

# Cresco Labs Announces Expiration of HSR Act Waiting Period for the Proposed Acquisition of Tryke Companies

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CHICAGO--(BUSINESS WIRE)-- Cresco Labs (CSE:CL) (OTCQX:CRLBF) ("Cresco" or the "Company"), one of the largest vertically integrated multistate cannabis operators in the United States, today announced the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 ("HSR Act"), as amended, in respect to Cresco Labs' pending acquisition of **Tryke Companies** ("Tryke") (the "Transaction"). The waiting period, during which the Transaction could not be completed, expired without the issuance of a so-called "second request" by the United States Department of Justice Antitrust Division (the "DOJ"). The Transaction is anticipated to close during the first half of 2020 and is subject to certain closing conditions, including the approval from the States of Nevada, Arizona and Utah.

"At Cresco, we embrace compliance. Obtaining this milestone is indicative of the hard work Cresco and other companies in the industry have been doing to work with regulators," said Charlie Bachtell, Cresco Labs CEO and Co-founder.

Charlie Bachtell added, "This transaction represents the final major piece of our targeted footprint. Upon the closing of the Transaction, Cresco will have cultivation, processing, and retail assets in strategic and culturally significant legal states representing 71% of the U.S. addressable cannabis market. The Company's focus on distribution and brand building will enable it to continue to capture solid market share in each of these key states as legal markets continue to develop."

## About Cresco Labs

Cresco Labs is one of the largest vertically-integrated multi-state cannabis operators in the United States. Cresco is

built to become the most important company in the cannabis industry by combining the most strategic geographic footprint with one of the leading distribution platforms in North America. Employing a consumer-packaged goods (“CPG”) approach to cannabis, Cresco’s house of brands is designed to meet the needs of all consumer segments and includes some of the most recognized and trusted national brands including Cresco, Remedi and Mindy’s, a line of edibles created by James Beard Award-winning chef Mindy Segal. Sunnyside\*, Cresco’s national dispensary brand, is a wellness-focused retailer designed 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 has launched the industry’s first national comprehensive Social Equity and Educational Development (SEED) initiative designed to ensure that all members of society have the skills, knowledge and opportunity to work in and own businesses in the cannabis industry. Learn more about Cresco Labs at [www.crescolabs.com](http://www.crescolabs.com).

## Forward Looking Statements

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company’s beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company’s control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as, ‘may,’ ‘will,’ ‘should,’ ‘could,’ ‘would,’ ‘expects,’ ‘plans,’ ‘anticipates,’ ‘believes,’ ‘estimates,’ ‘projects,’ ‘predicts,’ ‘potential’ or ‘continue’ or the negative of those forms or other comparable terms. The Company’s forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including but not limited to those risks discussed under “Risk Factors” in the company’s CSE Listing Statement filed with SEDAR; and other factors, many of which are beyond the control of the Company. Readers are cautioned that the foregoing list of factors is not exhaustive. Because of these uncertainties, you should not place undue reliance on the Company’s forward-looking statements. No assurances are given as to the future trading price or trading volumes of Cresco’s shares, nor as to the Company’s financial performance in future financial periods. The Company does not intend to update any of these factors or to publicly announce the result of any revisions to any of the Company’s forward-looking statements contained herein, whether as a result of new information, any future event or otherwise. Except as otherwise indicated, this press release speaks as of the date hereof. The distribution of this press release does not imply that there has been no change in the affairs of the Company after the date hereof or create any duty or commitment to update or supplement any information provided in this press release or otherwise.

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