

## **Illinois Begins Issuing New Adult-Use Dispensary Licenses; Recipients Include Social Equity Groups Incubated by Cresco Labs' SEED™ Initiative**

CHICAGO--(BUSINESS WIRE)--August 8, 2022--Cresco Labs (CSE:CL) (OTCQX:CRLBF) ("Cresco" or "the Company"), a vertically integrated multistate operator and the number one U.S. wholesaler of branded cannabis products, today announced that Parkway Dispensary, LLC and Navāda Labs, LLC, both social equity groups supported by the Company's SEED™ initiative, received conditional adult-use dispensary licenses as part of the 185 new licenses recently issued by the state of Illinois.

"We're thrilled for all new Illinois cannabis business owners who finally have the opportunity to get their businesses up and running. We're also incredibly proud of our Cresco Labs team members who—through our SEED Community Business Incubator—assisted social equity groups with their license applications," said Charlie Bachtell, CEO and Co-Founder of Cresco Labs. "The issuance of an additional 185 retail licenses is the result of years of hard work and patience and marks a game-changing moment for inclusiveness and social justice in cannabis. We see this milestone as a win-win-win: it's a historic initiative in furtherance of diversifying the cannabis industry, it provides more customers with access to trusted, safe, top quality cannabis products, and it's a terrific catalyst for the continued growth of this very important and powerful economic engine and job creator in Illinois."

There are currently 110 dispensaries in operation in Illinois. After a year and a half of delays, the state began issuing conditional adult-use dispensary licenses on July 22 to social equity applicants under the Cannabis Regulation and Tax Act. The new licenses will more than double the number of statewide dispensaries.

SEED's Community Business Incubator will continue to provide essential services and support to Parkway Dispensary, Navāda Labs and all other social equity groups issued dispensary and craft grow licenses by the state. Through Cresco's Illinois Cannabis Education Center, the Company's SEED team will regularly host seminars, workshops and networking events with subject matter experts from the organization and community partners to assist social equity groups with refinement and enactment of business plans, site construction and initial launch operations. For more information about SEED's Community Business Incubator, visit [www.crescolabs.com/seed](http://www.crescolabs.com/seed) or email [incubator@crescolabs.com](mailto:incubator@crescolabs.com).

The Company is the leading wholesaler of branded cannabis products in Illinois, according to BDS Analytics. Its branded portfolio available in Illinois includes FloraCal Farms, Cresco, High Supply, Good News, Mindy's, Wonder Wellness and Remedi. Cresco also manufactures and distributes Kiva Confections branded products in the state.

## **About Cresco Labs Inc.**

Cresco Labs is one of the largest vertically integrated multistate cannabis operators in the United States, with a mission to normalize and professionalize the cannabis industry. Employing a consumer-packaged goods (“CPG”) approach, Cresco Labs is the largest wholesaler of branded cannabis products in the U.S. Its brands are designed to meet the needs of all consumer segments and comprised of some of the most recognized and trusted national brands including Cresco, High Supply, Mindy's Edibles, Good News, Remedi, Wonder Wellness Co. and FloraCal Farms. Sunnyside, Cresco Labs’ national dispensary brand, is a wellness-focused retailer created to build trust, education and convenience for both existing and new cannabis consumers. Recognizing that the cannabis industry is poised to become one of the leading job creators in the country, Cresco Labs operates the industry’s largest Social Equity and Educational Development initiative, SEED, which was established to ensure that all members of society have the skills, knowledge and opportunity to work and own businesses in the cannabis industry. Learn more about Cresco Labs at [www.crescolabs.com](http://www.crescolabs.com).

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