis brands and creating a leading national platform. Joe Bayern will oversee the integrations of these acquisitions and partner with the Curaleaf management team to drive growth, synergies and operational efficiencies.

"Joe Bayern brings the expertise, track record and passion that will help take Curaleaf to the next level," said Curaleaf Chief Executive Joseph Lusardi. "His experience in senior leadership roles in consumer goods, and most recently cannabis, will greatly enhance our ability to operate and excel in our next phase of growth."

"I'm thrilled to join Curaleaf at such an exciting time in the Company's growth trajectory," said Curaleaf President Joe Bayern. "For me, Curaleaf stands out as the most dynamic business in the industry, and I'm looking forward to working with Joe Lusardi and the rest of the team to continue our leadership in this sector."

Bayern joins Curaleaf from INDUS Holdings, a vertically-integrated cannabis company, where he served as President since January 2019. Before INDUS, Joe served as chief executive officer of the global beverage leader VOSS of Norway. Prior to this, Bayern spent 15 years playing an integral role in several large-scale business transformations, with achievements that include the creation of the \$6 billion Dr. Pepper Snapple Group, and the transformation of Cadbury into a singularly focused confectionary leader.

### 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 51 dispensaries, 14 cultivation sites and 13 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.

### FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Generally, forward-looking statements and information may be identified by the use of forward-looking terminology such as "plans", "expects" or "proposed", "is expected", "intends", "anticipates", "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. More particularly and without limitation, this news release contains forward-looking statements and information concerning the continued growth of the Company and leadership in the U.S. cannabis sector, anticipated closing and integrations of the Select and Grassroots transactions, future expected benefits of an executive appointment and the ability to retain such executive. Such forward-looking statements and information reflect management's current beliefs and are based on assumptions made by and information currently available to the company with respect to the matter described in this new release. Forward-looking statements involve risks and uncertainties, which are based on current expectations as of the date of this release and subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Other factors that could adversely affect our business and prospects are set forth in our public filings with the Canadian Securities Exchange. Forward-looking statements contained herein are made only as to the date of this press release and we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release.

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