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Verano Expands Cabbage Club™, its Disruptive Retail Membership Club, to Connecticut, Maryland and Michigan

June 26, 2024

Following its Initial Rollout in New Jersey and Illinois, Cabbage Club [™] Offers Cannabis Consumers in Connecticut, Maryland and Michigan Exclusive Members-only Savings, Deals and Experiences

- Demonstrating the Company's focus on innovation, differentiation and disruption, Verano's Cabbage Club [™], the first proprietary multi-state cannabis membership club in the U.S., offers consumers the opportunity to join a community and unlock exclusive benefits including monthly store credits, coupons, merchandise, early access to product drops, line-skipping privileges, special event access, concierge service and more
- Scaling Cabbage Club to Zen Leaf™ dispensariesin Connecticut, Maryland and Michigan three key adult use markets with a total combined population of over 15 million adults¹ highlights the early and budding success of the program following its initial launch in Illinois and New Jersey
- Cabbage Club [™] will further expand to additional markets over the course of this year and next year across Verano's footprint that currently spans 142 dispensaries in 13 states
- For a limited time only, beginning July 1, consumers can join Cabbage Club [™] as Founding Members at a discounted rate via earlyaccess.cabbageclub.co

CHICAGO, June 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 expansion of Cabbage Club ™, the Company's exclusive national cannabis membership program designed to reward and foster a community of cannabis enthusiasts, customers and patients, to Zen Leaf dispensaries in Connecticut, Maryland and Michigan. Beginning July 1, Cabbage Club will be available across 23 Zen Leaf dispensaries in five states, with plans to further expand and scale additional game-changing benefits for members across the Company's entire footprint.

Cabbage Club ™ members at all tier levels gain access to exclusive perks including monthly store credits and seasonal coupons, members-only merchandise, early access to new product drops, a dedicated Member Appreciation Day, and VIP access to additional events. Members also receive additional in-store and online perks including private concierge services, line-skipping privileges, and as a perfect cannabis complement, warm cookies at checkout² to enjoy alongside their favorite products.

Members can currently join Cabbage Club [™] at the following levels, each of which allows members the opportunity to recoup more than the annual dues in cash perks alone, in addition to a a full suite of other benefits:

Dime Membership (\$149): \$10 store credit applied to your account every month, plus \$25 value in members-only seasonal coupons and additional surprise rewards – totaling \$265 in annual cash value.

Quarter Membership (\$249): \$20 store credit applied to your account every month, plus \$50 value in members-only seasonal coupons and additional surprise rewards – totaling \$440 in annual cash value.

Cabbage Club [™] members can also be eligible for an invite into the Silver Dollar Club, a top tier membership level that can't be joined, only earned. Membership expands on Dime and Quarter tiers by adding secret perks, only revealed to the very select few.

"After beating early expectations in Illinois and New Jersey, introducing Cabbage Club to new consumers in three of the nation's leading cannabis markets further emphasizes our mission to differentiate and disrupt the retail landscape by providing a shopping and community experience unlike any other available in the category today," said David Spreckman, Verano Chief Marketing Officer. "We view Cabbage Club as a symbiotic relationship with our most loyal customers who recognize the value they receive through a trove of incentives, including monthly credits, early access to product releases and priority in-store pickup. Under the backdrop of federal rescheduling and with several key states in our footprint preparing for pending or potential adult use transitions, including Florida, Ohio and Pennsylvania, we are excited to continue rolling out the green carpet and expanding the Cabbage Club community across our growing Zen Leaf ™ and MÜV ™ dispensary footprint."

Beginning July 1, for a limited time only, those interested in joining Cabbage Club [™] can visit <u>earlyaccess.cabbageclub.co</u> to join as Founding Members at a discounted rate. Now available across Verano's Zen Leaf [™] dispensaries in Connecticut (5 locations), Maryland (4 locations), Michigan (1 location), New Jersey (3 locations) and Illinois (10 locations), the Company plans to further expand Cabbage Club [™] across its 142 Zen Leaf [™] and <u>MÜV</u> [™] dispensaries in 13 states. More information on Cabbage Club [™] is available on <u>cabbageclub.co</u>, and fans can follow the Club on Instagram (<u>cabbageclub.co</u>), X (<u>Cabbageclub.co</u>) and Facebook (<u>Cabbage Club</u>).

For Cabbage Club media assets, please visit the following link: Cabbage Club Media Assets.

For additional Company media assets and information, please visit the Verano Company Newsroom.

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>.

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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 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 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.

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¹ United States Census Bureau

² In states where permitted

VERANO™ Source: Verano Holdings Corp.