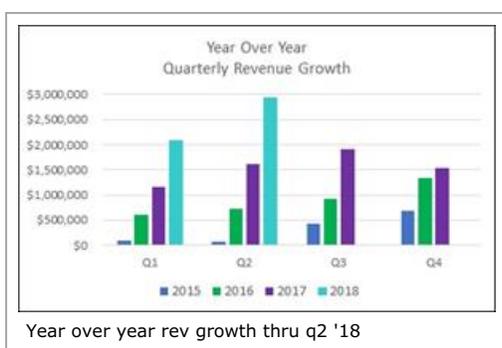


MariMed Grows Revenue 81%, Triples Assets Year over Year for Q2 2018

- Cannabis Facility Leasing, Management and Licensing Fees Power Q2 Results
- Continue record of year over year quarterly earnings growth since 2016
- Raised \$10.4 million during 6 months ended 6/30/18

NEWTON, MA, Aug. 15, 2018 (GLOBE NEWSWIRE) -- [MariMed Inc.](#) (OTCQB: MRMD), a multi-state professional cannabis organization, today reported Q2 2018 financial results, posting revenue of \$2.9 million for the three months ended June 30, 2018, an 81% increase from the same period in 2017. MariMed continued on a solid trajectory of year over year revenue growth that it has achieved each quarter since 2016.



“Our results this quarter reflect the continued success of our clients under MariMed’s management and business strategy utilizing our proprietary brands and products while operating in our state-of-the-art cannabis cultivation, production, and dispensary facilities,” stated Robert Fireman, CEO of MariMed Inc. “We continue to expand our replicable and scalable business models into more facilities and legal cannabis states. The recent opening and constant expansion of the medical cannabis program in Maryland has been fantastic. We believe this momentum for the Company will continue as we open our cannabis businesses in Massachusetts in Q3 this year.”

FINANCIAL HIGHLIGHTS

- **Revenue:** Increased 81.2% to \$2.9 million in Q2 2018, compared to \$1.6 million in Q2 2017.
- **Assets:** Tripled in size to \$45.4 million at June 30, 2018 from \$15.4 million at June 30, 2017.
- **EBITDA:** Increased 50% to \$1.02 million for three months ended June 30, 2018 from \$682,000 for the comparable period ended 2017.
- **Debt Reduction:** Reduced promissory note balances by \$1.98 million for the six month period ended June 30, 2018 through the conversion of \$1.28 million into common stock and the retiring of \$700,000.
- **Cash on Hand:** Increased to \$5.1 million at June 30, 2018 from \$1.3 million on December 31, 2017

“Once again, we delivered double-digit revenue growth driven by our facility leasing and brand licensing fees and supply procurement services from our expanding operations,” stated Jon Levine, MariMed CFO. “This is further fueled by management fees and additional rental fees tied to the 67.6% increase in revenue generated by our clients for the three months ended June 30, 2018.”

For the three and six months ended June 30, 2018, the Company realized a net loss of approximately \$6.3 million and \$8.1 million, respectively. This compares to net income of approximately \$505,000 and \$614,000 for the comparable periods in 2017. The is due to two non-cash items—issuance of stock options and warrants, and the settlements of debt via the issuance of common stock. These non-cash items had no effect on the operating earnings or liquidity of the Company. Excluding these non-cash items, net income for the three and six months ended June 30, 2018 was approximately \$575,000 and \$530,000, respectively.

OPERATIONS HIGHLIGHTS

Corporate:

- Raised \$10.4 million during the six months ended June 30, 2018 to fund operations, facility development and expansion of branded licensing.
- Acquired iRollie LLC, a manufacturer of branded cannabis products and accessories for consumers, and custom product and packaging for companies in the cannabis industry.
- Expanded distribution of MariMed's new [Nature's Heritage Cannabis™](#) branded strains and products to 45 dispensaries via MariMed licensed client Kind Therapeutics USA.
- Began distribution from first harvests of Tikun Olam™ branded cannabis strains that have been proven effective in clinical research trials.

Outlook for 2018

"We expect continued revenue growth from our existing business units in five states and have laid the groundwork for opportunities in Pennsylvania, New Jersey, Michigan, Florida and Ohio," said Mr. Levine.

Tim Shaw, MariMed COO, added, "We are in the process of improving the look and feel of our [Kalm Fusion™](#) and [Betty's Eddies™](#) brands of precision dosed cannabis infused products, and we are working on acquiring and strategically aligning with other quality brands to manufacture and distribute through our networks nationwide."

Most recently MariMed secured the exclusive global licensing and distribution rights to a proprietary print technology that produces precision dosed, rapid delivery, dissolvable cannabis products at new levels of efficiency. MariMed also invested in and will be distributing "Sprout," a CRM platform and SMS messaging engine for customer acquisition and retention to dispensaries in multiple states.

"We believe these initiatives help round out our robust product and service offering and will complement our organic growth in product sales of Nature's Heritage Cannabis, Kalm Fusion, Betty's Eddies, Tikun Olam and Lucid Mood brands as we continue build market share and enter additional states via our expanding national distribution network," stated Mr. Fireman.

MariMed's full financial results are available on MariMed's website (r.marimedadvisors.com/quarterly-reports) and at www.sec.gov

A photo accompanying this announcement is available at [Year over year rev growth thru q2 '18](#)

Search MariMed and post on social media with the hash tag #MedicatedByMarimed:

Twitter: @MariMedInc

Facebook: @MariMedInc

Instagram: MariMedInc

YouTube: MariMedInc

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About MariMed Inc.:

MariMed is a multi-state professional cannabis organization that develops, owns and manages cannabis facilities and branded products lines. MariMed's team has developed state-of-the-art regulatory-compliant facilities in DE, IL, NV, MD, MA, and RI which are models of excellence in horticultural principals, cannabis production, product development, and dispensary operations. In addition, MariMed is on the forefront of precision dosed branded products for the treatment of specific medical symptoms. MariMed currently distributes its branded products in select states and is expanding licensing and distribution to numerous additional markets encompassing thousands of dispensaries. MariMed Inc. is one of the 17 top-performing public cannabis companies in the U.S. tracked on the [U.S. Marijuana Index](#), (www.marijuanaindex.com). For additional information, visit www.MariMedAdvisors.com

Forward Looking Statements:

This release contains certain forward-looking statements and information relating to MariMed Inc., that is based on the beliefs of MariMed Inc.'s management, as well as assumptions made by and information currently available to the Company. Such statements reflect the current views of the Company with respect to future events including estimates and projections about its business based on certain assumptions of its management, including those described in this Release. These statements are not guarantees of future performance and involve risk and

uncertainties that are difficult to predict, including, among other factors, changes in demand for the Company's services and products, changes in the law and its enforcement and changes in the economic environment. Additional risk factors are included in the Company's public filings with the SEC. Should one or more of these underlying assumptions prove incorrect, actual results may vary materially from those described herein as "hoped," "anticipated," "believed," "planned," "estimated," "preparing," "potential," "expected" or words of a similar nature. The Company does not intend to update these forward-looking statements. None of the content of any of the websites referred to herein (even if a link is provided for your convenience) is incorporated into this release and the Company assumes no responsibility for any of such content.

Attachment

- [Year over year rev growth thru q2 '18](#)

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