The Cannabist Company Extends Forbearance Agreement With Senior Noteholders

February 17, 2026

CHELMSFORD, Mass.--(BUSINESS WIRE)--Feb. 17, 2026-- The Cannabist Company Holdings Inc. (Cboe CA: CBST) (OTCQB: CBSTF) ("The Cannabist Company" or the "Company"), one of the most experienced cultivators, manufacturers, and retailers of cannabis products in the United States, today announced that the ad hoc group of noteholders (the "Forbearing Noteholders") of the Company's 9.25% Senior Secured Notes due December 31, 2028 and the 9.00% Senior Secured Convertible Notes due December 31, 2028 (collectively, the "Notes"), which are parties to the previously announced forbearance agreement (the "Forbearance Agreement") with the Company, have agreed to an extension and to forbear from exercising any of their rights and remedies under the amended and restated indenture, as supplemented, governing the Notes and applicable law, until February 20, 2026.

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 11 U.S. jurisdictions. The Company operates 69 facilities including 54 dispensaries and 15 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.

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 and corresponding Canadian securities laws. Such forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding use of proceeds, 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", "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, as well as the risk factors described in the Company's annual report on Form 10-K for the year ended December 31, 2024, its quarterly report on Form 10-Q for the quarter ended September 30, 2025, 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 and in Canada on SEDAR+, available at www.sedarplus.ca. 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20260217660643/en/

Investor & Media Contact
Lee Ann Evans
SVP, Capital Markets & Communications
investor@cannabistcompany.com

Source: The Cannabist Company Holdings Inc.