

Curaleaf to Acquire Three Arrow Alternative Care Dispensaries in Connecticut

Curaleaf to Operate in Largest Metro-Areas of Connecticut; Transaction Completes Company's Vertical Integration in the State

WAKEFIELD, Mass., March 24, 2020 /PRNewswire/ -- Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf" or the "Company"), a leading vertically integrated cannabis operator in the United States, will acquire three Arrow Alternative Care (AAC) dispensaries in the state of Connecticut.

Strategically placed in key metro areas, AAC has established itself as a market leader in Connecticut dispensary cannabis retail, operating three out of 18 total stores currently operational in the State. Its first store opened in Hartford in 2014, the second in Milford in 2017, and the Stamford store opened its doors in January 2020.

Curaleaf is one of four licensed growers in Connecticut and currently operates a 60,000 square foot cultivation facility in Simsbury that provides high-quality cannabis products to over 40,000 patients throughout the state.

The acquisition will now allow Curaleaf to be vertically integrated, providing products to the patients directly as well as through existing wholesale channels.

"Arrow Alternative Care's stores are the gold standard of pharmacy-like operations in Connecticut. They have grown a large, dedicated patient base by providing exceptional service and quality products," said Joe Lusardi, CEO of Curaleaf. "This acquisition will be immediately accretive and provides Curaleaf with vertical integration in Connecticut. We can now bring the knowledge we've cultivated through our experience across 15 states to Connecticut's medical cannabis patients directly."

Curaleaf has been cultivating and processing medical cannabis in Connecticut since 2014. The Company currently offers a broad range of flower, extracted oil and edible products manufactured to meet the highest product quality and regulatory compliance standards. The newly acquired dispensaries will sell Curaleaf products along with select superior cannabis products from other Connecticut producers.

About Curaleaf Holdings, Inc.

Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf") is a leading vertically integrated multi-state cannabis operator with a dominant presence on both the East and West coasts of the United States, the largest cannabis market in the world. As a high-growth cannabis company known for quality, expertise and reliability, the company and its brands, Curaleaf and Select, provide industry-leading service, product selection and accessibility across the medical and adult-use markets.

Strategically positioned in highly populated, limited-license states, the company currently operates in 17 states with 54 dispensaries, 15 cultivation sites 24 processing sites and employs over 2,200 people across the United States.

For more information please visit www.curaleaf.com

INVESTOR CONTACT

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

MEDIA CONTACT

Tracy Brady, VP Corporate Communications, Curaleaf
media@curaleaf.com

FORWARD LOOKING STATEMENTS

This media advisory 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 acquisition of three Arrow Alternative Care Dispensaries in

Connecticut. 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.

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