



## A Message from the CEO

December 19, 2022

As 2022 draws to a close, I would like to reflect on what has been a foundational year for Verano. We expanded our footprint through the addition of 28 retail locations and began vertical operations in West Virginia; welcomed adult-use consumers in New Jersey, more than meeting the significant increase in demand; launched new products, brands, and partnerships, including our new edible line BITS, new flower line Savvy, and partnership with Ric Flair Drip Cannabis in conjunction with Tyson 2.0; refinanced our \$350 million credit facility and added flexible prepayment terms; became a voluntary SEC filer to best position the company for the possibility of an uplist to US exchanges; and bolstered our corporate governance by adding a new member to our board. I am incredibly honored to lead such a dedicated and passionate team that is tirelessly working towards our common goal of bringing premium cannabis to patients and consumers at scale.

The momentum in DC is encouraging and we continue to push forward with partnerships that help shape the new narrative, though as I have emphasized before, the success of our business does not hinge upon changes at the federal level. In the near-term, we are focusing on the launch of adult-use programs in Connecticut and Maryland next year, states in which we have an established presence.

Because of the work we have put in this year, I believe that Verano is in its strongest position today than ever before and look forward to what we expect is continued growth in 2023 and beyond. This is only the beginning, and we are grateful to have you as investors along for the ride.

I wish you and your families a happy holiday season and look forward to delivering our fiscal year 2022 results next year.

December, 2022

George Archos

Founder, Chairman & Chief Executive Officer