



The Cannabist Company Announces Receipt of Interim Order for Previously Announced Plan of Arrangement

March 31, 2025

CHELMSFORD, Mass.--(BUSINESS WIRE)--Mar. 31, 2025-- The Cannabist Company Holdings Inc. (Cboe CA: CBST) (OTCQX: CBSTF) (FSE: 3LP) ("The Cannabist Company" or the "Company"), one of the most experienced cultivators, manufacturers and retailers of cannabis products in the U.S., announced today that the Ontario Superior Court of Justice (Commercial List) (the "Court") has granted an interim order (the "Interim Order") authorizing various matters in connection with the Company's plan of arrangement (the "Plan") under Section 192 of the Canada Business Corporations Act (the "Transaction"), involving, *inter alia*, the Company, The Cannabist Company Holdings (Canada) Inc. and 16834434 Canada Inc. The Transaction was previously announced on February 27, 2025, with further update provided on March 7, 2025.

The Interim Order provides, among other matters, that a special meeting (the "Meeting") of holders (the "Senior Noteholders") of: (1) the 6.0% senior secured convertible notes due June 29, 2025; (2) the 9.5% senior secured first-lien notes due February 3, 2026; and (3) the 9.0% senior secured convertible notes due March 19, 2027 (collectively, the "Senior Notes") co-issued by the Company and The Cannabist Company Holdings (Canada) Inc., will be held on April 29, 2025 at 10:00 a.m. (Eastern time) to consider the Transaction and that the record date (the "Record Date") for determining the Senior Noteholders entitled to notice of, and to vote at, such Meeting was 5:00 p.m. (Eastern time) on March 7, 2025.

The Transaction is subject to approval of, among other things, an affirmative vote of at least 66^{2/3}% of the votes cast by Senior Noteholders at the Meeting and issuance of a final order by the Court approving the Plan.

Further details regarding the Transaction will be included in the management information circular (the "Circular") to be mailed to Senior Noteholders of record as of the Record Date in accordance with applicable securities law and the Interim Order. The Circular will be filed by the Company on SEDAR+ and will be available under the Company's profile at www.sedarplus.ca.

About The Cannabist Company (f/k/a Columbia Care)

The Cannabist Company, formerly known as Columbia Care, is one of the most experienced cultivators, manufacturers and providers of cannabis products and related services, with licenses in 14 U.S. jurisdictions. The Company operates 84 facilities including 67 dispensaries and 17 cultivation and manufacturing facilities, including those under development. Columbia Care, now The Cannabist Company, is one of the original multi-state providers of cannabis in the U.S. and now delivers industry-leading products and services to both the medical and adult-use markets. In 2021, the Company launched Cannabist, its retail brand, creating a national dispensary network that leverages proprietary technology platforms. The company offers products spanning flower, edibles, oils and tablets, and manufactures popular brands including dreamt, Seed & Strain, Triple Seven, Hedy, gLeaf, Classix, Press, and Amber. For more information, please visit www.cannabistcompany.com.

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