

## CURALEAF REPORTS RECORD SECOND QUARTER 2020 FINANCIAL AND OPERATIONAL RESULTS

*Record Second Quarter Pro Forma Revenue<sup>(1)(2)</sup> of \$165.4 Million and Record Second Quarter Managed Revenue<sup>(1)</sup> of \$121.4 Million;*

*Record First Half Managed Revenue<sup>(1)</sup> of \$226.4 Million;*

*Record Adjusted EBITDA<sup>(1)</sup> of \$28.0 Million as Operations Across 17 States Continue to Scale;*

*Completed Closing of the Grassroots Acquisition Expanding Presence to 23 States*

WAKEFIELD, Mass., Aug. 17, 2020 /PRNewswire/ -- Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf" or the "Company"), a leading vertically integrated cannabis operator in the U.S., today reported its financial and operating results for the second quarter ended June 30, 2020. All financial information is provided in U.S. dollars unless otherwise indicated.

### Q2 2020 Financial Highlights (Unaudited)

(\$ thousands, except per share amounts)	Q2 2020	Q1 2020	% qoq Change	Q2 2019	% yoy Change
<b>Managed Revenue<sup>(1)</sup></b>	<b>\$121,402</b>	<b>\$105,022</b>	<b>16%</b>	<b>\$55,100</b>	<b>120%</b>
<b>Total Revenue</b>	<b>\$117,480</b>	<b>\$96,496</b>	<b>22%</b>	<b>\$48,489</b>	<b>142%</b>
<b>Gross profit before impact of biological assets</b>	<b>\$60,636</b>	<b>\$52,483</b>	<b>16%</b>	<b>\$26,020</b>	<b>133%</b>
<b>Gross profit on cannabis sales<sup>(1)</sup></b>	<b>\$42,735</b>	<b>\$33,042</b>	<b>29%</b>	<b>\$15,257</b>	<b>180%</b>
<b>Gross margin on cannabis sales<sup>(1)</sup></b>	<b>43%</b>	<b>43%</b>		<b>40%</b>	
<b>Adjusted EBITDA<sup>(1)</sup></b>	<b>\$27,994</b>	<b>\$20,006</b>	<b>40%</b>	<b>\$4,412</b>	<b>534%</b>
<b>Net income (loss) attributable to Curaleaf Holdings Inc.</b>	<b>(\$2,029)</b>	<b>(\$15,089)</b>		<b>(\$24,541)</b>	
<b>Net income (loss) per share - basic and diluted</b>	<b>(\$0.00)</b>	<b>(\$0.03)</b>		<b>(0.05)</b>	

(1) See "Non-IFRS Financial and Performance Measures" below for more information regarding Curaleaf's use of Non-IFRS financial measures and other reconciliations.

(2) Pro Forma Revenue includes the revenue from closed acquisitions of Arrow Alternative Care ("Arrow") and GR Companies, Inc. ("Grassroots") as if they occurred on April 1, 2020.

### Second Quarter Highlights

- Record managed revenue of \$121.4 million, which grew 120% year-over-year and 16% sequentially, despite estimated \$25.6 million revenue related impact from COVID-19 largely in Nevada and Massachusetts
- Record total revenue of \$117.5 million, which grew 142% year-over-year and 22% sequentially
- Record Adjusted EBITDA of \$28.0 million, which grew more than five times 2019 levels and 40% sequentially
- Generated cash flow from operations of \$23.4 million
- Select launched into 2 new states
- Completed acquisition of Arrow in Connecticut
- Completed acquisition of Maine Remedy assets that were previously managed

### Post Second Quarter Highlights

- Completed acquisition of Grassroots creating the world's largest cannabis Company
- Completed acquisition of Curaleaf NJ, Inc. and Maine Organic Therapy assets that were previously managed
- Closed acquisition of Blue Kudu enabling further roll-out of Select products in Colorado

- Select launched into 4 new states; now available in 12 states
- Completed a private placement of approximately \$24.5 million in net proceeds
- Raised approximately \$42.0 million in net proceeds related to sale/leaseback transactions

Joseph Lusardi, Chief Executive Officer of Curaleaf stated "Curaleaf, once again, delivered record quarterly results highlighted by managed revenues exceeding our outlook, as well as, a 40% sequential improvement in Adjusted EBITDA. The outstanding results come despite headwinds related to temporary COVID-19 related closures and restrictions in Massachusetts and Nevada. After quarter end, we successfully completed the transformative acquisition of Grassroots, expanding our presence into 6 new states, including the high-growth Illinois and Pennsylvania markets. The closing of Grassroots affirms our position as the world's largest cannabis company when measured by both revenue and operating presence. Overall, Curaleaf remains well positioned for continued growth in the second half of 2020. This growth will be driven by organic initiatives, the integrations of the Select and Grassroots businesses, as well as, the closing of multiple strategic tuck-in acquisitions across a number of key states."

Mike Carlotti, Chief Financial Officer of Curaleaf, added "Our top-line growth drove record adjusted EBITDA and an improved adjusted EBITDA margin. The strength of our balance sheet has allowed us to invest in our base business and opportunistically pursue additional strategic acquisitions. Looking forward, we anticipate a continued rise in managed revenue and adjusted EBITDA leading to strong sequential growth in the third quarter and second half of 2020 driven by organic growth, continued investment in key states, as well as, the integration of Select, Grassroots, Arrow and BlueKudu into our portfolio. Finally, we continue to make progress in converting and consolidating our managed entities in Maine, New Jersey and Massachusetts. As of today, we have consolidated all of our managed entities except for ATG which we expect to consolidate in the third quarter."

### **Financial Results for the Second Quarter Ended June 30, 2020**

Managed Revenue for the second quarter of 2020 was a record \$121.4 million, an increase of 120% compared to \$55.1 million in the second quarter of 2019. Managed Revenue for the second quarter increased 16% sequentially.

Total Revenue for the second quarter of 2020 was a record \$117.5 million, an increase of 142% compared to \$48.5 million in the second quarter of 2019. Total Revenue for the second quarter of 2020 increased 22% sequentially.

Retail revenue increased by 112% to \$66.3 million during second the quarter of 2020, compared to \$31.3 million in the second quarter of 2019. Growth in retail revenue was primarily due to organic growth and new store openings in Florida, Massachusetts and New York, impact of the Select acquisition, as well as, the acquisitions of three dispensaries in Arizona, two dispensaries in Nevada and from Maryland due to the addition of the HMS/MI businesses and Elevate Takoma, offset partially by the unforeseen negative impact of COVID-19 in Massachusetts and Nevada.

Wholesale revenue increased by 422% to \$33.3 million during the second quarter of 2020, compared to \$6.4 million in the second quarter of 2019. Growth in wholesale revenue was due primarily to the addition of Select.

Management fee income increased by 66% to \$17.9 million during the second quarter of 2020, compared to \$10.8 million in the second quarter of 2019. Growth in management fee income was due primarily to growth in New Jersey and management fees generated from Alternative Therapies Group ("ATG") in Massachusetts.

Gross profit before impact of biological assets for the second quarter of 2020 was \$60.6 million, compared to \$26.0 million for the second quarter of 2019. The increase was primarily due to the continued improvement in the operating capacity and efficiency of the Company's cultivation and processing facilities.

Gross profit on cannabis sales was \$42.7 million for the second quarter of 2020, resulting in a 43% margin, compared to \$15.3 million in the second quarter of 2019. The increase was primarily due to the continued improvement in the operating capacity and efficiency of the Company's cultivation and processing facilities.

Adjusted EBITDA was a record \$28.0 million for the second quarter of 2020, compared to \$4.4 million for the second quarter of 2019.

Net loss for the second quarter of 2020 was \$2.0 million, compared to a net loss of \$24.5 million in the second quarter of 2019. The increase was primarily driven by a \$19.2 million increase in the fair value of biological assets and a \$1.1 million decrease in one-time charges. These benefits were partially offset by a \$9.5 million increase in depreciation and amortization and a \$0.3 million increase in share-based compensation, both of which are non-cash, a \$5.3 million increase in income tax expense, and a \$7.0 million increase in net interest expense.

## Balance Sheet and Liquidity

As of June 30, 2020, we had \$122.8 million of cash, \$283.3 million of outstanding debt net of unamortized debt discounts and 533.2 million fully diluted shares outstanding.

## Conference Call and Webcast Information

Curaleaf will host a conference call and audio webcast today at 5:00 pm ET to answer questions about the Company's operational and financial highlights. The dial-in numbers for the conference call are +1-888-317-6003 (U.S.), +1-866-284-3684 (Canada) or +1-412-317-6061 (Int'l) Passcode: 0446838. Please dial-in 10 to 15 minutes prior to the start time of the conference call and an operator will register your name and organization.

The conference call will also be available via webcast, which can be accessed through the Investor Relations section of Curaleaf's website, <https://ir.curaleaf.com/events>.

For interested individuals unable to join the conference call, a dial-in replay of the call will be available until August 24, 2020 at 11:59 pm ET and can be accessed by dialing +1-877-344-7529 (U.S.), +1-855-669-9658 (Canada) or +1-412-317-0088 (International) and entering replay pin number: 10146052. The online archive of the webcast will be available on <https://ir.curaleaf.com/events> for 90 days following the call.

## Non-IFRS Financial and Performance Measures

In this press release Curaleaf refers to certain non-IFRS financial measures such as "Pro Forma Revenue", "Managed Revenue", "Gross Profit on Cannabis Sales" and "Adjusted EBITDA". These measures do not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other issuers. Curaleaf defines "Managed Revenue" as total revenue plus revenue from entities for which the Company has a management contract but does not consolidate the financial results based on IFRS 10 - Consolidated Financial Statements. Curaleaf defines "Pro Forma Revenue" as "Managed Revenue" plus revenue from operations of pending and closed acquisitions as if such acquisitions occurred on April 1, 2020. The Company defines "Gross Profit on Cannabis Sales" as retail and wholesale revenues less cost of goods sold. "Adjusted EBITDA" is defined by Curaleaf as earnings before interest, taxes, depreciation and amortization less share-based compensation expense and one-time charges related to business development, acquisition, financing and reorganization costs. Curaleaf considers these measures to be an important indicator of the financial strength and performance of our business. We believe the adjusted results presented provide relevant and useful information for investors because they clarify our actual operating performance, make it easier to compare our results with those of other companies and allow investors to review performance in the same way as our management. Since these measures are not calculated in accordance with IFRS, they should not be considered in isolation of, or as a substitute for, our reported results as indicators of our performance, and they may not be comparable to similarly named measures from other companies. The following tables provide a reconciliation of each of the non-IFRS measures to its closest IFRS measure.

### Managed Revenue

(\$ thousands)

	Q2 2020	Q1 2020	Q2 2019
Retail revenue	\$ 66,275	\$ 56,633	\$ 31,341
Wholesale revenue	33,304	20,422	6,385
Management fee income	17,901	19,441	10,763
<b>Total Revenue</b>	<b>117,480</b>	<b>96,496</b>	<b>48,489</b>
Revenue from managed entities, net of MSA fees	3,922	8,526	6,611
<b>Managed revenue</b>	<b>\$ 121,402</b>	<b>\$ 105,022</b>	<b>\$ 55,100</b>

### Gross Profit on Cannabis Sales

(\$ thousands)

	Q2 2020	Q1 2020	Q2 2019
Retail and wholesale revenues	\$ 99,579	\$ 77,055	\$ 37,726
<b>Cost of goods sold</b>	<b>56,844</b>	<b>44,013</b>	<b>22,469</b>

Gross profit on cannabis sales \$ 42,735 \$ 33,042 \$ 15,257

**Adjusted EBITDA**

(\$ thousands)

	Q2 2020	Q1 2020	Q2 2019
Net income (loss)	\$ (1,836)	\$ (15,452)	\$ (24,435)
Interest expense, net	9,916	9,804	2,895
Income tax recovery (expense)	13,534	13,249	8,192
Depreciation and amortization <sup>(1)</sup>	17,869	14,906	8,338
Share-based compensation	4,833	4,501	4,489
Other (income) expense	77	(2,608)	1,047
Change in fair value of biological assets	(20,591)	(15,556)	(1,392)
One time charges	4,192	11,162	5,278
Adjusted EBITDA	<u>\$ 27,994</u>	<u>\$ 20,006</u>	<u>\$ 4,412</u>

(1) Depreciation and amortization expense in Q2 2020, Q1 2020 and Q4 2019 include amounts charged to cost of goods sold on the statement of profits and losses. Prior period Q2 2019 has been adjusted to reflect the current period calculation of Adjusted EBITDA.

**About Curaleaf Holdings**

Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf") is the leading vertically integrated U.S. multi-state cannabis operator with a mission to improve lives by providing clarity around cannabis and confidence around consumption. As a high-growth cannabis company known for quality, expertise and reliability, the company and its brands, including Curaleaf and Select, provide industry-leading service, product selection and accessibility across the medical and adult-use markets. Curaleaf currently operates in 23 states with 87 dispensaries, 22 cultivation sites and over 30 processing sites, and employs over 3,000 team members across the United States. Curaleaf is listed on the Canadian Securities Exchange under the symbol CURA and trades on the OTCQX market under the symbol CURLF. For more information please visit [www.curaleaf.com](http://www.curaleaf.com).

**Condensed Interim Consolidated Statements of Financial Position (Unaudited)**

(\$ thousands)

	June 30,	December 31,
	2020	2019
<b>Assets</b>		
<b>Current assets:</b>		
Cash	\$ 122,763	\$ 42,310
Accounts receivable	18,197	18,335
Inventory, net	129,763	63,210
Biological assets	27,025	19,197
Assets held for sale	35,050	—
Prepaid expenses and other current assets	7,342	6,479
<b>Total current assets</b>	<u>340,140</u>	<u>149,531</u>
Deferred tax asset	2,687	2,628
Notes receivable	83,635	57,166

Property, plant and equipment, net	179,687	129,812
Right-of-use assets	81,010	82,794
Intangible assets, net	404,110	185,635
Goodwill	179,955	69,326
Investments	51,244	51,209
Other assets	10,110	8,825
<b>Total assets</b>	<b>\$ 1,332,578</b>	<b>\$ 736,926</b>

#### Liabilities and Shareholders' Equity

##### Current liabilities:

Accounts payable	\$ 25,300	\$ 12,742
Accrued expenses	30,585	18,016
Income tax payable	40,308	15,114
Current portion of lease liability	13,415	11,835
Current portion of notes payable	6,290	17,000
Current contingent consideration liability	9,700	—
Liabilities held for sale	3,612	—
Other current liabilities	337	31,549
<b>Total current liabilities</b>	<b>129,547</b>	<b>106,256</b>
Deferred tax liability	85,587	22,642
Notes payable	273,559	87,953
Lease Liabilities	81,868	81,319
Non-controlling interest redemption liability	2,694	2,694
Contingent consideration liability	81,662	32,616
<b>Total liabilities</b>	<b>654,917</b>	<b>333,480</b>

##### Shareholders' equity:

Share capital	992,141	693,699
Treasury shares	(5,208)	(5,208)
Reserves	(155,469)	(146,819)
Accumulated deficit	(150,027)	(132,910)
<b>Total Curaleaf Holdings, Inc. shareholders' equity</b>	<b>681,437</b>	<b>408,762</b>
Redeemable non-controlling interest	(2,694)	(2,694)
Non-controlling interest	(1,082)	(2,622)
<b>Total shareholders' equity</b>	<b>677,661</b>	<b>403,446</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 1,332,578</b>	<b>\$ 736,926</b>

#### Condensed Interim Consolidated Statements of Profits and Losses (Unaudited)

(\$ thousands, except for share and per share amounts)

Three Months Ended		Six Months Ended	
June, 30		June, 30	
2020	2019	2020	2019

<b>Revenues:</b>								
Retail and wholesale revenues	\$	99,579	\$	37,726	\$	176,635	\$	65,494
Management fee income		17,901		10,763		37,342		18,246
<b>Total revenues</b>		<b>117,480</b>		<b>48,489</b>		<b>213,977</b>		<b>83,740</b>
Cost of goods sold		56,844		22,469		100,856		39,614
<b>Gross profit before impact of biological assets</b>		<b>60,636</b>		<b>26,020</b>		<b>113,121</b>		<b>44,126</b>
Realized fair value amounts included in inventory sold		(22,423)		(15,478)		(43,613)		(25,833)
Unrealized fair value gain on growth of biological assets		43,014		16,870		79,761		29,471
<b>Gross profit</b>		<b>81,227</b>		<b>27,412</b>		<b>149,269</b>		<b>47,764</b>
<b>Operating expenses:</b>								
Selling, general and administrative		40,466		28,029		86,324		51,298
Share-based compensation		4,833		4,489		9,334		6,270
Depreciation and amortization		14,237		7,195		26,924		12,091
<b>Total operating expenses</b>		<b>59,536</b>		<b>39,713</b>		<b>122,582</b>		<b>69,659</b>
<b>Income (Loss) from operations</b>		<b>21,691</b>		<b>(12,301)</b>		<b>26,687</b>		<b>(21,895)</b>
<b>Other income (expense):</b>								
Interest income		3,573		2,436		6,419		4,919
Interest expense		(11,357)		(3,983)		(21,849)		(8,147)
Interest expense related to lease liabilities		(2,132)		(1,348)		(4,290)		(2,315)
Other income (expense)		(77)		(1,047)		2,529		(1,073)
<b>Total other income (expense), net</b>		<b>(9,993)</b>		<b>(3,942)</b>		<b>(17,191)</b>		<b>(6,616)</b>
<b>Income (Loss) before provision for income taxes</b>		<b>11,698</b>		<b>(16,243)</b>		<b>9,496</b>		<b>(28,511)</b>
<b>Income tax benefit (expense)</b>		<b>(13,534)</b>		<b>(8,192)</b>		<b>(26,783)</b>		<b>(6,753)</b>
<b>Net loss and comprehensive loss</b>		<b>(1,836)</b>		<b>(24,435)</b>		<b>(17,287)</b>		<b>(35,264)</b>
Less: Net income (loss) attributable to non-controlling interest		193		106		(170)		(513)
<b>Net loss attributable to Curaleaf Holdings, Inc.</b>	\$	<b>(2,029)</b>	\$	<b>(24,541)</b>	\$	<b>(17,117)</b>	\$	<b>(34,751)</b>
<b>Loss per share attributable to Curaleaf Holdings, Inc. - basic and diluted</b>								
<b>Weighted average common shares outstanding - basic and diluted</b>		<b>533,192,806</b>		<b>461,313,741</b>		<b>520,446,921</b>		<b>459,499,816</b>

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This press release contains "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities laws and United States securities laws ("forward-looking statements"). Forward-looking

statements are neither historical facts nor assurances of future performance. Instead, they are based on management's current beliefs, expectations or assumptions regarding the future of the business, plans and strategies, operational results and other future conditions of the Company. In addition, the Company may make or approve certain statements in future filings with Canadian securities regulatory authorities, in press releases, or in oral or written presentations by representatives of the Company that are not statements of historical fact and may also constitute forward-looking statements. All statements, other than statements of historical fact, made by the Company that address activities, events or developments that the Company expects or anticipates will or may occur in the future are forward-looking statements, including, but not limited to, statements preceded by, followed by or that include words such as "assumptions", "assumes", "guidance", "outlook", "may", "will", "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "intends", "anticipates", "targeted", "continues", "forecasts", "designed", "goal", or the negative of those words or other similar or comparable words and includes, among others, information regarding: its outlook for and expected operating margins, capital allocation, free flow cash and other financial results; growth of its operations via expansion, for the effects of any transactions; expectations for the potential benefits of any transactions; statements relating to the business and future activities of, and developments related to, the Company after the date of this press release, including such things as future business strategy, competitive strengths, goals, expansion and growth of the Company's business, operations and plans; expectations that planned acquisitions will be completed; expectations regarding cultivation and manufacturing capacity; expectations regarding receipt of regulatory approvals; expectations that licenses applied for will be obtained; potential future legalization of adult-use and/or medical cannabis under U.S. federal law; expectations of market size and growth in the U.S. and the states in which the Company operates; expectations for other economic, business, regulatory and/or competitive factors related to the Company or the cannabis industry generally; and other events or conditions that may occur in the future. Forward-looking statements may relate to future financial conditions, results of operations, plans, objectives, performance or business developments. These statements speak only as at the date they are made and are based on information currently available and on the then current expectations. Holders of securities of the Company are cautioned that forward-looking statements are not based on historical facts but instead are based on reasonable assumptions and estimates of management of the Company at the time they were provided or made and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, as applicable, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, including, but not limited to, risks and uncertainties related to: the available funds of the Company and the anticipated use of such funds; the availability of financing opportunities; legal and regulatory risks inherent in the cannabis industry; risks associated with economic conditions, dependence on management and currency risk; risks relating to U.S. regulatory landscape and enforcement related to cannabis, including political risks; risks relating to anti-money laundering laws and regulation; other governmental and environmental regulation; public opinion and perception of the cannabis industry; risks related to contracts with third-party service providers; risks related to the enforceability of contracts; reliance on the expertise and judgment of senior management of the Company, and ability to retain such senior management; risks related to proprietary intellectual property and potential infringement by third-parties; the concentrated voting control of the Company's Chairman and the unpredictability caused by the capital structure; risks relating to the management of growth; increasing competition in the industry; risks inherent in an agricultural business; risks relating to energy costs; risks associated to cannabis products manufactured for human consumption including potential product recalls; reliance on key inputs, suppliers and skilled labor; cybersecurity risks; ability and constraints on marketing products; fraudulent activity by employees, contractors and consultants; tax and insurance related risks; risks related to the economy generally; risk of litigation; conflicts of interest; risks relating to certain remedies being limited and the difficulty of enforcement of judgments and effect service outside of Canada; risks related to future acquisitions or dispositions; sales by existing shareholders; limited research and data relating to cannabis; as well as those risk factors discussed under "Risk Factors" in the Company's Annual Management, Discussion and Analysis dated March 26, 2020, and in the Company's Annual Information Form dated September 23, 2019, and as described from time to time in documents filed by the Company with 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 press release 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. You should not place undue reliance on forward-looking statements contained in this press release. Such forward-looking statements are made as of the date of this press release. 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 applicable law. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

This news release contains future-oriented financial information and financial outlook information (collectively, "FOFI") about the Company's prospective results of operations, production and production efficiency, commercialization, revenue and cash on hand, all of which are subject to the same assumptions, risk factors, limitations, and qualifications as set second 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 the Company's future business operations. The Company disclaims any intention or obligation to update or revise any FOFI contained in this document, whether as a result 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.

The financial information reported in this news release is based on unaudited management prepared financial statements for the quarter ended June 30, 2020. Accordingly, such financial information may be subject to change. Financial statements for the period will be released and filed under the Company's profiles on SEDAR at [www.sedar.com](http://www.sedar.com) by August 19, 2020. All financial information contained in this news release is qualified in its entirety with reference to such unaudited financial statements. While the Company does not expect there to be any material changes, to the extent that the financial information contained in this news release is inconsistent with the information contained in the Company's unaudited financial statements, the financial information contained in this news release shall be deemed to be modified or superseded by the Company's unaudited financial statements. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation for purposes of applicable securities laws.

Neither the Canadian Securities Exchange nor its Regulation Service Provider has reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

SOURCE Curaleaf Holdings, Inc.

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<https://ir.curaleaf.com/2020-08-17-Curaleaf-Reports-Record-Second-Quarter-2020-Financial-and-Operational-Results>