

January 17, 2023



MariMed Strengthens Sales, Marketing, and R&D Teams With Senior Executive Hires

*Matt Truppo to Join as Vice President of Retail Sales
Jay O'Malley to Join as Vice President of Marketing and Research & Development*

NORWOOD, Mass., Jan. 17, 2023 (GLOBE NEWSWIRE) -- [MariMed, Inc.](#) (CSE: MRMD), (OTCQX: MRMD) ("MariMed" or the "Company"), a leading multi-state cannabis operator, today announced that two highly accomplished executives have joined the Company to help drive retail and wholesale revenues and product innovations that meet the needs of today's cannabis consumer. Matt Truppo joins MariMed as Vice President of Retail Sales, and Jay O'Malley joins the Company as Vice President of Marketing and Research & Development.

Mr. Truppo will be responsible for maximizing the revenue and profitability of all MariMed-owned and managed dispensaries. He will lead cross-functional teams to open new dispensaries, manage all purchasing and pricing decisions, implement loyalty and other marketing strategies, and ensure that MariMed dispensaries continue to deliver an exceptional customer experience. Mr. Truppo brings extensive senior-level retail operations experience to MariMed. Prior to joining the Company, Mr. Truppo served as Vice President of Retail in Pennsylvania and Illinois for cannabis operator AYR Wellness Inc. His prior experience included working for retailers including Banana Republic, Helly Hansen, and Abercrombie & Fitch.

As Vice President of Marketing and Research & Development, Mr. O'Malley will lead the Company's Trade Marketing team. In that role, he will drive strategies to increase the purchase of MariMed's award-winning products through the wholesale channel. Additionally, while overseeing the Company's product development efforts, he will identify and translate consumer insights into new and innovative product opportunities. Mr. O'Malley joins MariMed after a distinguished 20-year career at The Boston Beer Company, where he most recently served as Director of Spirits Commercial Operations. He previously held a series of positions at the company with increasing management responsibilities that spanned trade, experiential and shopper marketing, new product development, and strategic partnerships.

"Both of these highly experienced executives join the Company at a critical and exciting time," said Jon Levine, MariMed Interim CEO and President. "Matt will help ensure we deliver an exceptional customer experience in our retail locations. He will also lead the successful opening of our new dispensaries as we expand our footprint over the next 12 months. Jay will help expand distribution of our top-selling brand portfolio. He will also drive our product innovation, identifying new opportunities to win market share at a time when competition is fierce to win the hearts and minds of cannabis consumers."

About MariMed

MariMed Inc., a multi-state cannabis operator, is dedicated to improving lives every day through its high-quality products, its actions, and its values. The Company develops, owns, and manages seed to sale state-licensed cannabis facilities, which are models of excellence in horticultural principles, cannabis cultivation, cannabis-infused products, and dispensary operations. MariMed has an experienced management team that has produced consistent growth and success for the Company and its managed business units. Proprietary formulations created by the Company's technicians are embedded in its top-selling and award-winning products and brands, including *Betty's Eddies*, *Nature's Heritage*, *Bubby's Baked*, *K Fusion*, *Kalm Fusion*, and *Vibrations: High + Energy*. For additional information, visit www.marimedinc.com.

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Two photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d3c0664c-dd00-4b8e-bc36-43b054b7779b>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5e7eae93-8a68-434d-a839-b4f57d4e71f4>



Source: MariMed
Inc.

Matt Truppo



MariMed Vice President of Retail, Matt Truppo

Jay O'Malley



MariMed Vice President of Marketing and Research & Development, Jay O'Malley