

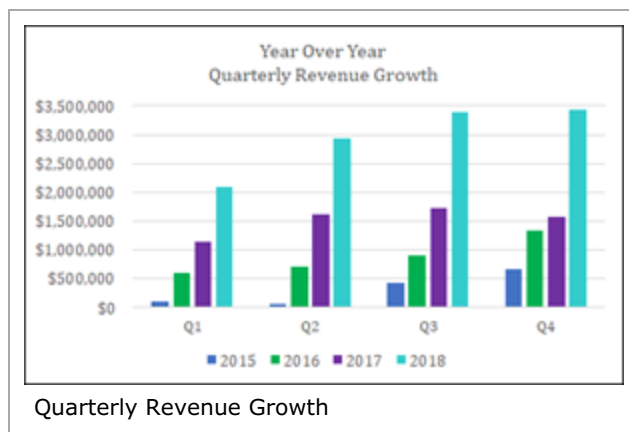
April 17, 2019



## MariMed, Inc. Reports 2018 Fourth Quarter and Year End Results; Strong Revenue and EBITDA Growth

- **Fourth Quarter 2018: 118% Year-Over-Year Revenue Growth**
- **Fiscal 2018: 95% Revenue Year-Over-Year Growth; Adjusted EBITDA up 53%**
- **Strategic Investments Position MariMed for Dynamic Growth in Cannabis and Hemp CBD**

NORWOOD, April 17, 2019 (GLOBE NEWSWIRE) -- – [MariMed Inc.](#) (OTCQB: MRMD) one of the largest multi-state cannabis and hemp operators in the U.S., today announced 2018 4<sup>th</sup> Quarter and Full Year results.



**Continued Strong Revenue Growth** - In the fourth quarter ended December 31, 2018, revenues grew 118% to \$3.44 million, compared to \$1.58 million in 2017.

For the full year 2018, revenues grew to \$11.85 million, up 95% over \$6.07 million reported for 2017; Adjusted EBITDA grew 53% to \$2.4M.

Reported net loss for the year of \$13.6 million was the result of non-cash amortization relating to equity compensation granted during the year (\$13.97 million). Loss per share was \$0.71 for the full year.

**Financial strength and improved operational cash flow** – At year end, MariMed's balance sheet was considerably stronger year over year; cash and current assets more than

tripled during 2018, partially as a result of capital raised during the year, and total debt to equity improved to .34 from 1.93 at the end of FY2017. Net cash from operations grew 78% to \$3.6 million.

MariMed CEO Bob Fireman noted, “We are encouraged that the Company maintained its strong operating performance and dynamic growth. We made a series of key investments to leverage opportunities we see for the years ahead, from branding and marketing to a major investment in [GenCanna](#) Global, perhaps the world’s leader in industrial hemp genetics and production. Demand for cannabis and CBD products is driven by consumers’ recognition of the health and wellness benefits available from the compounds found in cannabis and hemp for a growing variety of conditions. We expect to continue to enhance shareholder value in this exciting segment of our industry.”

Additional achievements of FY 2018 include:

**Consolidation of Client Licenses** – In 2018, MariMed began a process to consolidate the ownership of its clients’ licensed cannabis businesses in seven states, which MariMed developed and continues to manage. The Company anticipates completing this process by fiscal year 2020. As consolidations are completed on a state by state basis, total revenues of these operations will be reflected in the Company’s reported results.

**Strategic Acquisitions and Investments** –MariMed completed several strategic transactions that it believes will enhance its vertical integration, competitive position and long-term profitability:

- **Marketing, CRM and Data** – In August 2018, the Company made a strategic investment in Sprout, a company that provides a customer relationship management and marketing platform specifically designed for companies in the cannabis industry. The Company will help market [Sprout](#) to companies within the cannabis industry.
- **Technology and New Products** - In December 2018, the Company made a strategic investment in Iconic Ventures Inc. based upon their new product [DabTabs](#)™ and other technology under development. MariMed secured the exclusive distribution rights in multiple states.
- **Hemp-based CBD** – In November 2018, MariMed made a \$30 million investment in GenCanna Global USA Inc. Based in Kentucky, GenCanna is a global innovator in hemp genetics, and with MariMed support will be one of the largest US producers of CBD derived from hemp. MariMed has established a new division, MariMed Hemp which will develop CBD brands and products, as well as pursue other high-margin business opportunities, as the hemp CBD industry separates from the cannabis industry.

MariMed CEO Bob Fireman concluded, “Our ongoing consolidation and these strategic investments position us for continued growth, geographic expansion, and brand development. We look forward to continuing rapid growth in the coming year.”

MariMed’s 10-K SEC filing is available at [www.SEC.gov](http://www.SEC.gov)

***A photo accompanying this announcement is available at "[Quarterly Revenue Growth](#)"***

### **About MariMed Inc.**

MariMed, Inc. is dedicated to improving health and wellness with the highest quality hemp and cannabis products. The company offers a full range of cannabis products, operates state of the art cannabis dispensaries in six states, and has recently announced the formation of a separate division, MariMed Hemp is focused on the development of industrial hemp-derived CBD products. MariMed owns a significant stake in Kentucky-based GenCanna, a recognized genetic innovator in industrial hemp, and recently acquired MediTaurus, a purveyor of high-quality CBD wellness products in the US and Europe under the Florance™ brand. Across its branded products, MariMed is in the forefront of precision dosed products for the treatment of specific medical symptoms. MariMed currently distributes its branded hemp and CBD products in select states and is expanding licensing and distribution to numerous additional markets encompassing thousands of dispensaries, pharmacies and wholesalers.

For additional information, visit [www.MariMedAdvisors.com](http://www.MariMedAdvisors.com). Search MariMed and post on social media with the hash tag #MedicatedByMarimed:

**Twitter:** @MariMedInc **Facebook:** @MariMedInc **Instagram:** MariMedInc **YouTube:** MariMedInc

### **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," "looks" 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.

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**Attachment**

- [Image](#)



Source: MariMed Inc