

August 17, 2017



# MariMed Reports Second Quarter 2017 Financial Results

## Revenue Growth Momentum Continues with 150% Year-Over-Year Increase

NEWTON, Mass., Aug. 17, 2017 (GLOBE NEWSWIRE) -- [MariMed Inc.](#) (OTCQB:MRMD) reported its second quarter 2017 financials in its recently filed 10Q, which was highlighted by quarterly revenue growth that exceeded 100% for the 11th consecutive quarter. Revenue increased by 150.4% to a record \$1,621,057 for the three months ended June 30, 2017 from \$647,440 in the prior year's period. Net income in the second quarter of 2017 increased to \$504,805 versus \$39,047 in the prior year's period. These significant increases were primarily due to the company's cannabis clients generating a robust 74% increase in their sales under MariMed's management.

"MariMed has assisted licensed cannabis clients in five states in developing state of the art cultivation, production, and dispensing facilities," stated Robert Fireman, CEO of MariMed Inc. "Under MariMed's direction, these facilities are now generating ongoing revenue streams as they move beyond their initial start-up phases and truly begin to thrive. We're seeing greater acceptance of cannabis nationwide, which is translating to more sales from patients being served by our medical cannabis clients. As more states implement medical and recreational legal cannabis programs, MariMed expects to have more opportunities to write winning license applications and, in turn, develop and manage the best facilities in the country."

MariMed's revenue for the six months ended June 30, 2017 increased 119.7% to \$2,771,776 versus \$1,261,896 in the prior year period. Net income swung from a loss of \$17,561 for the six months ended June 30, 2016, to a profit of \$614,191 for the first half of 2017.

"Our business model and best practices have been proven to be replicable and scalable," noted Jon Levine, MariMed's CFO. "Our margins are increasing, as expected, by economies of scale we are realizing with the growth of our clients' businesses under MariMed's managed services. We have medical cannabis facilities under development in Massachusetts and Maryland. As these facilities become fully operational in early 2018 and with the expansion of our [Kalm Fusion™](#) branded licensing program, we expect to see ongoing improvements in our future results."

MariMed's full financial statement is available at <https://www.sec.gov/>.

**About MariMed (formerly Worlds Online):**

MariMed is a management advisory company in the medical cannabis industry, leading the industry in the design, development, operation, funding, and optimization of medical cannabis cultivation, production, and dispensary facilities. MariMed's team has developed state-of-the-art, regulatory-compliant legal cannabis facilities in multiple states. These facilities are models of excellence in horticultural principals, cannabis production, product development, and dispensary operations. MariMed is on the forefront of precision-dosed cannabis medicine for the treatment of specific medical conditions. MariMed's branded products, such as Kalm Fusion™, are being licensed and distributed in legal cannabis states across the country. For additional information, visit [www.MarimedAdvisors.com](http://www.MarimedAdvisors.com)

## Forward-Looking Statements

This release contains certain forward-looking statements and information relating to MariMed Inc. (the "Company") that are based on the current beliefs of the Company'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 and are subject to certain assumptions, including those described in this release. Should one or more of these underlying assumptions prove incorrect, actual results may vary materially from those described herein as "should," "could," "anticipate," "believe," "intend," "plan," "might," "potentially" or "expect." The Company does not intend to update these forward-looking statements.

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