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MariMed Closes Acquisition of Thrive Dispensary in Casey, The Company's Fifth Illinois Dispensary

NORWOOD, Mass., April 11, 2024 (GLOBE NEWSWIRE) -- MariMed Inc. ("MariMed") (CSE: MRMD) (OTCQX: MRMD), a leading multi-state cannabis operator focused on improving lives every day, today announced the closing of its acquisition of Allgreens Dispensary, LLC on April 9, 2024. The approval of the license transfer by the Illinois Department of Financial & Professional Regulation, and subsequent closing of the acquisition, allows MariMed to fully consolidate the financial results of the Company's *Thrive*-branded dispensary in Casey, Illinois, which had previously been operated under a Managed Services Agreement.

Thrive Casey is the only dispensary in Clark County, Illinois, 30 miles west of Terre Haute, Indiana. *Thrive* Casey is located at 912 N. State Highway 49, near the intersection of state Highway 49 and U.S. Interstate 70. The dispensary should benefit from attracting the thousands of tourists who annually visit Casey to see the 30 "World's Largest" and "Big Things" on display throughout the city. They include the World's Largest Rocking Chair and Mailbox.

The Company continues to look for additional retail locations in Illinois, where adult-use cannabis sales exceeded [\\$1.6 billion last year](#). Current Illinois cannabis regulations allow an operator to own up to 10 dispensaries. MariMed also recently became vertical in Illinois, opening a craft grow and processing facility in Mt. Vernon in December. MariMed now distributes most of its products at *Thrive* dispensaries and wholesales its products to more than 100 other dispensaries throughout the state. *Thrive* Casey will offer a curated selection of products across its award-winning brand portfolio, including *Betty's Eddies* fruit chews, *Bubby's Baked* soft-baked goods, *Vibations* drink mixes, and the full suite of its *InHouse* branded products.

About MariMed

MariMed Inc, a multi-state cannabis operator, is dedicated to improving lives every day through its high-quality products, its actions, and its values. The Company develops, owns, and manages seed to sale state-licensed cannabis facilities, which are models of excellence in horticultural principles, cannabis cultivation, cannabis-infused products, and dispensary operations. MariMed has an experienced management team that has produced consistent growth and success for the Company and its managed business units. Proprietary formulations created by the Company's technicians are embedded in its top-selling and award-winning products and brands, including *Betty's Eddies*[™], *Nature's Heritage*[™], *InHouse*[™], *Bubby's Baked*[™], *K Fusion*[™], *Kalm Fusion*[™], and *Vibations*[™]. For additional information, visit www.marimedinc.com.

Company Contact:

Howard Schacter
Chief Communications Officer
Email: hschacter@marimedinc.com
Phone: (781) 277-0007

Investor Relations Contact:

Steve West
Vice President, Investor Relations

Email: ir@marimedinc.com

Phone: (781) 277-0007