

A close-up photograph of a person's hands rolling a cigarette. The person is using a white paper and a yellow filter. In the background, a gold-colored metal grinder is visible on a wooden surface. The lighting is warm and focused on the hands.

**VERANO**<sup>TM</sup>

# INVESTING FOR THE FUTURE

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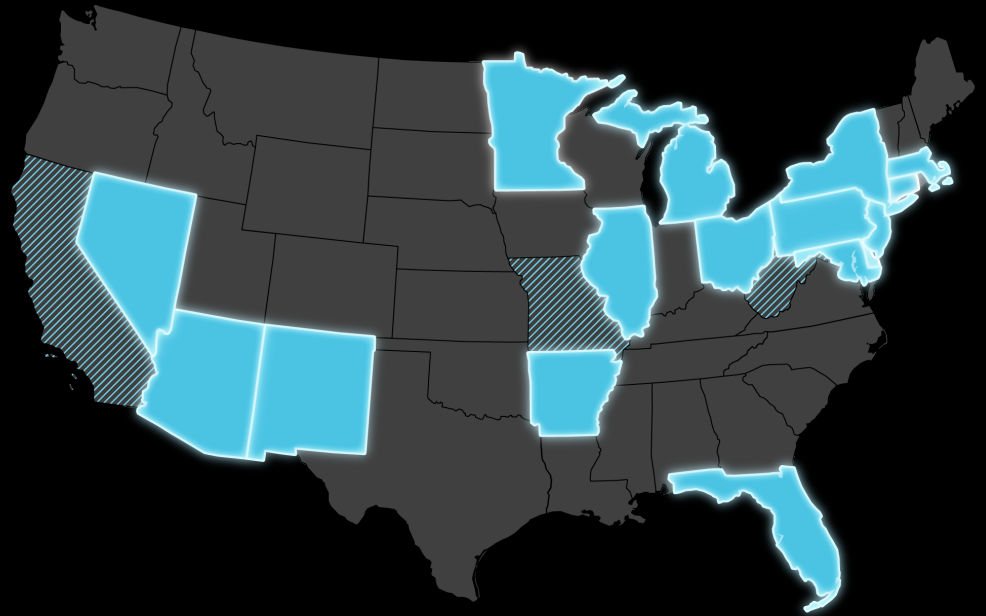
GOODNESS GROWTH HOLDINGS ACQUISITION

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POWERHOUSE  
CANNABIS  
COMPANY**





# DEAL RATIONALE

## Enhances and solidifies East Coast footprint

Positions Verano in two additional states primed to transition to adult-use<sup>1</sup>

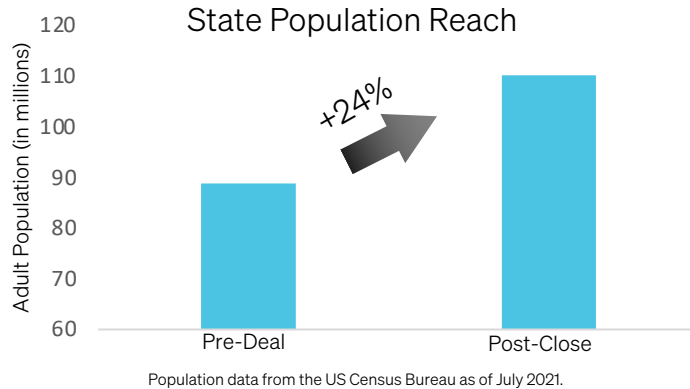
- Opportunity to build out Goodness Growth's New York position
  - Planned additions to the cultivation facility
  - Runway to open four additional dispensaries
- Acquiring one of only two licenses in the Minnesota market

# DEAL HIGHLIGHTS

18 dispensaries<sup>1</sup>

5 cultivation facilities<sup>1</sup>

Vireo, 1937, LiteBud, Kings & Queens, Amplifi, and Hi-Color brands



# GOODNESS GROWTH PORTFOLIO

## ADDITIONS TO CORE STATES

### New York

- Approved for adult-use
- 4 dispensaries
- 64k sq ft indoor cultivation facility

### Minnesota

- Medical market
- 8 dispensaries
- 87k sq ft indoor cultivation facility

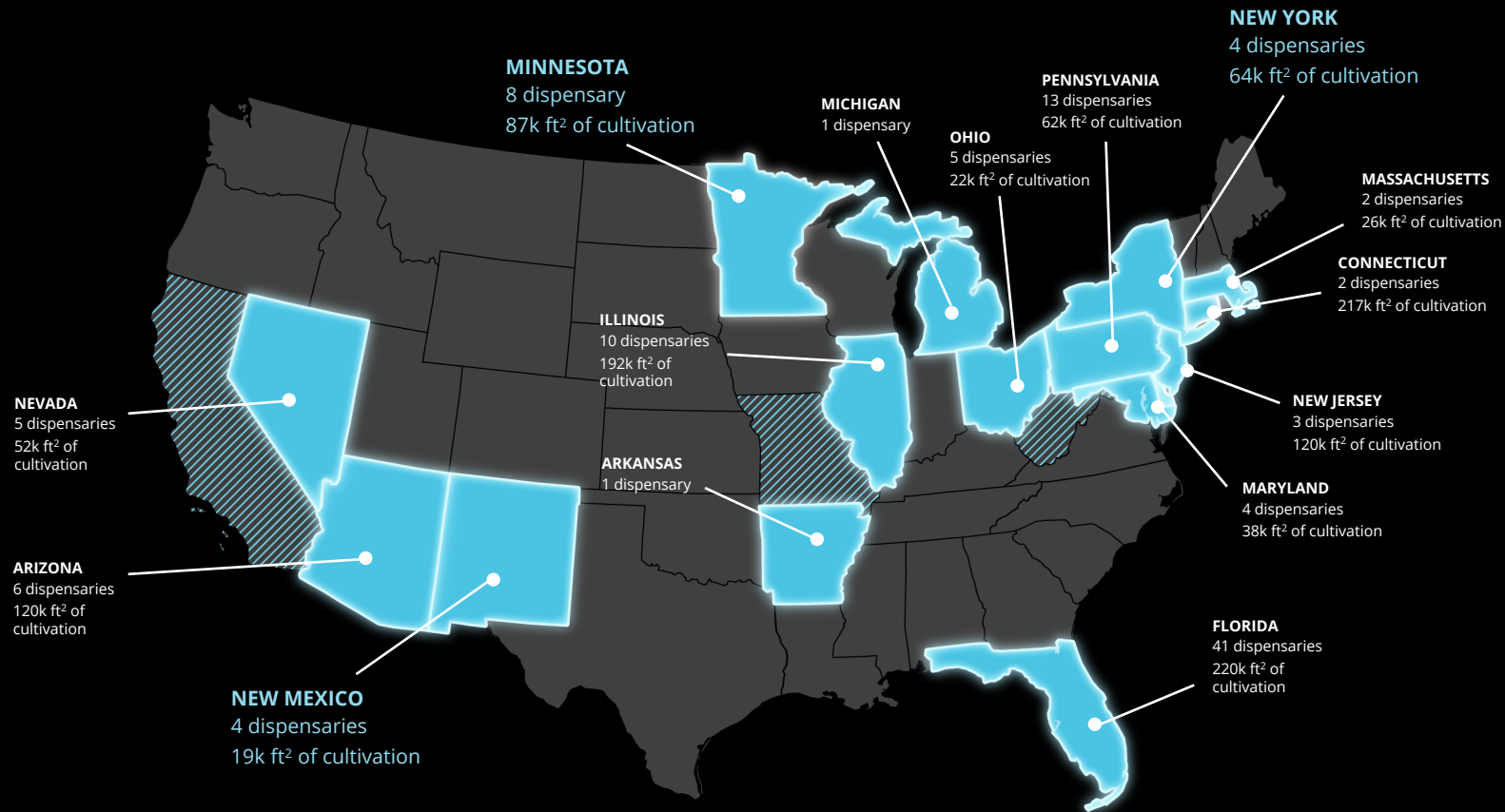
## ADDITIONS TO DEVELOPING STATES

### New Mexico

- Approved for adult-use
- 4 dispensaries
- 19k sq ft indoor cultivation facility



# INCREASING OUR STRATEGIC NORTHEASTERN FOOTPRINT IN HIGHLY POPULATED AND LIMITED LICENSE STATES<sup>1</sup>



<sup>1</sup> Includes the contribution from the pending acquisitions and the completion of planned construction. Only includes contribution from the NY, NM, and MN markets from the Goodness Growth acquisition. In addition, includes: (1) licenses directly owned, managed, or operated; (2) those licenses with which Verano has executed management agreements or other commercial agreements; and/or (3) those licenses to which Verano has a purchase option.

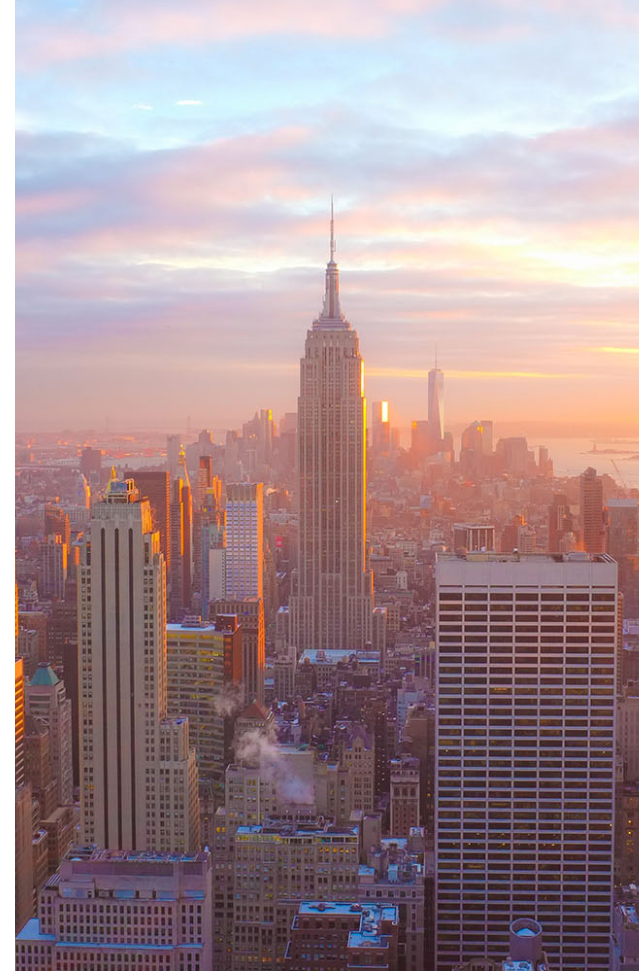
# NEW YORK OVERVIEW

## Market Overview

- Adult-use (in transition) and medical markets
- 19.4M population
- ~140k medical patients; 0.7% penetration
- Total market expected to grow from \$110.5M (2020) to \$2.9B (2026E)

## New Operations

- 4 operating medical dispensaries, with option to open 4 additional dispensaries upon legalization
- 64k sq. ft. indoor cultivation and manufacturing facility





# MINNESOTA OVERVIEW

## Market Overview

- Medical market
- 5.6M population
- 31k medical patients; 0.6% penetration
- Total market expected to grow from \$80.6M (2020) to \$165.6M (2026E)
- Only 2 vertical licenses for the state

## New Operations

- 8 operating medical dispensaries
- 87k sq. ft. indoor cultivation and manufacturing facility



# NEW MEXICO OVERVIEW

## Market Overview

- Adult-use (in transition) and medical markets
- 2.1M population
- ~92k medical patients; 4.4% penetration
- Total market expected to grow from \$200.5M (2020) to \$784.0M (2026E)

## New Operations

- 4 operating medical dispensaries, with option to open additional dispensaries
- 19k sq. ft. indoor cultivation facility



# DEAL TERMS

\$413M in total consideration

- Acquired 100% of Goodness Growth Holdings equity

Revenue optionality from possible asset disposals

- Where portfolio would exceed certain state maximums



**THANK YOU**

**VERANO™**

**THANK YOU**