



Columbia Care Welcomes Derek Watson as Chief Financial Officer

January 18, 2022

Watson brings more than 30 years of broad finance and leadership experience

NEW YORK--(BUSINESS WIRE)-- Columbia Care Inc. (NEO: CCHW) (CSE: CCHW) (OTCQX: CCHWF) (FSE: 3LP) ("Columbia Care" or the "Company"), one of the largest and most experienced cultivators, manufacturers and providers of medical and adult-use cannabis products in the United States, has hired Derek Watson as Chief Financial Officer. Derek brings more than 30 years of finance and leadership experience to the role, including in strategy, investor relations, information technology, tax, treasury, accounting, financial planning and analysis, operational improvement, and risk management.

"The search for our new CFO was a highly-selective and competitive process. This role is pivotal to our growth and will be the most important leadership position as we navigate what the future holds for banking, investments, and funding in the cannabis industry. We have found the right match in Derek and are thrilled to welcome him on board next week. His decades of experience will serve him well, and his hands-on dedication to collaboration and innovation are exactly what we need in a CFO to take us into the next phase of our company," said Nicholas Vita, CEO of Columbia Care. "We are extremely grateful to Michael Livingstone for stepping in as interim CFO, and to our entire Finance team for supporting this transition."

Prior to joining Columbia Care, Derek served as the Chief Financial and Commercial Officer at Tastes on the Fly, a private equity-backed, national consumer retail company based in California. He has also held Chief Financial Officer roles at two other consumer companies, Starr Restaurants and Samba Brands, and as Chief Financial Officer and Vice President of Strategic Initiatives at Schindler Elevator, the U.S. subsidiary of Schindler Holding AG (SCHN.SW). Derek began his career at KPMG where he spent 20 years providing audit and consulting services, including as a Partner and Practice Leader, and served private and Fortune 500 companies across a variety of industries while based in London, Prague, New York and Philadelphia.

"Columbia Care is already a leader in this evolving industry and has significant long-term growth opportunities. I am privileged to join an innovative leadership team focused on expanding its market presence and I look forward to working closely with all stakeholders to drive continued success," Watson added.

Derek is a Fellow at the Culinary Institute of America, a Board Member with the Queen Elizabeth Memorial Garden in New York and has served as a Board Advisor to several entrepreneurial start-ups. Derek is a Chartered Accountant with the ICAEW, holds an undergraduate degree in Finance & Accounting from Kingston University, London, and an MBA from Columbia University.

About Columbia Care

Columbia Care is one of the largest and most experienced cultivators, manufacturers and providers of cannabis products and related services, with licenses in 18 U.S. jurisdictions and the EU. Columbia Care operates 131 facilities including 99 dispensaries and 32 cultivation and manufacturing facilities, including those under development. Columbia Care is one of the original multi-state providers of medical 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 new 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 Seed & Strain, Triple Seven, gLeaf, Classix, Press, Amber and Platinum Label CBD. For more information on Columbia Care, please visit www.col-care.com.

Caution Concerning Forward-Looking Statements

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws and reflect the Company's current expectations regarding future events. The Company has made assumptions with regard to its ability to execute on brand and product initiatives, which although considered reasonable by the Company, may prove to be incorrect and are subject to known and unknown risks and uncertainties that may cause actual results, performance or achievements of the Company to be materially different from those expressed or implied by any forward-looking information. Securityholders should review the risk factors discussed under "Risk Factors" in Columbia Care's Annual Information Form dated March 31, 2021, filed with the applicable Canadian securities regulatory authorities on SEDAR at www.sedar.com and described from time to time in documents filed by the Company with Canadian securities regulatory authorities.

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