

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): April 11, 2025**

**VERANO HOLDINGS CORP.**  
(Exact Name of Registrant as Specified in its Charter)

**British Columbia  
(State or Other Jurisdiction  
of Incorporation)**

**000-56342  
(Commission  
File Number)**

**98-1583243  
(IRS Employer  
Identification No.)**

**224 West Hill Street, Suite 400  
Chicago, Illinois  
(Address of Principal Executive Offices)**

**60610  
(Zip Code)**

**(312) 265-0730  
(Registrant's Telephone Number, Including Area Code)**

**N/A  
(Former Name or Former Address, if Changed Since Last Report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol</b>	<b>Name of each exchange on which registered</b>
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

Resignation of Chief Financial Officer

On April 14, 2025, Verano Holdings Corp., a British Columbia corporation (the “Company”), announced that Brett Summerer resigned as Chief Financial Officer of the Company and from all officer and other positions with its subsidiaries. At the time of Mr. Summerer’s resignation, the Company and Mr. Summerer entered into a Resignation Agreement and General Release setting forth the terms of his separation of service with the Company (the “Resignation Agreement”).

Pursuant to the terms of the Resignation Agreement, Mr. Summerer resigned from all his positions as an officer, director, manager and employee of the Company and its subsidiaries and controlled affiliates effective immediately after the close of business on April 11, 2025. Mr. Summerer agreed to release all claims against the Company and its affiliates and related parties which in any way relate to Mr. Summerer’s employment and association with the Company and its affiliates and related parties or the termination of his employment and association. Under the Employment Agreement, dated December 1, 2021, between Mr. Summerer and the Company (the “Summerer Employment Agreement”), Mr. Summerer will also continue to be subject to confidentiality covenants and for a period of 18 months following his resignation, noncompetition and non-solicitation restrictions.

Mr. Summerer will be entitled to the following in exchange for his agreements and releases under the terms of the Resignation Agreement and the Summerer Employment Agreement: (a) cash payments in an aggregate amount of \$415,000, less applicable payroll tax deductions, prorated over 12 months; (b) reimbursement for COBRA medical insurance premiums for 12 months; and (c) the vesting in full of 284,908 unvested restricted stock units and unvested cash awards in an aggregate amount of \$466,875 previously awarded to Mr. Summerer under the Company’s long term incentive plans. The restricted stock units will be settled in shares of the Company’s Class A subordinate voting shares on a one-to-one basis, and the cash awards will be paid in a lump sum, in each case subject to applicable payroll tax deductions and withholdings.

The foregoing description of the material terms of the Resignation Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Resignation Agreement, which is filed with this Current Report on Form 8-K as Exhibit 10.1 and is hereby incorporated by reference herein. There are no disagreements between Mr. Summerer and the Company, its management, the board of directors or any committee of the board of directors or its independent auditor on any matter relating to the Company’s operations, policies or practices, nor any matter regarding accounting principles or practices, financial statement disclosure or internal controls.

Appointment of Chief Financial Officer

On April 11, 2025, Richard Tarapchak was promoted and appointed as the Chief Financial Officer of the Company and its subsidiaries and was designated as the Company’s Principal Financial Officer. Mr. Tarapchak, age 59, has served as Executive Vice President, Finance & Corporate Controller of the Company, as well its Principal Accounting Officer, since July 2022. Upon his appointment as Chief Financial Officer, and upon the appointment of Mr. Heine as Principal Accounting Officer (as described below), Mr. Tarapchak ceased to be the Principal Accounting Officer of the Company. Prior to joining the Company, Mr. Tarapchak served in various accounting and finance roles, including as Vice President Corporate Controller and Chief Accounting Officer of II-VI Incorporated from January 2021 to July 2022, Corporate Controller of Reynolds Group Holdings Limited from 2015 to 2021, Chief Financial Officer of National Material L.P. from 2014 to 2015, and a number of positions at Navistar International Corporation, including, most recently, Senior Vice President and Corporate Controller from 2010 to 2014. Mr. Tarapchak earned a business administration degree from Wittenberg University in 1987 and an MBA in finance and accounting from The Ohio State University in 1992 and is a certified public accountant. Mr. Tarapchak also serves as a board member of the Illinois CPA Society. In connection with Mr. Tarapchak’s appointment to Chief Financial Officer, Mr. Tarapchak’s base salary was set at \$415,000, his target short-term annual bonus was set at 100% of base salary and his long-term annual incentive grant was set at 175% of base salary.

There are no arrangements or understandings between Mr. Tarapchak and any other person pursuant to which he was appointed Chief Financial Officer of the Company. Mr. Tarapchak does not have any family relationships with any director or other executive officer of the Company, and there are no transactions in which Mr. Tarapchak has an interest requiring disclosure under Item 404(a) of Regulation S-K.

#### Appointment of Corporate Controller

On April 11, 2025, Josh Heine was promoted and appointed as Vice President, Corporate Controller of the Company, and was designated as the Company's Principal Accounting Officer. Mr. Heine, age 36, has served as the Company's Director, Finance – Technical Accounting since February 2024. Prior to joining the Company, Mr. Heine served for over 11 years in various accounting roles in the greater Chicago area with the international accounting firm Deloitte, most recently as an Audit & Assurance Senior Manager for over four years. Mr. Heine earned a Master of Accountancy, a B.B.A. in accounting and a B.B.A. in management from the University of Iowa, the Tippie College of Business. Mr. Heine is a certified public accountant. In connection with Mr. Heine's appointment to Vice President, Corporate Controller, Mr. Heine's base salary was set at \$255,000, his target short-term annual bonus was set at 70% of base salary and his long-term annual incentive grant was set at 60% of base salary.

There are no arrangements or understandings between Mr. Heine and any other person pursuant to which he was appointed Vice President, Corporate Controller of the Company. Mr. Heine does not have any family relationships with any director or other executive officer of the Company, and there are no transactions in which Mr. Heine has an interest requiring disclosure under Item 404(a) of Regulation S-K.

#### **Item 8.01 Other Events.**

On April 14, 2025 the Company issued a press release announcing the officer changes described in Item 5.02 above. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is hereby incorporated by reference into this Item 8.01.

#### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#">Resignation Agreement and General Release between Verano Holdings Corp. and Brett Summerer dated April 13, 2025</a>
99.1	<a href="#">Press release issued on April 14, 2025</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 14, 2025

VERANO HOLDINGS CORP.

*/s/ Laura Marie Kalesnik*

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Chief Legal Officer,  
General Counsel and Secretary

## Resignation Agreement and General Release

This Resignation Agreement and General Release (this "Agreement"), dated as of April 13, 2025, is by and between Brett Summerer, an individual resident of the State of Illinois ("Mr. Summerer" or "you"), and Verano Holdings Corp., a British Columbia corporation ("Verano").

### Preliminary Statements

**A.** This Agreement sets forth the terms and conditions of the agreement between Mr. Summerer and Verano and its predecessors, successors, assigns, parents, affiliates, subsidiaries, and related companies (collectively, the "Company") regarding Mr. Summerer's voluntary resignation of employment from the Company and the benefits being offered to Mr. Summerer in exchange for his entering into this Agreement, including Mr. Summerer agreeing to be bound and subject to the general release provided for herein.

**B.** This Agreement includes the general release of claims against the Company and their affiliates referenced in the Employment Agreement, dated and entered into on December 1, 2021, by and between Mr. Summerer and Verano (the "Employment Agreement").

**C.** This Agreement shall become effective as of the Effective Date (as defined below in Section 11) in accordance with its conditions and other terms.

Now, therefore, for good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged and agreed to by Mr. Summerer and Verano, the parties hereto, intending to be legally bound, agree as follows:

### Agreement

**1. Last Day of Employment.** Mr. Summerer's employment and all positions with the Company, including as an officer, director or manager, will end at the close of business on April 11, 2025 (the "Separation Date"). Except as provided in this Agreement, Mr. Summerer's privileges of employment and as an officer of the Company will end as of the Separation Date. Mr. Summerer's signature below affirms his resignation in full, effective as of the Separation Date, from any and all positions with the Company, including as a director, manager, officer, employee, representative or agent of Verano Holdings Corp. and any of its subsidiaries or controlled affiliates. **Final Paycheck.** Mr. Summerer will be paid all salary, wages and commissions, as applicable, earned through the Separation Date on the next regularly scheduled payroll date following the Separation Date.

**Other than your final paycheck, you agree you have been paid, in full, for all hours worked for the Company. Further, you agree and acknowledge that no other compensation or payment is due and owing to you, except as provided in this Agreement.**

**2. Benefits.** If Mr. Summerer is currently participating in any Company group health insurance plans, his participation under the health insurance plan will end on the last day of the month of the Separation Date. Under separate cover, Mr. Summerer will receive additional information about his rights under the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA) to continue his group health insurance coverage after the Separation Date. To continue his coverage, Mr. Summerer must file the required election form and timely pay the required premiums.

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**3. Severance Benefits.** In exchange for your agreeing to, and complying with, the terms of this Agreement, including the general release of claims contained herein in Section 4 (the “General Release”) and the agreements and acknowledgments in Section 8, and the continuing agreements and obligations set forth in the Employment Agreement, including Sections 5, 6 and 7 therein, and provided you do not revoke all or any part of this Agreement, you shall receive from the Company the following (collectively clauses (a), (b) and (c) below, the “Severance Pay”):

(a) for a period of 12 consecutive months after the Effective Date, your base salary in an annual amount of \$415,000 (prorated monthly);

(b) provided you timely elect and comply with the requirements for COBRA coverage as set forth in Section 2 above, for a period of 12 consecutive months after the Effective Date the amount of the regular premium of such medical coverage that was paid by the Company as in effect on the Separation Date;

(c) accelerated vesting in full as of the Effective Date of (i) 171,822 unvested restricted stock units evidenced by award number AO1260 with a grant date of June 1, 2023, (ii) 113,086 unvested restricted stock units evidenced by award number AO1407 with a grant date of June 1, 2024, and (iii) \$466,875 unvested long-term cash incentives evidenced by award number AOO1552 with a grant date of June 1, 2024; and

(d) continued participation in the Company’s 40% employee discount through the period beginning on the Effective Date and ending on December 31, 2025; provided, that such discount shall not exceed \$150 in any calendar month (pro-rated for any partial month).

You agree and acknowledge that the Severance Pay is in addition to anything you were entitled to receive had you not signed, and do not revoke, this Agreement.

**4. General Release of Claims.** In exchange for receiving the severance benefits described above in Section 3, you release, forever discharge, and covenant not to sue the Company and their respective current or former parents, subsidiaries, affiliates, predecessors, successors, insurers, directors, managers, members, partners, officers, board members, employees, agents, and assigns, with respect to any and all claims, causes of action, suits, debts, sums of money, controversies, agreements, promises, damages, and demands whatsoever, including attorneys’ fees and court costs, in law or equity or before any federal, state or local administrative agency, whether known or unknown, suspected or unsuspected, which you have, had, or may have, based on any event occurring, or alleged to have occurred, to the date you execute this Agreement. This release includes, but is not limited to, claims under Title VII of the Civil Rights Act of 1964, as amended, the Age Discrimination in Employment Act, the Americans with Disabilities Act, the Family and Medical Leave Act, the Occupational Safety and Health Act, the Employee Retirement Income Security Act, and any other federal, state or local statute, law, regulation, ordinance, or order, including those enumerated in Exhibit A to this Agreement, claims for retaliatory discharge, and claims arising under common law, contract, implied contract, public policy or tort. You expressly waive and relinquish all rights and benefits provided to you by any statute or other law that prohibits release of unspecified claims and acknowledge that this release is intended to include all claims you have or may have, whether you are aware of them or not, and that all such claims are released by this Agreement.

Notwithstanding the above, this General Release does not waive or release: (a) any claims arising after you sign this Agreement, including any claim for breach of this Agreement; (b) any vested benefits in the Verano Holdings Corp. Stock and Incentive Plan, the right to which are governed by the terms of that plan; (c) claims for workers’ compensation benefits; (d) claims for continuing health insurance coverage under COBRA; (e) claims pertaining to vested benefits under any retirement plan governed by the Employee Retirement Income Security Act (ERISA); and (f) claims that cannot be waived as a matter of law or any other federal, state, or local governmental agency or commission (collectively, “Government Agencies”). This General Release also does not prevent you from filing a charge or complaint with, communicating with, or participating in an investigation or proceeding conducted by Governmental Agencies, the Securities and Exchange Commission (SEC), the National Labor Relations Board (NLRB), or the Equal Employment Opportunity Commission (EEOC), but you waive any right to any relief of any kind should the EEOC pursue any claim on your behalf. However, to the fullest extent permitted by law, you agree that you are waiving the right to monetary damages or other equitable or monetary relief as a result of any charge, complaint, investigation, or proceeding.

**5. ADEA Release; Consideration.** The General Release includes a release of claims arising under the Age Discrimination in Employment Act (ADEA), as amended by the Older Workers Benefit Protection Act (OWBPA), and its implementing regulations. By signing this Agreement, you acknowledge and confirm that: (a) you have read and understood this Agreement; (b) by this Agreement, you have been advised in writing to consult with an attorney of your choice before signing this Agreement; (c) you knowingly, freely, and voluntarily agree to all of the terms and conditions in this Agreement, including, without limitation, the General Release; (d) you have received good and valuable consideration for signing this Agreement, which is in addition to anything of value you were otherwise entitled to receive; (e) you were given at least 21 days to consider the terms of this Agreement and consult with counsel, but you may sign it before the 21 days expire; (f) you have seven days after signing this Agreement to revoke the General Release by delivering a notice of revocation by email to Steven Avalos, Vice President and Associate General Counsel, at [steven.avalos@verano.com](mailto:steven.avalos@verano.com) before the end of this seven-day period; and (g) you understand that the General Release does not apply to rights and claims that may arise after you sign this Agreement.

**6. Company Property.** By signing this Agreement, Mr. Summerer represents that he has returned to the Company, or will return to the Company no later than seven days after the Separation Date, all property belonging to the Company, including, without limitation, Company-issued equipment and electronics, copies of documents that belong to the Company and files and data stored on your computers, personal devices or in cloud storage accounts containing information belonging to the Company.

**7. No Admission; Neutral Reference.** Nothing contained in this Agreement will constitute or be treated as an admission by Mr. Summerer or the Company of liability, any wrongdoing, or any violation of law. In response to a request for a reference, and consistent with the Company's policy, the Company will provide only Mr. Summerer's job title and dates of employment.

**8. Agreements and Acknowledgments.**

(a) You agree and acknowledge that the Company may publicly disclose this Agreement and the terms hereof in its filings with the U.S. Securities and Exchange Commission (the "**SEC**"), the Canadian Securities Administrators (the "**CSA**"), the Cboe Canada stock exchange and as otherwise may be deemed necessary or appropriate by the Company to comply with applicable securities and other laws, including, without limitation, in a Current Report on Form 8-K filed with the SEC, in a Material Change Report filed with the CSA in Canada and as may be incorporated by reference in registration statements, periodic reports and other filings with the SEC, the CSA, stock exchanges and other regulatory authorities.

(b) You agree and acknowledge that you do not disagree with the Company or its independent auditor regarding any matter related to the Company's financial statements, accounting principles or practices or internal controls over financial reporting.

(c) In exchange for the Severance Pay, in addition to, and not in lieu of, your obligations under the Employment Agreement, the Company's Business Protection Agreement with you and all other policies, guidelines and procedures that governed your employment with the Company, you agree that you shall not make any statements that are maliciously untrue, such that they are made with knowledge of their falsity or with reckless disregard for their truth or falsity about the Company, its business practices, officers, employees, directors, shareholders, managers, and supervisors.

(d) Nothing in this Section 8 shall restrict your right to participate in protected concerted activity under the National Labor Relations Act, file an unfair labor practice (ULP) charge with the National Labor Relations Board, assist others in filing a ULP charge, or otherwise cooperate with the National Labor Relations Board's investigative process. Moreover, nothing in this Section 8 is intended to limit your right to report a good faith allegation of an unlawful employment practice or criminal conduct to a government agency; participate in any appropriate governmental agency's enforcement of unlawful employment practices law; make truthful statements or disclosures required by law, regulation, or legal process; and request or receive confidential legal advice.

**9. Continuing Obligations.** Please be advised that any existing post-employment obligations you may now have under the Employment Agreement, the Company's Business Protection Agreement or otherwise with the Company, shall remain in effect, which may include, but are not limited to, non-competition agreements, obligations of confidentiality, non-solicitation, non-interference, non-disparagement and intellectual property assignment.

**10. Dispute Resolution.** Any controversy, dispute or claim arising out of a breach of this Agreement shall first be settled through good faith negotiation between the parties hereto. If the controversy, dispute or claim cannot be settled through negotiation, such matter must be settled by final and binding arbitration held in Chicago, Illinois, except as otherwise provided herein. Judgment on the arbitration award may be entered in any court having proper jurisdiction. In aid of arbitration, either party hereto may seek preliminary or temporary injunctive relief at any time before the arbitration demand has been filed and served or before an arbitrator has been selected. This agreement to mandatory arbitration is a specifically bargained for inducement for each of the parties hereto to enter into this Agreement (after having the opportunity to consult with counsel).

**11. Revocation.** Following execution of this Agreement, Mr. Summerer has seven days to revoke this Agreement in writing, and this Agreement shall not become effective or enforceable until the seven-day revocation period has expired. A revocation must be sent timely and directly to Steven Avalos, Vice President and Associate General Counsel, at [steven.avalos@verano.com](mailto:steven.avalos@verano.com) to be effective.

**If you do not revoke this Agreement, it becomes effective on the eighth day after you sign it (the "Effective Date"). No part of this Agreement is effective or enforceable until the Effective Date.**

**12. Miscellaneous Provisions.** This Agreement will be construed and interpreted in accordance with the laws of the State of Illinois (other than its conflict or choice of law provisions that would require the application of any other state's law). This Agreement may be signed in counterparts and transmitted electronically. A signed PDF version shall have the same force and effect as an original signed document.

*[Signature Page Follows]*

You indicate your understanding of, and agreement with, the terms and conditions set forth herein, including those incorporated by reference, by signing below.

VERANO HOLDINGS CORP.

By: /s/ George Archos

George Archos, Chairman and  
Chief Executive Officer

**I ACKNOWLEDGE AND AGREE THAT I HAVE FULLY READ, UNDERSTAND, AND VOLUNTARILY ENTER INTO THIS AGREEMENT AND THE ATTACHMENTS HERETO. I ALSO ACKNOWLEDGE THAT MY SIGNATURE BELOW IS AN AGREEMENT TO RELEASE THE COMPANY FROM ANY AND ALL CLAIMS THAT CAN BE RELEASED AS A MATTER OF LAW IN EXCHANGE FOR THE BENEFITS BEING PROVIDED TO ME BY THIS AGREEMENT.**

By: /s/ Brett Summerer

Brett Summerer

Dated: April 13, 2025

*[Signature Page to Resignation Agreement and General Release]*

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## EXHIBIT A

### Waiver of Applicable State and Local Laws

Illinois: All claims arising out of your employment with the Company including but not limited to: the Chicago Human Rights Ordinance; Cook County Human Rights Ordinance, Illinois Human Rights Act; and the Illinois Constitution. 3. Employee Blood Donation Leave Act, 820 Ill. Comp. Stat. 149/1, et seq.; Illinois Biometric Information Privacy Act, 740 Ill. Comp. Stat. 14/1, et seq.; Illinois Equal Pay Act of 2003, 820 Ill. Comp. Stat. 112/1, et seq.; Illinois Equal Wage Act, 820 Ill. Comp. Stat. 110/1, et seq.; Illinois Family Military Leave Act, 820 Ill. Comp. Stat. 151/1, et seq.; Illinois Paid Leave for All Workers Act; Cook County Paid Leave Ordinance (No. 24-0583); the City of Chicago Paid Leave and Paid Sick and Safe Leave Ordinance; Illinois Health Insurance Claim Filing Act, 820 Ill. Comp. Stat. 45/1, et seq.; Illinois Human Rights Act, 775 Ill. Comp. Stat. 5/1-101, et seq.; Illinois Personnel Records Review Act, 820 Ill. Comp. Stat. 40/0.01, et seq.; Illinois School Visitation Rights Act, 820 Ill. Comp. Stat. 147/1, et seq.; Illinois Victims' Economic Security and Safety Act, 820 Ill. Comp. Stat. 180/1, et seq.; Illinois Wage Payment & Collection Act, 820 Ill. Comp. Stat. 115/1, et seq.; Illinois Whistleblower – Environmental Protection Act, 415 Ill. Comp. Stat. 5/52; Illinois Worker Adjustment and Retraining Notification Act, 820 Ill. Comp. Stat. 65/1, et seq.; Illinois Workplace Transparency Act, 820 Ill. Comp. Stat. 96/1, et seq.; One Day Rest in Seven Act, 820 Ill. Comp. Stat. 140/1, et seq.; and Right to Privacy in the Workplace Act, 820 Ill. Comp. Stat. 55/1, et seq.

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## Verano Announces Promotion and Appointment of Richard Tarapchak as Chief Financial Officer

*Tarapchak brings more than 30 years of accounting and finance expertise to the role*

CHICAGO, April 14, 2025 (GLOBE NEWSWIRE) — Verano Holdings Corp. (Cboe CA: VRNO) (OTCQX: VRNOF) (“Verano” or the “Company”), a leading multi-state cannabis company, today announced the promotion and appointment of Richard Tarapchak as the Company’s Chief Financial Officer (“CFO”), effective as of April 11, 2025. Tarapchak succeeds Brett Summerer, former Chief Financial Officer, who is departing the Company following his mutually agreed upon resignation.

As CFO and a member of Verano’s executive leadership team, Tarapchak, a seasoned financial executive with over three decades of experience, will oversee all financial and accounting operations, strategic financial planning, and information technology for the Company. He joined Verano in July of 2022, and has served as Verano’s Executive Vice President, Finance and Corporate Controller and Principal Accounting Officer throughout his tenure with the Company.

Prior to joining Verano, Tarapchak held a variety of accounting and finance leadership positions across a diverse set of industries. His extensive experience includes serving as Vice President, Corporate Controller and Chief Accounting Officer of II-VI Incorporated; Corporate Controller of Reynolds Group Holdings Limited; Chief Financial Officer of National Material L.P.; and several positions at Navistar International Corporation, including, most recently, Senior Vice President and Corporate Controller. Tarapchak earned a business administration degree from Wittenberg University in 1987 and an MBA in finance and accounting from The Ohio State University in 1992. In addition, he is a certified public accountant, and serves as the Chair of the Corporate Controller’s Council at the Manufacturers Alliance and as a board member of the Illinois CPA Society.

“I want to thank Brett for his contributions to Verano throughout his tenure with the Company. We have realized many significant milestones over this time period, and I wish him continued success in his future endeavors,” said George Archos, Verano founder and Chief Executive Officer. “I am pleased with Rich’s promotion to Chief Financial Officer given his deep understanding of our core business, and I believe he is extremely well suited to lead Verano’s financial operations. Rich has played a pivotal leadership role in the Company’s accounting and finance teams, and has demonstrated continued professional growth throughout his tenure at Verano. I have full confidence in his ability to lead our finance team as he builds upon our financial strength, operational excellence, and our deep commitment to our employees, the investment community, and our shareholders. I am confident that with Rich’s leadership, we will continue to maintain and enhance Verano’s financial strength and stewardship.”

“I am honored to assume the role of Chief Financial Officer and expand my financial leadership within Verano at such an exciting time for the Company,” said Richard Tarapchak, Verano Chief Financial Officer. “Given Verano’s leadership position in the industry, commitment to product innovation, dedication to supporting our customers, and strong history of performance and profitability, I look forward to continuing to collaborate with our dedicated, skilled, and compassionate team to execute our business and financial strategy as we shape the future of the industry.”

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## **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 *Yes* 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<sup>TM</sup> and MÜV<sup>TM</sup> dispensary banners, including Cabbage Club<sup>TM</sup>, 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<sup>TM</sup>, (the) Essence<sup>TM</sup>, MÜV<sup>TM</sup>, Savvy<sup>TM</sup>, BITS<sup>TM</sup>, Encore<sup>TM</sup>, and Avexia<sup>TM</sup>. Verano's active operations span 13 U.S. states, comprised of 15 production facilities with over 1.1 million square feet of cultivation capacity. Learn more at [Verano.com](https://www.verano.com).

## **Media**

Verano

Steve Mazeika

VP, Communications

[Steve.Mazeika@verano.com](mailto:Steve.Mazeika@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 forward-looking 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, 2024 filed with the U.S. Securities and Exchange Commission at [www.sec.gov](https://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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