VERANO.

Verano Announces the Opening of Zen Leaf Fairless Hills, the Company's Newest Affiliated Dispensary in Pennsylvania, in Prime New Location

July 26, 2024

- Zen Leaf Fairless Hills, the Company's newest affiliated dispensary in Pennsylvania, relocated from its former home in Chester to 203 Lincoln Highway, a busy thoroughfare with daily traffic of over 17,000 vehicles per day¹
- As the first medical cannabis dispensary in the city, Zen Leaf Fairless Hills will offer an elevated experience for area patients, including increased convenience and accessibility with numerous point-of-sale stations and kiosks for seamless in-store browsing and ordering
- Verano's active operations span 13 states, comprised of 142 dispensaries and 13 cultivation and processing facilities with more than 1 million square feet of cultivation capacity

CHICAGO, July 26, 2024 (GLOBE NEWSWIRE) -- Verano Holdings Corp. (Cboe CA: VRNO) (OTCQX: VRNOF) ("Verano" or the "Company"), a leading multi-state cannabis company, today announced the opening of Zen Leaf Fairless Hills in Pennsylvania on Friday, July 26th, following a ceremonial ribbon cutting at 11 a.m. local time. Zen Leaf Fairless Hills is located at 203 Lincoln Highway and will be open Monday through Saturday from 9 a.m. to 8 p.m. and Sunday from 10 a.m. to 6 p.m. local time.

The dispensary is located in Bucks County, the fourth largest county in the Commonwealth with a total population of over 630,000² residents. To increase accessibility and convenience, Zen Leaf Fairless Hills features large in-store kiosks and numerous point-of-sale stations to enhance the browsing and ordering experience for patients. To celebrate the grand opening of Zen Leaf Fairless Hills and following a ceremonial ribbon cutting, patients will be greeted with complimentary deals and doorbusters on featured branded products.

"We are excited to bring the Zen Leaf experience to local patients in Fairless Hills, where our talented team members will continue to deliver hospitality-driven care and top-quality products for local patients," said George Archos, Verano Founder and Chief Executive Officer. "As the Pennsylvania medical cannabis patient population continues to grow, we are grateful for the opportunity to deepen our roots in Bucks County at our newest Zen Leaf location in the Commonwealth, and look forward to providing a warm and welcoming environment for current and future patients."

Zen Leaf Fairless Hills adds another convenient outlet for Philadelphia area patients, and solidifies Verano's footprint in the state as one of the Company's 18 affiliated Pennsylvania dispensaries. Verano's Pennsylvania operations also include a state-of-the-art 62,000 square foot cultivation and processing facility in Chester, where the Company produces its signature Verano Reserve flower and Troches, concentrates and vapes; (the) Essence and Savvy flower and extracts; and Avexia RSO cannabis oil and topicals. For additional convenience and accessibility, patients can choose to order ahead at <u>ZenLeafDispensaries.com</u> for express in-store pickup.

About Verano

Verano Holdings Corp. (Cboe CA: VRNO) (OTCQX: VRNOF), one of the U.S. cannabis industry's leading companies based on historical revenue, geographic scope and brand performance, is a vertically integrated, multi-state operator embracing a mission of saying <u>Yes</u> to plant progress and the bold exploration of cannabis. Verano provides a superior cannabis shopping experience in medical and adult use markets under the Zen Leaf [™] and MÜV [™] dispensary banners, including <u>Cabbage Club</u> [™], an innovative annual membership program offering exclusive benefits for cannabis consumers. Verano produces a comprehensive suite of high-quality, regulated cannabis products sold under its diverse portfolio of trusted consumer brands including Verano [™], (the) Essence [™], MÜV [™], Savvy [™], BITS [™], Encore [™], and Avexia [™]. Verano's active operations span 13 U.S. states, comprised of 13 production facilities with over 1,000,000 square feet of cultivation capacity. Learn more at <u>Verano.com</u>.

Contacts:

Media Verano Steve Mazeika VP, Communications <u>Steve.Mazeika@verano.com</u>

Investors Verano Julianna Paterra, CFA VP, Investor Relations Julianna.Paterra@verano.com

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans, strategies, or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control, Generally, such forwardlooking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "future", "scheduled", "estimates", "forecasts", "projects," "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". Forward-looking statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking statements herein, including, without limitation, the risk factors described in the Company's annual report on Form 10-K for the year ended December 31, 2023, its quarterly report on Form 10-Q for the quarter ended March 31, 2024 and any subsequent quarterly reports on Form 10-Q, in each case, filed with the U.S. Securities and Exchange Commission at www.sec.gov. The Company makes no assurances and cannot predict the outcome of all or any part of the on-going litigation with Goodness Growth referenced in this press release, including whether the Company will prevail on its Notice of Application and its counterclaim, or whether Goodness Growth will prevail on its claim for damages against the Company. The forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information or forward-looking statements that are contained or referenced herein, except as may be required in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice regarding forward-looking information and statements.

###

¹ Pennsylvania Department of Transportation

² United States Census Bureau

