

# Ambari To Be Carried in Europe's Largest Retailer

Vancouver, British Columbia--(Newsfile Corp. - November 23, 2022) - **Ambari Brands Inc.** (CSE: AMB) (OTCQB: AMBBF) (FSE: Y92) ("**Ambari**" or the "**Company**") is pleased to announce that it has entered an agreement for its products to be carried by Europe's largest retailer and the world's third largest retailer, El Corte Ingles ("**ECI**").

ECI operates over 80 department stores and is considered to be *the* premier European retailer. For their 2021 financial year, ECI employed more than 79,800 people, had €12.6 billion in revenue, and achieved a gross operating profit (EBIDTA) of €804.28 million. Ambari's and ECI's sustainability objectives are aligned, with ECI's commitment to its goals of achieving net zero in 2022, climate neutrality and sustainable water management.

Ambari's European expansion plan is on track and the Company expects to step-up its distribution in Europe by establishing a presence in Germany, France and the Nordic countries.

Ambari remains committed to manufacturing in facilities that are powered by 100% clean energy, specifically aiming to manufacture in facilities powered by solar, wind or hydrogen. Ambari also intends to work with other brands (through white label arrangements) to expedite their net zero initiatives, providing such brands with a route to a faster zero waste transition than if the brands were to develop their own facilities. Ambari anticipates this segment of the business to be a large revenue driver as time goes on.

With the lack of clean energy-powered manufacturing facilities worldwide and the compulsory requirement by many retailers today to produce products that are net zero, brands are rushing to find production facilities to allow them to get the stamp of approval to be a company that has net zero emissions. Ambari has found a gap in this market and intends to develop a "seal" that can be placed on other brands' products that certifies they were produced in facilities powered by clean energy.

Nisha Grewal, Chief Executive Officer of Ambari, stated, "We are very excited to be carried by Europe's largest retailer. We aim to increase our revenues as quickly as possible to one day be a leader in the consumer goods and clean energy manufacturing sectors."

## About Ambari Brands Inc.

Ambari is a consumer packaged goods company focused on developing consumer products, co-packing and manufacturing CBD-containing and CBD-free products. Ambari is aiming to co-pack and manufacture products in facilities powered by 100% clean energy.

## On Behalf of the Board of Directors

Nisha Grewal  
CEO, Corporate Secretary and Director  
[inquiries@ambaribrands.com](mailto:inquiries@ambaribrands.com)  
+1 (424) 284-4022

## Cautionary Note on Forward-Looking Information

*This press release contains certain forward-looking statements within the meaning of applicable securities laws with respect to the Company. These forward-looking statements generally are identified by words such as "believe," "project," "aim," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," and similar expressions and in this news release include statements respecting: its expansion in Europe, including Germany, France and the Nordic countries; its goal of becoming a leader in the consumer product goods and clean energy*

*manufacturing sectors; its goal of issuing a certification of its own; its goal of white labeling products through processes that expedite brands' net zero plans; and the Company's white labeling services' effect on revenue going forward. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release including, without limitation, the risk factors described in the Company's final long form prospectus dated July 13, 2022. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws.*

*The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.*

# **AMBARI**

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