

Cresco Labs Closes US\$50 Million Revolving Credit Facility with Needham Bank

2026-06-08

Access to conventional commercial bank financing enhances financial flexibility and supports Cresco Labs' disciplined growth and consolidation strategy.

CHICAGO--(BUSINESS WIRE)-- Cresco Labs Inc. (CSE: CL) (OTCQX: CRLBF) (FSE: 6CQ) ("Cresco Labs" or the "Company") today announced the closing of a credit agreement with Needham Bank, a Massachusetts-based commercial bank, providing the Company with a US\$50 million revolving credit facility (the "Facility").

For Cresco Labs and the broader cannabis sector, capital has historically come from private credit at elevated rates. The Facility reflects the continued maturation of the industry, expanding access to more efficient sources of capital and further normalizing capital access for leading operators.

Borrowings under the Facility will be available to fund growth initiatives, acquisitions and general corporate purposes. As a source of non-dilutive capital, the Facility enhances Cresco's ability to pursue strategic opportunities that strengthen the Company's balance sheet and long-term financial profile. The Facility bears interest at a fixed annual rate of 7.99% and matures in August 2030.

"This facility reflects both the continued maturation of the industry and Cresco's position within it," said Charlie Bachtell, Chief Executive Officer of Cresco Labs. "Access to conventional bank capital gives us a powerful, non-dilutive tool to accelerate our strategy. As demonstrated by our recent Pennsylvania acquisition, we see significant opportunities to deploy capital into assets that enhance earnings, improve margins and create long-term shareholder value. This added flexibility positions us to drive growth, strengthen our balance sheet and support Cresco as we work toward broader access to U.S. capital markets and a future uplisting to a senior exchange."

Needham Bank's Michelle Haughton, First Vice President, Structured Finance said, "In addition to providing financing to fuel Cresco Labs' growth, Needham Bank is also providing a comprehensive suite of financial services including credit, state-of-the-art cash management and consumer payments to Cresco Labs, one of the largest publicly traded, multistate cannabis companies in the U.S. Our ability to provide a compliant, nationwide banking platform perfectly aligns with their strong operational and financial profile. We look forward to building a rewarding relationship with Cresco Labs for many years to come."

This news release constitutes a "designated news release" for the purposes of the Company's prospectus supplement dated January 29, 2026, to its short form base shelf prospectus dated October 3, 2025.

About Cresco Labs Inc.

Cresco Labs' mission is to normalize and professionalize the medical marijuana industry through a CPG approach to building national brands and a customer-focused retail experience, while acting as a steward for the industry on legislative and regulatory-focused initiatives. As a leader in cultivation, production and branded product distribution, the Company is leveraging its scale and agility to grow its portfolio of brands that include Cresco, High Supply, FloraCal, Good News, Wonder Wellness Co., Mindy's and Remedi, on a national level. The Company also operates highly productive dispensaries nationally under the Sunnyside brand that focus on building patient and consumer trust and delivering ongoing education and convenience in a wonderfully traditional retail experience. Through year-round policy, community outreach and SEED initiative efforts, Cresco Labs embraces the responsibility to support communities through authentic engagement, economic opportunity, investment, workforce development and legislative initiatives designed to create the most responsible, respectable and robust medical marijuana industry possible. Learn more about Cresco Labs' journey by visiting www.crescolabs.com or following the Company on **Facebook**, **X** or **LinkedIn**.

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 (collectively, "forward-looking statements"). Such 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 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, including with regard to the proposed uses of loan proceeds, future M&A opportunities, and associated execution and integration risks, and potential uplisting involve known and unknown variables, 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 Annual Information Form for the year ended December 31, 2025, filed on SEDAR+ and EDGAR, other documents filed by the Company with Canadian securities regulatory authorities; 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 Labs' 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.

About Needham Bank

Needham Bank is headquartered in Needham, Massachusetts, which is approximately 17 miles southwest of Boston's financial district. Known as the "Builder's Bank," Needham Bank has been helping individuals, businesses and non-profits build for their futures since 1892. Needham Bank offers an array of tech-forward products and services that businesses and consumers use to manage their financial needs. We have the financial expertise typically found at much larger institutions and the local knowledge and commitment you can only find at a community bank. For more information, please visit <https://NeedhamBank.com>. Needham Bank is a member of the FDIC.

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Source: Cresco Labs