



Columbia Care and Moeller Pharma GmbH Enter into Exclusive Agreement to Develop Portfolio of Proprietary, Plant-Based Combination Cannabinoid Functional Health and Wellness Products

August 30, 2019

Columbia Care partners with FDA approved, GMP certified German developer and manufacturer of ultra-high quality herbal extracts, organic plant-based combination supplements and functional beverages with 75-year history of serving the pharmaceutical and food industries through its well established EU retail network of health food stores, drug stores, hypermarkets and independent pharmacies

R&D collaboration will provide the basis to develop a unique portfolio of products combining Columbia Care's proprietary, pharmaceutical-quality cannabis-based formulations and Moeller's deep repository of plant-derived botanical and homeopathic supplements and medicines

NEW YORK--(BUSINESS WIRE)-- Columbia Care Inc. (NEO: CCHW) (OTCQX: CCHWF) (FSE: 3LP) ("Columbia Care" or the "Company"), one of the largest fully integrated operators in the global medical cannabis industry with licenses across the US and EU, announced that it has entered into an exclusive agreement with Moeller Pharma GmbH ("Moeller"), a GMP-certified German producer of high-quality herbal extracts, functional beverages and plant-derived combination supplements for the pharmaceutical and food industries, to develop a portfolio of proprietary cannabinoid-infused products to be sold globally, beginning with Europe and the US.

Moeller has been a trusted name in German households for more than 75 years, well known for the production and distribution of over 100 different high-quality fruit juices, plant-based functional drinks, supplements and other products sold through its established network of health food stores, drug stores and hypermarkets in Europe. Through its relationships with six of the largest German wholesalers, Moeller has access to over 22,000 independent pharmacies and retailers in Germany alone and currently produces more than 72 unique extracts and distillates of medicinal plants at scale for leading pharmaceutical companies. Moeller also possesses significant production capacity, currently extracting more than 600 metric tons of biomass per year at its state-of-the-art, FDA approved, Good Manufacturing Practice (GMP) certified facility in Germany.

Under the terms of the agreement, Columbia Care will contribute its GMP/GAP industrial hemp biomass, chemistry and extraction expertise as well as its cannabinoid extraction capabilities for use in health and wellness products while Moeller will provide its library of plant-based extracts, combination products, manufacturing capabilities, distribution channels and experience in creating popular functional consumer products for the global pharmaceutical, wellness and food markets. The parties will exclusively collaborate on research and development (R&D) efforts to develop a unique, patentable portfolio of cannabinoid-infused health and wellness products. Finished products will be manufactured under GMP conditions at Moeller's German manufacturing facility.

"We operate in a global industry and constantly look for ways to efficiently innovate and leverage existing, cannabis and non-cannabis supply and distribution chains. Our partnership with Moeller Pharma provides Columbia Care with access to one of the most formidable libraries of plant-based health and wellness products in Europe as well as proven manufacturing and distribution infrastructure that has been inspected and approved by regulators, including in the US. This will allow us to navigate the regulatory and efficiency limitations we currently experience in the US, while still giving us access to the US market through our network of licenses," said Nicholas Vita, chief executive officer of Columbia Care. "Creating long term, sustainable value through product innovation, distribution and revenue diversification and global expansion that includes importation into the US, are key components to Columbia Care's long-term growth strategy, and this exclusive arrangement positions us to deliver on all three. Moeller is a trusted, highly respected global supplement and health food brand considered amongst the highest end of the health and wellness marketplace, particularly in the EU. This strategic collaboration positions us to grow into the US through both the cannabis and non-cannabis distribution channels by bringing new plant-based products to the US and the rest of the world. By combining our existing proprietary, pharmaceutical-quality cannabis-based formulations, extraction skills and chemistry expertise with Moeller's existing portfolio of consumer products, unique library of plant based extracts and supplements and high-quality manufacturing methods, we look to expedite the development, manufacture and distribution of new, market leading products that can be sold globally, supporting new and existing Columbia Care and Moeller customers' desire to live a natural, healthy lifestyle."

Oliver Hennemann, chief operating officer of Moeller Pharma said, "Columbia Care's scientific approach and focus on the patient's needs has convinced us that it is just the right partner to build our expertise in developing innovative cannabis products." Hennemann continued saying, "Columbia Care's deep expertise in cannabis product formulation and Moeller's industrial scale EU GMP extraction and manufacturing capabilities are a perfect match for success in this rapidly growing global market."

About Columbia Care Inc.

Columbia Care Inc. is one of the largest and most experienced multi-state operators in the medical cannabis industry, with licenses in 15 jurisdictions in the US and the EU. With over 1.2 million sales transactions since its inception, Columbia Care is a patient-centered organization setting the standard for compassion, professionalism, quality, caring and innovation, working in collaboration with some of the most renowned and innovative teaching hospitals and medical centers in the world. The Company is committed to providing the type of education and transparency patients deserve and quality of product that clinicians expect. 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 ("forward-looking statements"). Statements concerning Columbia Care Inc.'s ("Columbia Care" or the "Company") objectives, goals, strategies, priorities, intentions, plans, beliefs, expectations and estimates, and the business, beliefs, expectations, financial performance and condition of Columbia Care are forward-looking statements. The words "believe", "expect", "anticipate", "estimate", "intend", "may", "will", "would", "could", "should", "continue", "plan",

“goal”, “objective”, and similar expressions and the negative of such expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Certain material factors and assumptions were applied in providing these forward-looking statements. Forward-looking information involves numerous assumptions including the following specific assumptions: the ability of Columbia Care to meet its dispensary targets including the ability to negotiate additional lease arrangements satisfactory to the company, receipt of necessary permits and regulatory approvals, timely completion of planned construction, and the ability to identify and attract qualified staff. Projections may be impacted by macroeconomic factors, in addition to other factors not controllable by the Company. Columbia Care has also made certain general industry assumptions in the preparation of such forward-looking statements. Management believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, Management can give no assurance that actual results will be consistent with these forward-looking statements. Not all factors which affect the forward-looking information are known, and actual results may vary from the projected results in a material respect and may be above or below the forward-looking information presented in a material respect.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Columbia Care' actual results, performance or achievements, or developments in its industry, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. When considering these forward-looking statements, readers should keep in mind the risk factors and other cautionary statements in Columbia Care's final prospectus dated March 21, 2019 (the "Prospectus") and filed with the applicable Canadian securities regulatory authorities on SEDAR at www.sedar.com. The risk factors and other factors noted in the Prospectus could cause actual events or results to differ materially from those described in any forward-looking information. Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions, and Columbia Care does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change except as required by applicable securities laws. All of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Columbia Care.

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