

Curaleaf Shareholders Agree to Further Extend Lock-up

Select shareholders also agree to additional lock-up terms

WAKEFIELD, Mass., Jan. 22, 2020 /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 all shareholders holding individually more than 1% of Curaleaf's shares outstanding and all Cura Partners, Inc. ("Select") shareholders have agreed to an amended lock-up agreement in connection with the anticipated closing of Curaleaf's acquisition of Select (the "acquisition"). After closing, approximately 62% or 326.7 million of the Company's outstanding shares will be subject to the extended lock-up agreements.

As previously announced, the Company's largest shareholders and the Select shareholders agreed to a lock-up release schedule that provided for a quarterly release of 15% of each participant's shares. The revised lock-up agreement provides that after the close of the acquisition only 5% of each participant's holding will be released on the last day of each calendar quarter starting with March 31, 2020.

Executive Chairman Boris Jordan commented, "The amended and extended lock-up agreement signifies the continued support of our shareholders and their confidence in Curaleaf. The revised lock-up ensures the orderly increase in the Company's freely traded shares and further reduces uncertainty regarding the release of shares. Moreover, the largest shareholders holding 71% of the currently outstanding shares have not disposed of their holdings and confirm their current intent to hold their shares despite the partial release from lock-up."

About Curaleaf Holdings

Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf") is a 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 52 dispensaries, 14 cultivation sites and 14 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.

Investor Contact:

Dan Foley
VP, Finance and Investor Relations
IR@curaleaf.com

Media Contact:

Tracy Brady
VP, Corporate Communications
Media@curaleaf.com

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 contractual lock-up arrangements entered into by certain shareholders of the Company in favor of the Company, and their current intentions regarding the holding and disposition of their Subordinate Voting Shares or Multiple Voting Shares. 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. Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors and Uncertainties" in the Company's latest annual information form filed September 23, 2019, which is available under the Company's SEDAR profile at www.sedar.com, and in other filings that the Company has made and may make with applicable securities authorities in the future. 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.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

SOURCE Curaleaf Holdings, Inc.

<https://ir.curaleaf.com/2020-01-22-Curaleaf-Shareholders-Agree-to-Further-Extend-Lock-up>