



Columbia Care™

# SECOND QUARTER 2023 INVESTOR PRESENTATION

NEO:CCHW | OTCQX:CCHWF | FSE:3LP  
August 2023

# DISCLAIMER AND FORWARD-LOOKING STATEMENTS

## Disclaimer

Columbia Care Inc. (the “Company” or “Columbia Care”) derives a substantial portion of its revenues from the cannabis industry in certain U.S. states, which industry is illegal under U.S. federal Law. Columbia Care is directly involved in both the adult-use and medical cannabis industry in the states of Arizona, California, Colorado, Illinois, Maryland, Massachusetts, Missouri and New Jersey, and in the medical cannabis industry in the states of Delaware, Florida, New York, Ohio, Pennsylvania, the District of Columbia, Utah, Virginia, and West Virginia, which states have regulated such industries. The cultivation, processing, sale and use of cannabis are illegal under federal law pursuant to the U.S. Controlled Substance Act of 1970 (the “CSA”). Under the CSA, the policies and regulations of the United States federal government and its agencies are that cannabis has no medical benefit and a range of activities, including cultivation and the personal use of cannabis, are prohibited. The Supremacy Clause of the United States Constitution establishes that the United States Constitution and federal laws made pursuant to it are paramount and in case of conflict between federal and state law, the federal law shall apply. Until 2018, the federal government provided guidance to federal law enforcement agencies and banking institutions through a series of United States Department of Justice (“DOJ”) memoranda. The most recent such memorandum was drafted by former Deputy Attorney General James Cole in 2013 (the “Cole Memo”). On January 4, 2018, former U.S. Attorney General Jeff Sessions issued a memorandum to U.S. district attorneys that rescinded previous guidance from DOJ specific to cannabis enforcement in the United States, including the Cole Memo (as defined herein). The former Attorneys General who succeeded former Attorney General Sessions following his resignation did not provide a clear policy directive for the United States as it pertains to state-legal marijuana-related activities. President Joseph R. Biden was sworn in as the 46th President of the U.S. on January 20, 2021. President Biden nominated Merrick Garland to serve as Attorney General in his administration, and he was confirmed on March 10, 2021. It is not yet known whether the Department of Justice under President Biden and Attorney General Garland will re-adopt the Cole Memorandum or announce a substantive marijuana enforcement policy. Attorney General Garland stated at a confirmation hearing before the United States Senate that “It does not seem to me a useful use of limited resources that we have, to be pursuing prosecutions in states that have legalized and that are regulating the use of marijuana, either medically or otherwise. I don’t think that’s a useful use.” Attorney General Garland reiterated this view at a Senate Appropriations subcommittee hearing on April 26, 2022. Nonetheless, there is no guarantee that state laws legalizing and regulating the sale and use of marijuana will not be repealed or overturned, or that local governmental authorities will not limit the applicability of state laws within their respective jurisdictions. Unless and until the United States Congress amends the CSA with respect to marijuana (and as to the timing or scope of any such potential amendments there can be no assurance), there is a risk that federal authorities may enforce current U.S. federal law. Currently, in the absence of uniform federal guidance, as had been established by the Cole Memo, enforcement priorities are determined by respective United States Attorneys.

Columbia Care makes no medical or treatment claims about our products, implied or otherwise, and each patient or customer should consult their treating physician, explore all options, and discuss their personal health to determine whether he or she may be a potential candidate for medical marijuana or other cannabis-derived products. Our products have not been evaluated by the Food and Drug Administration (“FDA”). In addition, our products have not been approved by the FDA to diagnose, treat, cure, or prevent any disease. In addition, we have not conducted clinical trials for the use of our products. Any references to quality, consistency, efficacy and safety of our products are not intended to imply that such claims have been verified in clinical trials.

## Non-GAAP Financial Measures

In this presentation, Columbia Care may refer to certain non-GAAP financial measures, including, without limitation, EBITDA, Adjusted EBITDA and Adjusted Gross Margin. These measures do not have any standardized meaning in accordance with U.S. GAAP and may not be comparable to similar measures presented by other companies. Columbia Care considers certain non-GAAP measures to be meaningful indicators of the performance of its business. A reconciliation of such non-GAAP financial measures to their nearest comparable GAAP measure is included in this presentation and a further discussion of some of these items is contained in the Company’s Form 10-Q for the three months ended June 30, 2023.

## Cautionary Note Regarding Securities Laws

This presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities of Columbia Care, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

## Risk Factors

For a detailed description of risk factors associated with Columbia Care, refer to the “Risk Factors” section in Columbia Care’s Form 10-K for the year ended December 31, 2022, which are available on EDGAR at [www.sec.gov](http://www.sec.gov) and SEDAR at [www.sedar.com](http://www.sedar.com).

# DISCLAIMER AND FORWARD-LOOKING STATEMENTS

## Caution Concerning Forward-Looking Statements

This presentation contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Statements concerning Columbia Care's objectives, goals, strategies, priorities, intentions, plans, beliefs, expectations and estimates, and the business, operations, financial performance and condition of Columbia Care are forward-looking statements. The words "believe", "expect", "anticipate", "estimate", "intend", "may", "will", "would", "could", "should", "continue", "plan", "goal", "objective", and similar expressions and the negative of such expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Certain material factors and assumptions were applied in providing these forward-looking statements. Forward-looking information involves numerous assumptions, including assumptions on the impact of the termination of the Cresco transaction on the Company's current and future operations, financial condition and prospects; the impact of the Company's corporate restructuring plan; the fact that marijuana remains illegal under federal law; the application of anti-money laundering laws and regulations to the Company; legal, regulatory or political change to the cannabis industry; access to the services of banks; access to public and private capital for the Company; unfavorable publicity or consumer perception of the cannabis industry; expansion into the adult-use markets; the impact of laws, regulations and guidelines; the impact of Section 280E of the Internal Revenue Code; the impact of state laws pertaining to the cannabis industry; the Company's reliance on key inputs, suppliers and skilled labor; the difficulty of forecasting the Company's sales; constraints on marketing products; potential cyber-attacks and security breaches; net operating loss and other tax attribute limitations; the impact of changes in tax laws; the volatility of the market price of the Company's common shares; reliance on management; litigation; future results and financial projections; and the impact of global financial conditions and disease outbreaks; as well as those risk factors discussed under "Risk Factors" in Columbia Care's Form 10-K for the year ended December 31, 2022, filed with the applicable securities regulatory authorities and described from time to time in other documents filed by the Company with U.S. and Canadian securities regulatory authorities.

The purpose of forward-looking statements is to provide the reader with a description of management's expectations, and such forward-looking statements may not be appropriate for any other purpose. In particular, but without limiting the foregoing, disclosure in this presentation as well as statements regarding the Company's objectives, plans and goals, including future operating results and economic performance may make reference to or involve forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. A number of factors could cause actual events, performance or results to differ materially from what is projected in the forward-looking statements. No undue reliance should be placed on forward-looking statements contained in this presentation. Such forward-looking statements are made as of the date of this presentation. Columbia Care undertakes 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 applicable law. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

This presentation contains future-oriented financial information and financial outlook information (collectively, "FOFI") about Columbia Care's revenue, gross margins and adjusted EBITDA, all of which are subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraph. FOFI contained in this document was approved by management as of the date of this document and was provided for the purpose of providing further information about Columbia Care's future business operations. Columbia Care disclaims any intention or obligation to update or revise any FOFI contained in this document, whether because of new information, future events or otherwise, unless required pursuant to applicable law. Readers are cautioned that the FOFI contained in this document should not be used for purposes other than for which it is disclosed herein.

# COMPANY OVERVIEW

Optimizing Scale, Improving Efficiency and Growing Profitability Across Strategic National Platform



**94**

US Retail Locations<sup>(1)</sup>



**31**

US Cultivation & Manufacturing Facilities<sup>(1)</sup>



**16**

Jurisdictions in US



**\$35B+**

2027 TAM in Licensed US States<sup>(2)</sup>



**+2M**

Sqft Cultivation & Production Capacity<sup>(3)</sup>



**150+**

Acres Outdoor Cultivation Capacity<sup>(3)</sup>



**\$129M**

Q2 2023 Revenue



**4%**

QoQ Topline Revenue Growth in Q2 2023

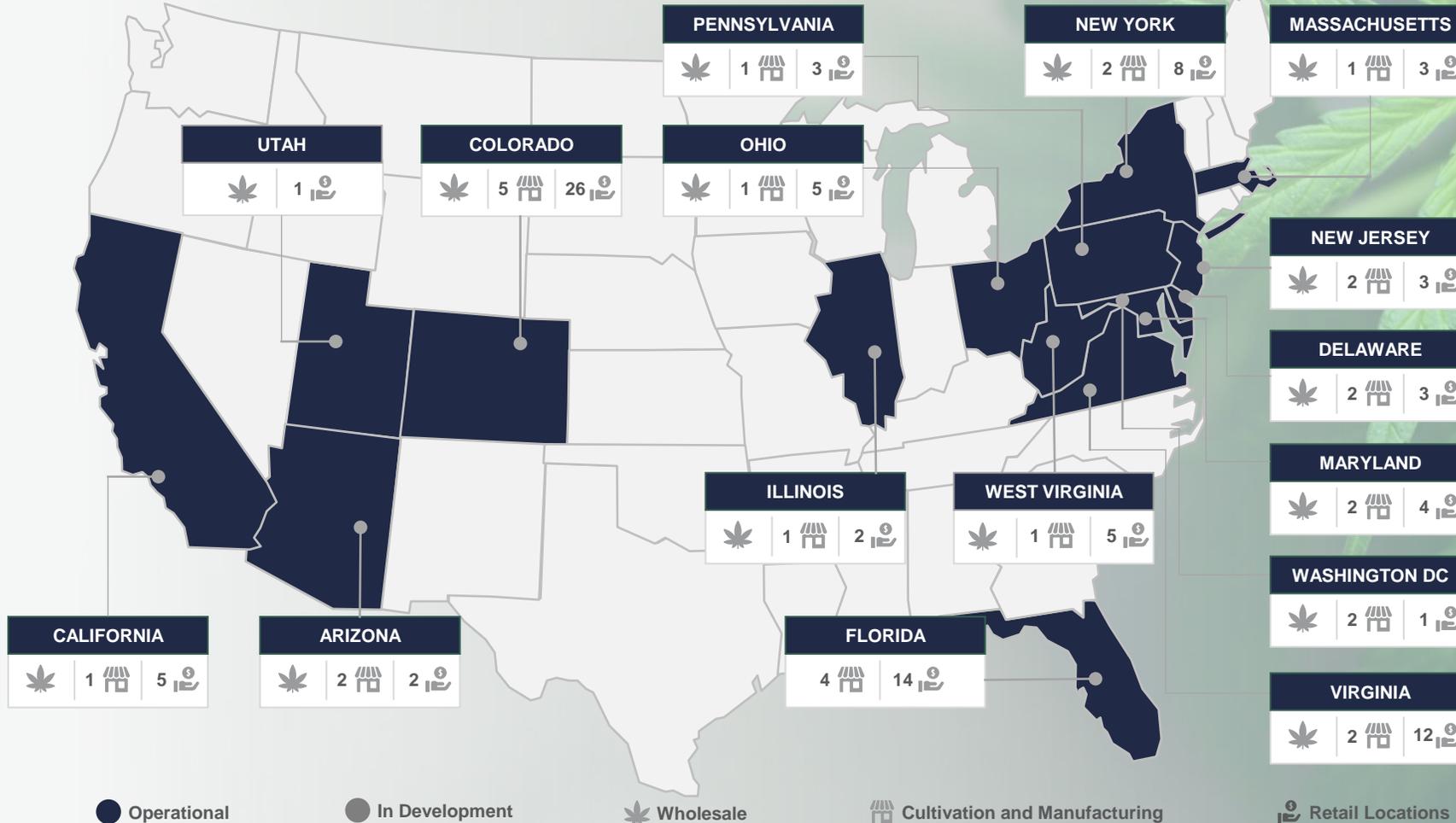


**40%**

Q2 2023 Adj. Gross Margin<sup>(4)</sup>

1) Pro forma facilities either open or under development. Does not include non-operational retail locations as of August 14, 2023  
 2) Estimated Sales figures from BDSA Market Forecast as of February 2023, broker research, company estimates  
 3) Total capacity under existing licenses - additional development may be required to achieve  
 4) Non-GAAP figure. See "Non-GAAP Financial Measures" on previous slides

# VERTICAL INTEGRATION ON NATIONAL SCALE



## Vertically Integrated from Coast to Coast



Wholesale Distribution in 15 Markets



31 Cultivation and Manufacturing Facilities

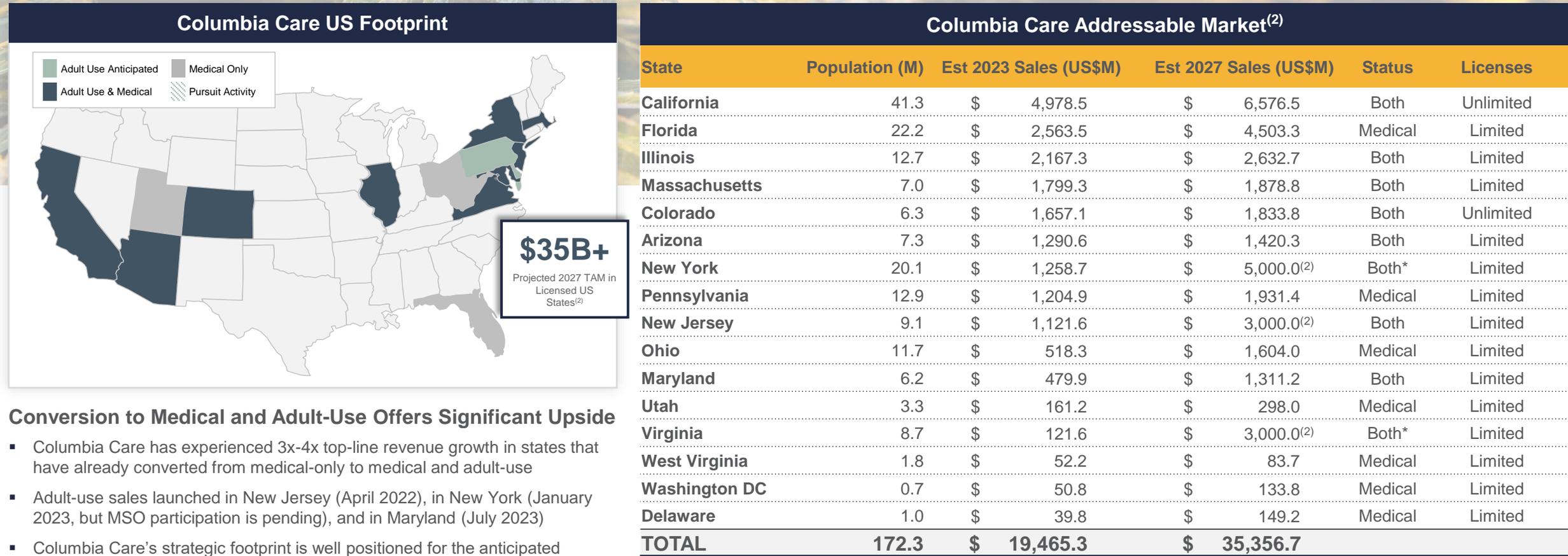


94 Retail Locations\*  
 (86 Active / 8 In Development)  
 Locations in development in 2023:  
 VA - 2, NY - 4, NJ - 1, MD - 1

\* Open or under development; as of August 14, 2023; Pro forma facilities either open or under development. Does not include 3 non-operational retail locations as of August 14, 2023

# ONE OF THE MOST STRATEGICALLY POSITIONED MSOs

Addressable market is >52% of the US population<sup>(1)</sup> with significant upside potential



## Conversion to Medical and Adult-Use Offers Significant Upside

- Columbia Care has experienced 3x-4x top-line revenue growth in states that have already converted from medical-only to medical and adult-use
- Adult-use sales launched in New Jersey (April 2022), in New York (January 2023, but MSO participation is pending), and in Maryland (July 2023)
- Columbia Care's strategic footprint is well positioned for the anticipated conversion of additional markets

\*Legislation passed, Columbia Care first sales in Adult Use pending

1) US Census Bureau, Company estimates, Gallup poll, as of Nov 2020

2) Estimated Sales figures from BDSA Market Forecast as of February 2023, broker research, company estimates

# SECOND QUARTER 2023 BUSINESS HIGHLIGHTS

Improving efficiencies and optimizing scale across strategic national portfolio



## Performance Highlights

Generated Revenue of \$129 million, 40% Adj. Gross Margin<sup>(1,2)</sup> and Adjusted EBITDA<sup>(1,2)</sup> of \$20 million

1

Revenue +4% QoQ; Adjusted EBITDA +69% YoY; 14 out of 16 markets EBITDA positive during Q2 2023

2

Retail revenue +4.5% sequentially, driven by growth in Maryland, New Jersey and Virginia; adult use sales began in Maryland on July 1, 2023

3

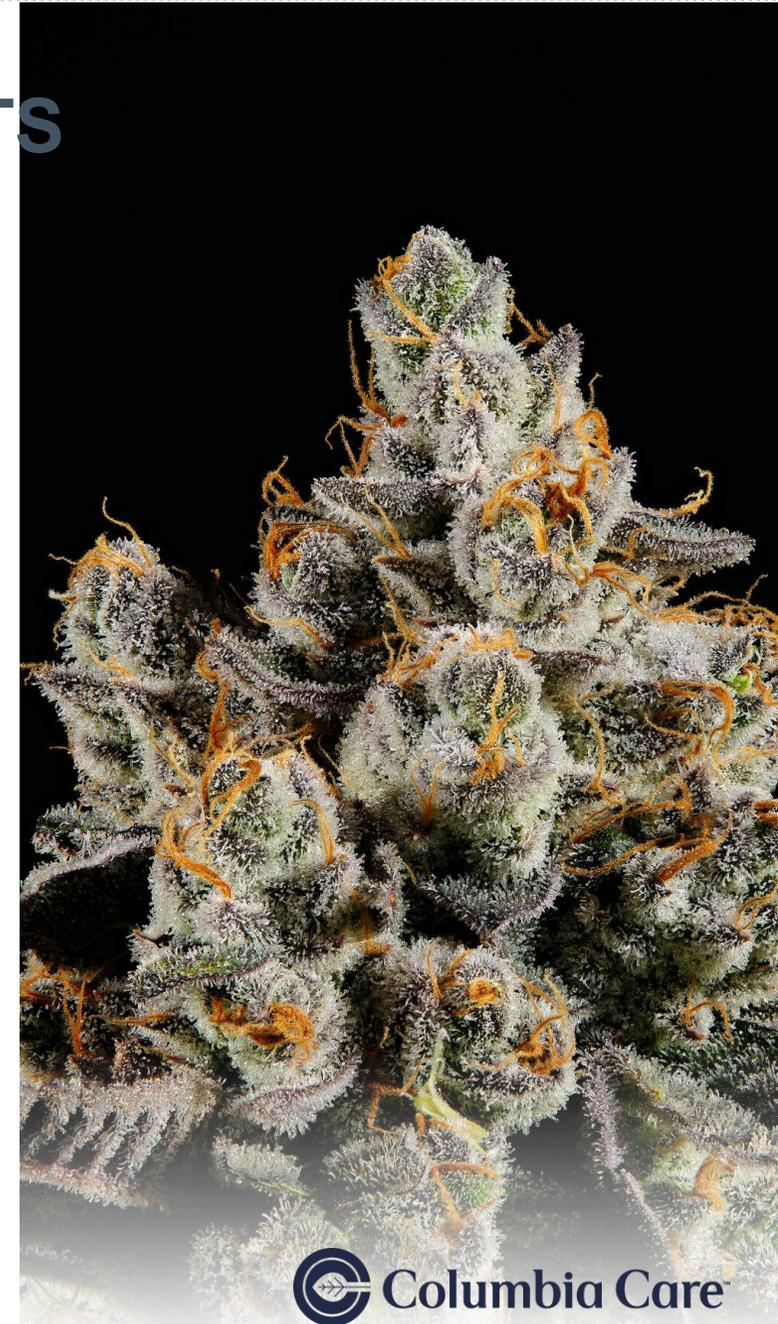
Improvement in cultivation efficiency with focus on potency and productivity; Multiple states seeing improved potency TAC % through strict adherence to SOPs; 70 high potency strains ( $\geq 26\%$  TAC) identified throughout the portfolio

4

Opened sixth Cannabist location in Virginia, the Company's 36<sup>th</sup> Cannabist-branded location in its national portfolio

5

Continued strength of retail share of internal brand sales; Columbia Care flower brands approximately 58% of sales in own dispensaries



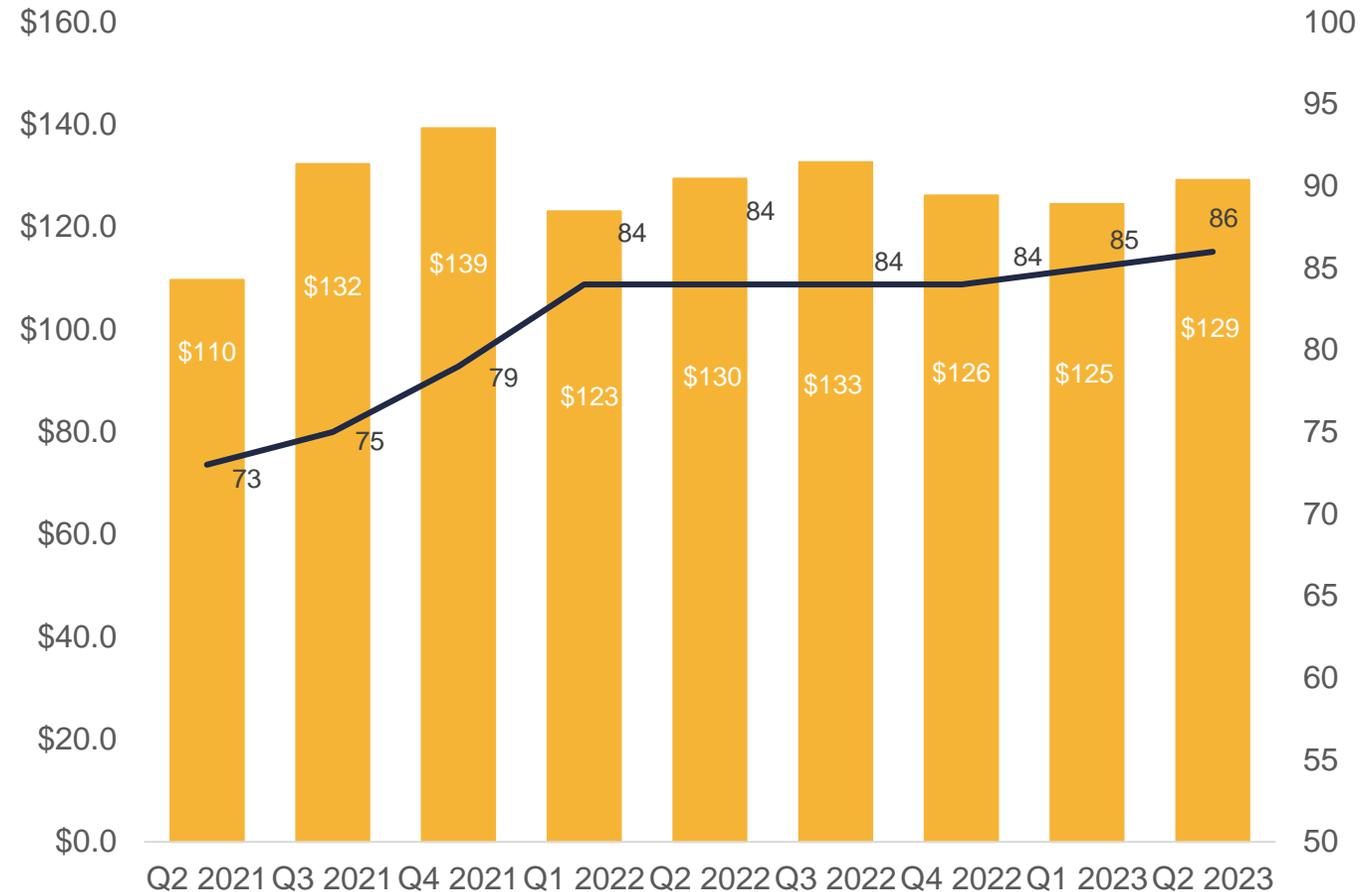
1) Adjusted EBITDA and Adjusted Gross Margin are non-GAAP figures

2) Excludes \$36 thousand in Q2 2023; see the Company's Quarterly Report on Form 10-Q for the period ended June 30, 2023 for additional disclosure



# REVENUE AND RETAIL FOOTPRINT

86 active retail locations and 8 additional locations in development



In Q2 2023,  
Columbia Care:

- Retail revenue +4.5% sequentially, driven by growth in MD and VA
- Same store sales +3% sequentially
- Opened 1 new Cannabist retail location in Norfolk, VA

Note: For the first six months of 2021, revenue includes Ohio dispensary operations prior to close of the CannAscend transaction

# PROFITABILITY TRENDS BY MARKET & GROWTH CATALYSTS

Profitability metrics throughout national portfolio



## Top 5 Markets by Revenue

Q2 2023

California  
Colorado  
New Jersey  
Ohio  
Virginia

**59%**  
Of Total Revenue for  
Q2 2023



## Top 5 Markets by Adj. Gross Margin<sup>(1)</sup>

Q2 2023

Delaware  
Maryland  
Massachusetts  
New Jersey  
Virginia

**53%**  
Average Q2 2023 Adj.  
Gross Margin



## Top 5 Markets by Adj. EBITDA<sup>(1)</sup>

Q2 2023

Maryland  
New Jersey  
Ohio  
Pennsylvania  
Virginia

**41%**  
Of Total Adj. EBITDA  
for Q2 2023



## Top 5 Markets by Adj. EBITDA Margin

Q2 2023

Delaware  
Maryland  
New Jersey  
Ohio  
Virginia

**40%**  
Average Q2 2023 Adj.  
EBITDA Margin

Note: Markets listed alphabetically

## Multiple Catalysts Propelling Growth

Optimization of canopy capacity in Vineland & adding 1 retail location in **New Jersey** to support growing market

Ramped cultivation & production capacity in ~1M sqft greenhouse in **New York** to be low-cost flower producer and wholesale supplier

2 additional retail locations to open in growing **Virginia** medical program; transition to adult use anticipated

Leveraging **scaled cultivation capacity** and continued growth of product distribution in **wholesale** channels

5 active retail locations and the largest wholesale operation in **West Virginia's** growing market

**Increased product offerings** in several markets, with plans to introduce additional high potency strains throughout the portfolio

Expanded branded product distribution and **Cannabist** retail network; proprietary **Forage** platform to expand consumer insights

**Maryland** began adult use sales on July 1, 2023; 1 additional retail location in development

1) Adjusted Gross Margin Adjusted EBITDA and are non-GAAP figures

# EMBEDDED UPSIDE IN TRANSITIONING GROWTH MARKETS

## Columbia Care in Maryland

**\$1B+**

Projected TAM<sup>(1)</sup>



-  4 Retail Locations (3 Active, 1 In Development)
-  ~59,040 sqft Existing Cultivation & Production Capacity
-  ~3k sqft Additional Cultivation & Production Capacity

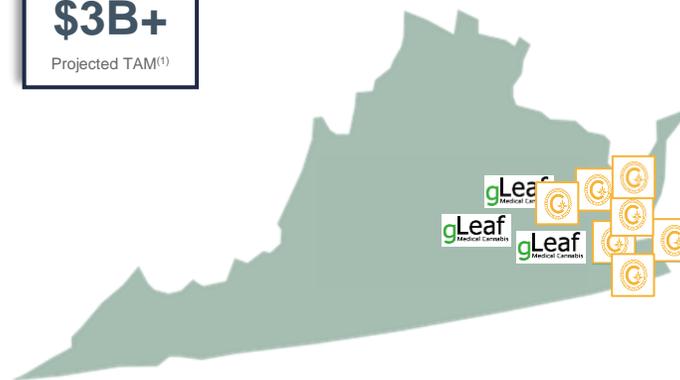
### MARKET UPDATES

- Legislation signed, legalizing adult-use cannabis. Sales began on July 1, 2023, allowing for legal possession of up to 1.5 ounces of cannabis
- Existing operators will pay a fee to convert licenses from medical to adult-use
- Legislation proposes the issuance of 120 retail licenses, 25 grower licenses and 25 processing licenses, growing the wholesale opportunity in the state

## Columbia Care in Virginia

**\$3B+**

Projected TAM<sup>(1)</sup>



-  12 Retail Locations (10 Active, 2 In Development)
-  ~147,765 sqft Existing Cultivation & Production Capacity
-  ~30k sqft Additional Cultivation & Production Capacity

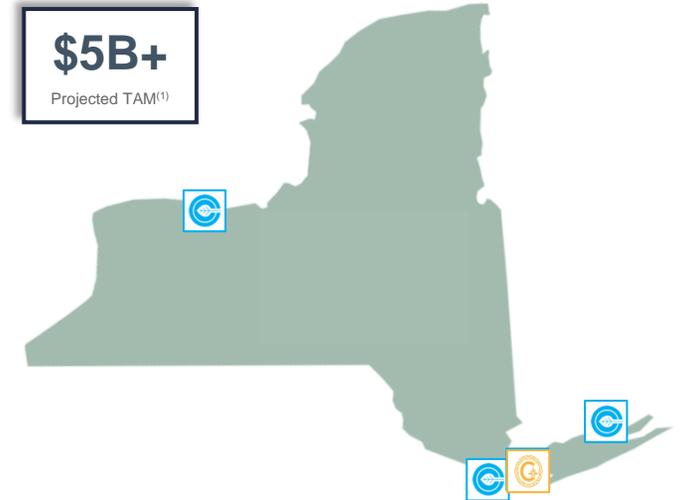
### MARKET UPDATES

- New regulations in effect July 1, 2022 removed the state registration card process. Patients are able to bring written certifications directly to dispensary, which has facilitated a growth in patient registrations to more than 45,000
- Adult-use sales awaiting final legislation with an official start date. Legalizing possession and personal cultivation without providing for legal commerce is increasing pressure on lawmakers to work across the aisle to put forth a plan for a retail market
- Flower introduced to the medical market in September 2021

## Columbia Care in New York

**\$5B+**

Projected TAM<sup>(1)</sup>



-  8 Retail Locations (4 Active, 4 In development)
-  ~148k sqft Existing Cultivation & Production in Rochester and Phase 1 of Long Island greenhouse
-  ~650k sqft Additional Cultivation & Production Capacity in Riverhead, NY; First Harvest Completed in Dec 2021

### MARKET UPDATES

- On March 31, 2021 Legislation (S.854-A/A.1248-A) was signed, legalizing adult-use cannabis and expanding medical marijuana; adult use expected in 2023 and regulator communicated the intent for medical companies to wholesale to initial social equity retailers
- Access to the medical cannabis program has expanded; whole cannabis flower entered market in October 2021
- Columbia Care is among existing Registered Organizations that will be able to operate up to 8 retail locations (5 medical + 3 co-located medical/adult-use) and remain vertically integrated

1) Estimated Sales figures from BDSA Market Forecast as of February 2023, broker research, Company estimates

# LOW-COST CULTIVATION, EFFICIENT & SCALABLE PRODUCTION

28 operational / in development facilities with +2 million sq. ft of cultivation and manufacturing capacity

Jurisdiction	Facility Count	Total Size (sqft)	Status
Arizona	2	34,800	Operational
California	1	45,572	Operational
Colorado	3	108,227	Operational
Delaware	2	20,000 37,524	Operational <i>Under development</i>
Florida	4	105,373	Operational
Illinois	1	32,802	Operational
Maryland	2	59,040	Operational
Massachusetts	1	38,890	Operational
New Jersey	2	320,724	Operational
New York	2	798,346	Operational
Ohio	2	117,722	Operational
Pennsylvania	1	274,000	Operational
Virginia	2	147,765	Operational
Washington DC	2	16,591	Operational
West Virginia	1	39,293	Operational
<b>Total<sup>(1)</sup></b>	<b>28</b>	<b>2,196,219</b>	



# FINANCIAL HIGHLIGHTS

(in US\$ thousands)	FY 2022A	Q3 2022A	Q4 2022A	Q1 2023A	Q2 2023A
<b>P&amp;L / Cash Flow</b>					
<b>Revenue</b>	511,578	132,733	126,187	124,535	129,244
<b>Adj. EBITDA</b>	67,377	20,993	17,523	16,364	20,318
<b>Interest Expense</b>	48,349	12,974	12,647	12,573	12,726
<b>Capital Expenditure (net)</b>	73,887	11,851	3,363	5,724	16
<b>Balance Sheet</b>					
<b>Cash</b>	48,154	50,023	48,154	40,159	36,997
<b>PP&amp;E</b>	357,993	370,820	357,993	348,581	328,026
<b>Total Assets</b>	1,086,066	1,371,578	1,086,066	973,021	951,990
<b>Total Liabilities</b>	850,716	870,701	850,716	791,696	797,194
<b>Shareholder's Equity</b>	235,350	500,877	235,350	181,325	154,796

Note: Results are reported in US GAAP

# SECOND QUARTER 2023 STATE HIGHLIGHTS

**Top 5 Markets by Revenue:** California, Colorado, New Jersey, Ohio, Virginia

**Top 5 Markets by Adjusted EBITDA:** Maryland, New Jersey, Ohio, Pennsylvania, Virginia

Market	Commentary
<b>California</b>	<ul style="list-style-type: none"> <li>Revenue flat sequentially; retail and wholesale markets showing price stability</li> <li>Closed on the sale of the DTLA facility, consisting of a single retail location and approximately 36,000 sqft of cultivation capacity</li> <li>Continued focus on driving incremental throughput through Balboa, CA facility</li> </ul>
<b>Colorado</b>	<ul style="list-style-type: none"> <li>Slight increase in retail QoQ, driven by an increase in share of market; wholesale market remains challenged</li> <li>Experienced price stability in the market; revamping pricing strategy for wholesale and retail markets</li> <li>Continued improvements in flower quality, driven by cultivation improvements and strict adherence to SOPs</li> </ul>
<b>Maryland</b>	<ul style="list-style-type: none"> <li>Revenue +11% QoQ, driven by increased foot traffic and increase in wholesale transactions in anticipation of adult use sales</li> <li>Same-store-sales +6% from Q1 2023</li> <li>Market transitioned to adult use on July 1, 2023</li> </ul>
<b>New Jersey</b>	<ul style="list-style-type: none"> <li>Revenue +5% QoQ, primarily driven by improvement in wholesale and an increased number of dispensaries coming online</li> <li>Two active retail locations remain among the top dispensaries in the portfolio; one additional retail location in development</li> </ul>
<b>Ohio</b>	<ul style="list-style-type: none"> <li>Revenue decreased sequentially, due to increased competition, offset by an increase in wholesale driven by additional dispensaries coming online</li> <li>Optimizing share of owned brands on retail shelves</li> <li>An anticipated 50+ additional stores expected to open, increasing opportunity in wholesale market</li> </ul>
<b>Pennsylvania</b>	<ul style="list-style-type: none"> <li>Revenue decreased QoQ as a result of decreased cultivation capacity utilization; retail revenue increased from Q1 2023 due to verticality and increased foot traffic</li> <li>Though wholesale market continues to experience challenges due to excess supply, experienced an improvement in pricing of flower</li> </ul>
<b>Virginia</b>	<ul style="list-style-type: none"> <li>Revenue +25% QoQ, driven by an increase in wholesale and maturation of new stores</li> <li>Same-store-sales +9% from Q1 2023</li> <li>Opened one new Cannabist-branded retail location in Norfolk, the 10<sup>th</sup> Columbia Care location in the state</li> </ul>

Note: Top 5 Markets are listed alphabetically



# BRANDS

# CANNABIST EXPERIENCE



Columbia Care's new retail storefront experience is centered on making shopping simple and approachable for the vast range of experience levels as cannabis use is normalized and legalized across the US, with knowledgeable staff and technology-enhanced interaction.

## 36 Cannabist Locations Open to Date

- Tempe, AZ
- San Diego, CA
- Villa Park, IL
- Lowell, MA
- Springville, UT
- Boston, MA
- Deptford, NJ
- All 14 FL locations
- Virginia Beach, VA
- Williamstown, WV
- Beckley, WV
- Brooklyn, NY
- St. Albans, WV
- Morgantown, WV
- Chicago, IL
- Vineland, NJ
- Portsmouth, VA
- Carytown, VA
- Williamsburg, VA
- Huntington, WV
- Hampton, VA
- Norfolk, VA
- Suffolk, VA

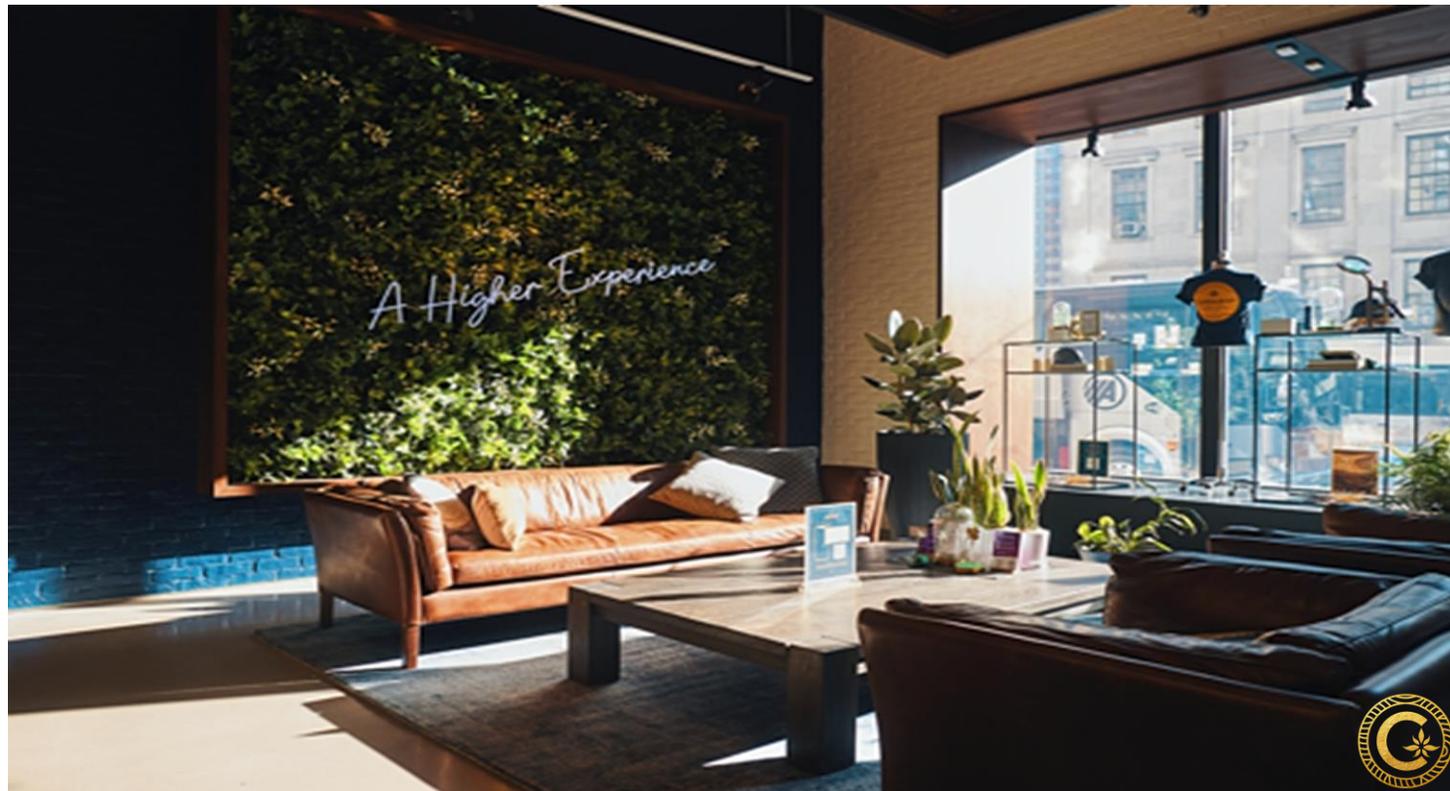
## Near-term Pipeline

2 Virginia locations; 1 New Jersey location; 1 Maryland location

## Early Insights - Cannabist Rebrand Impact

### Villa Park, IL Case Study<sup>(1)</sup>

- +15% increase in revenue
- +19% increase in number of transactions
- Top 3 all-time highest weekly sales occurred since rebrand



1) Comparison of first 7 full weeks of operation as Cannabist to prior 7 weeks of operation prior to rebrand

# BUILDING NATIONAL BRAND AND PRODUCT PORTFOLIO

Growing our proprietary brand footprint through expanded market penetration and wholesale reach



In-house brands accounted for approximately 58% of all flower sold at Columbia Care owned dispensaries in Q2 2023. Owned brands also made up over 47% of sales in Q2 2023



Wholesale SKU distribution available in 15 markets in 2022



Columbia Care house brands are currently available in all 16 operational markets



Columbia Care currently has 50+ different product categories across its house brands



# AWARD-WINNING PRODUCTS & SERVICES



## High Times Cannabis Cup Illinois 2021

- **Hybrid Flower 1<sup>st</sup> Place:** Triple 7, Rainbow Runtz
- **Indica Flower 2<sup>nd</sup> Place:** Seed & Strain, Velvet Glove
- **Pre-Roll 2<sup>nd</sup> Place:** Seed & Strain, Cherry Chem
- **Sativa Flower 3<sup>rd</sup> Place:** Triple 7, Tropical Runtz

## High Times Cannabis Cup California 2022

- **Sativa Flower 2<sup>nd</sup> Place:** Triple 7, Super Boof
- **Indica Flower 3<sup>rd</sup> Place:** Triple 7, Pancakes #7

## High Times Cannabis Cup Illinois 2022

- **Pre-Roll 3<sup>rd</sup> Place:** Triple 7, Tropical Runtz

**SEED &  
STRAIN**  
CANNABIS CO



## Clio Cannabis Awards 2021

- **Clio Cannabis Bronze Award:** Forage, Digital/Mobile E-Commerce Category



## WEEDCon 2021 Harvest Cup

- **Best Flower - Hybrid:** Triple 7, Peanut Butter Breath



## MarCom 2021

- **Gold Award:** Forage, Mobile Buying Experience Category
- **Platinum Award:** Cannabist, Branding Refresh Category

## MarCom 2022

- **Gold Award:** Hedy, Marketing/Promotion Category
- **Platinum Award:** Classix, Design (Print) Category



**Hedy**



## Errl Cup 2023

- **Isolate Category 1<sup>st</sup> Place:** Amber, Dat Flava Diamond Dust

**AMBER™**



## Farmers Cup 2023

- **People's Choice Award for Best Appearance:** Amber, Lemon Meringue Live Resin Vape, Licensed Vape Carts Category
- **Solvent Dabs Category 3<sup>rd</sup> Place:** Amber Snow White Diamonds and Sauce

**AMBER™**

# SEED & STRAIN™

ESTD CANNABIS CO 2020

## ROOTED IN LAND & HARVESTED BY HAND

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We believe in the naturally restorative properties of cannabis and we proudly propagate that belief by sharing our bounty of flower with you. Upscale yet accessible, Seed & Strain is the most widely distributed brand across the entire portfolio.

Available in 14 markets, Seed & Strain is a 2021 High Times Award Winner, winning 2<sup>nd</sup> Place in the Best Indica Flower category (Velvet Glove) and 2<sup>nd</sup> place in the Best Pre-Roll category (Cherry Chem).





# Same Quality, Better Vibe.

Our Cannabis is at the uppermost end of the quality spectrum, and our strains are unwavering in consistency. We've gone above and beyond the highest industry standards to cultivate the best strains that deliver every time.

Our ultra-premium brand has national penetration and is now available in 11 markets.

Triple Seven has won multiple awards in the Illinois High Times Cannabis Cup, including 1<sup>st</sup> Place Hybrid Flower and 3<sup>rd</sup> Place Sativa Flower, and the California High Times Cannabis Cup, including 2<sup>nd</sup> place Sativa Flower and 3<sup>rd</sup> Place Indica Flower.



# CLASSIX™

## AMPLIFY TODAY

Classix is our every day, timeless lifestyle brand that celebrates incredible cannabis moments shared with friends.

Now available in 14 markets, Classix successfully launched in 5 markets (AZ, MA, IL, DE, & NJ), and represented the single largest launch week for a brand in Columbia Care history totaling 12% of all sales on day 1, and 14% of all sales after the first week\*. The launch of Classix also marked industry's widest multi-state flower brand launch in a single day.



\*Note: For markets in which the product is available

# Hedy

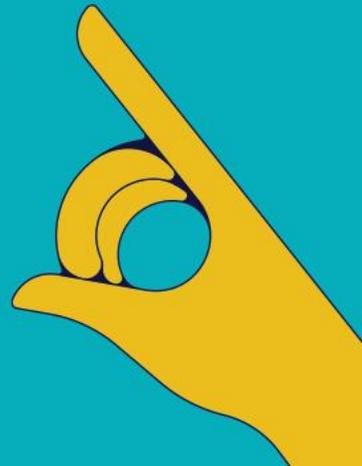
## Goodness in every dose

Our fast acting, delicious cannabis-infused edibles.

Whichever path you choose, it's always an exhilarating one. With HEDY the sky's the limit. Infused with Azuca fast-acting TiME INFUSION™, allowing high-quality cannabinoids to take effect in a groundbreaking, consistent, and predictable two to fifteen minutes.

In Q4 2022, Hedy launched across six markets (AZ, CO, DE, MA, MO, VA), and has since expanded into three additional markets (IL, NY & NJ). Hedy is currently available in the following form-factors: gummies, chocolate drops, chocolate bar and effects-based gummies.

We anticipate the launch of additional markets and form factors in 2023.



# AMBER

Formulations crafted by connoisseurs  
Vibes crafted by you

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Our customers have nominated AMBER for San Diego's Best Concentrate Product and Best Overall Concentrate Brand 2022.

Additional products launched in multiple markets during Q4 2022, including AMBER Diamonds, Cured Crumble, Diamond Sauce, Live Resin and Shatter.

AMBER is now available in 10 markets (AZ, CA, CO, DC, DE, IL, MA, NJ, PA, WV).



# Ready to fine tune your day?

High potency and high quality aren't mutually exclusive. Take control of your cannabis with hard pressed THC tablets formulated by industry experts for morning, day and night. The choice is yours. The pleasure is ours.

PRESS 2.0 was created as a portable, convenient, and discreet option. Shine, Rally and Doze feature fast-acting cannabis and special formulations designed for morning, afternoon, and night routines.

The new PRESS 2.0 hard-pressed tablets are now available in nine markets (CA, DE, FL, MA, NJ, VA, UT, IL, WV), with launches in additional states planned, pending regulatory approvals.



ENERGETIC

EUPHORIC

# A RETAIL PLATFORM BUILT FOR CONTINUOUS INNOVATION

## How do you want to feel today?

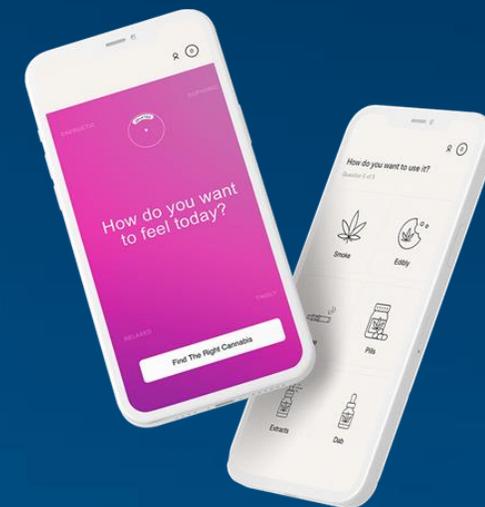
Technology and efficiency innovation will continue to heighten the in-store and at-home shopping experience at Cannabist and create an all-encompassing ecosystem from home to dispensary and online.

Forage is our award-winning online cannabis discovery tool that matches strain and product recommendations to how you want to feel. We are the first cannabis company to bring a technology solution like this to the market that offers a truly unique consumer experience.

Since the launch of Forage in June 2021, we have seen increased adoption on mobile and in the way the product is being leveraged in stores. We are continuing to explore opportunities around branded advertising and engaging content.



RELAXED



TINGLY



Stash Cash app offers a streamlined shopping experience to build and track loyalty rewards, shop from anywhere and discover new products.

**DOWNLOAD TODAY**



The Stash Cash app is a platform for customers to build loyalty rewards, shop from anywhere and discover new products

Stash Cash has features that allow users to set their favorite dispensary and shop, earn and redeem points for purchases made, discover new products using Forage, connect via social media and much more

Earn rewards for enjoying cannabis. It doesn't get any simpler than that. Build your stash, save your cash

**CANNABIS REWARDED**



Columbia Care™