



Columbia Care Announces National Launch of the CNC Card – the Nation’s First Cannabis Industry Credit Card

June 13, 2019

Currently available in multiple markets, the CNC card will enable cannabis consumers and dispensaries nationwide to transact electronically using credit in all of Columbia Care’s markets by the end of 2019

First legal, transparent and highly scalable credit card solution available to fast-growing \$23B US cannabis industry.

Successful pilot program in New York has average basket size increase of 18% for patients using their CNC card in place of other forms of payment

NEW YORK--(BUSINESS WIRE)-- Columbia Care Inc. (NEO:CCHW, OTC:COLXF) (“**Columbia Care**” or the “**Company**”), one of the largest multistate operators in the medical cannabis industry, with licenses in 15 jurisdictions in the US and the EU, today announced that it is launching its Columbia National Credit program (the “CNC Card”) across the United States, following a successful pilot program in New York. With this program, Columbia Care becomes the first and only cannabis company in the United States capable of directly accepting a credit card for cannabis purchases.

Recent expansion of the program into the Company’s Delaware and Pennsylvania markets from New York will be followed later this month by availability in Illinois and Arizona, with expansion to all Columbia Care locations by the end of 2019. Available initially at Columbia Care dispensaries exclusively, the Company is evaluating opportunities through targeted partnerships for broader market adoption as the premier and only credit payment option available to the cannabis industry.

“We are in the business of expanding the entire national cannabis market, and this is exactly the type of industry-wide challenge our team excels at solving. By launching the first credit card in the country that can be used by consumers and industry participants to purchase cannabis products, we now exclusively offer an important capability that will serve Columbia Care’s national growth initiatives, including home delivery, automatic fulfillment and e-commerce,” said Nicholas Vita, chief executive officer of Columbia Care. “If given the choice to pay with credit or cash, consumers prefer credit, and until now, the cannabis industry has been predominantly cash-based due to restrictions on the use of credit cards for cannabis purchases. Through our exclusive network of partners and painstaking attention to detail, we successfully navigated the complexities of the financial industry unique to cannabis and are proud to once again lead the way as the first company to solve this fundamental issue. Through the launch of the CNC Card, we seek to further differentiate our customers’ experience by making their journey as easy and familiar as possible, reaffirming Columbia Care’s commitment to delivering innovative solutions designed to enhance the patient experience, build customer loyalty and provide greater access to our high-quality portfolio of products.”

The Company initially launched the CNC Card as a pilot program in New York in the second half of 2018 and experienced an 18% increase in average basket size for in-store purchases using the CNC Card over other forms of payment, in addition to significant increases in repeat visits and an increased utilization rate for home delivery and automatic fulfillment. Home delivery in New York currently represents over 10% of the Company’s revenue in the state, with an average basket size 40% greater than those in-store. Upon introducing the CNC Card in New York, home delivery users became the fastest growing segment of the CNC program, increasing 25% month-over-month in 2019.

“We are encouraged by the overall results of our pilot program and the impact it has had on our home delivery customers, who are often unable to visit our dispensaries for a variety of reasons,” continued Vita. “Based on our success in New York, one of the most demanding retail markets in the world, we are confident that the CNC Card has the potential to be a significant value add for the company and for all of our customers who look to us for reliable and convenient high-quality health and wellness options.”

In addition to its utility as a dependable, electronic form of payment, CNC cardmembers may also be eligible for other benefits including cash back affinity programs, discounts, educational seminars, first access to new products and other exclusive offers. More information can be found at www.columbianationalcredit.com.

About Columbia Care Inc.

Columbia Care Inc. (“Columbia Care” or the “Company”) 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 1,000,000 successful 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.

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