

Cresco Labs Welcomes Additions to Senior Leadership Team – Crisis-Proven, with the Depth and Experience to Drive Growth at Scale

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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 provided an update on the strategic initiative it has undertaken to increase the strength and depth of the Company’s senior leadership team. These key appointments position the Company to scale rapidly, efficiently, and with a view to generating industry-leading sustaining returns on invested capital by focusing on brands and wholesale in the States that matter.

Cresco Labs’ CEO and Co-founder Charlie Bachtell commented, “To successfully transition from entrepreneurial growth, to an organization focused on consistent execution at scale, it is imperative to have access to the best talent available and to go deep in key areas. You have to fortify the traits needed for early-stage success with sound fundamentals, a scalable structure and a dynamic leadership team that can pull your organization to the next level. Starting last year, we began the transition to our next phase of growth as an organization. The very team we picked to lead this expansion, is the same team that has been invaluable during this time of uncertainty resulting from the COVID-19 pandemic. Our team hit the ground running during this crisis, engaging quickly and taking the steps required to support the Company’s objective to be the most important cannabis company in the U.S. market. I would like to thank each of them for the outsized contributions they have already made, which have reinforced the strength of the Company and positioned it for continued success.”

Additions to senior management over the last year have been focused specifically on improving the following areas in order to become a more efficient, scalable CPG company:

- Data mining, analysis and quality – driving agility and accuracy in decision making.

- Cultivation – ensuring Cresco has the best product at the best yields.
- Operations and standardization – particularly focused on production and manufacturing.
- Corporate governance, compliance and financial controls.

As previously announced, in 2019 Cresco added corporate officers including Chief Information Officer **Mo Dastagir**, Chief People Officer **Angie Demchenko** and, earlier this year, Chief Commercial Officer **Greg Butler**.

Continuing to strengthen the leadership team, the company announced key new additions and promotions to Cresco's senior leadership team:

Tom Manning, Chair of the Board and Executive Chair

Having served on the Cresco board since 2016, Tom Manning was elected Chair of the Board in 2019. Mr. Manning worked with Mr. Bachtell to develop the organizational redesign and broadening of the Cresco leadership team and moved into the role of Executive Chair in February 2020. Mr. Manning will continue to work closely with Mr. Bachtell, executive management and the Board to coordinate corporate strategy, with a focus on building organizational strength, flexibility, and resilience to address the rapid growth potential foreseen by the Company, to further develop relationships with traditional institutional investors and to prepare the organization for an eventual listing on a US exchange. Mr. Manning draws on his experience in organizational development, capital markets and corporate strategy to drive additional value creation and to help the executive team achieve Cresco's goal of becoming the most successful and important company in the industry.

Mr. Manning is the former Chairman and CEO of Dun & Bradstreet, Chairman and CEO of EY Asia and brings over 40 years of business experience to this role. He has served as CEO of a variety of global companies, and his corporate governance experience is extensive, having served on eight public boards and an equal number of private company boards over his career while teaching corporate governance at both the University of Chicago law school and business school.

Todd West, Executive Vice President – Operations

In his new role, Todd West will be working collaboratively throughout all of the Company's cultivation, manufacturing and distribution facilities to increase operational efficiencies, improve quality assurance, build out the product development team and implement further automation capabilities to facilitate the efficient building of scale and market share. Mr. West has a proven background in the food manufacturing industry with companies such as Lifeway Foods and Starbucks. Mr. West is experienced in designing and implementing safety and quality controls that align with the highest food and pharma certifications in the market today.

Prior to this promotion, Mr. West served as Senior Vice President of Product Development and Commercialization for the Company's food and beverage segment. He spearheaded the expansion of Mindy's Edibles to California and Massachusetts and led the increase in edibles production to serve the new adult-use market in Illinois.

Donny Trivisonno, Executive Vice President - Planning, Insights & Analytics

Donny Trivisonno joined Cresco in January 2020 and is responsible for scaling the sales and operations planning (S&OP) process to bring greater focus and synchronization across the organization, to support the Company as it scales. Leveraging his experience at Apple managing the supply/demand planning for all products for 500+ retail stores and web for 30 countries, he has been tasked with enhancing the integration between sales, marketing, and supply chain. This integration will help the Company deploy capital and resources to markets with the greatest potential through a robust zero-based budgeting process and focus on generating scale synergies across the Company's national footprint.

Mr. Trivisonno brings to Cresco 15 years of experience career spanning global retail operations, financial planning and analytics, and customer experience for top U.S.-based companies including Apple, Gap Inc, Kohl's and Time Warner Cable.

Brenna Albert, CPA, Senior Vice President & Controller – Accounting, Treasury & Tax (Promotion)

Brenna Albert was promoted to the role of Senior Vice President & Controller – Accounting, Treasury & Tax in 2019. Prior to her promotion, she served as Vice President & Controller. Ms. Albert is responsible for all aspects of accounting, external financial reporting, treasury and tax functions at Cresco Labs. Ms. Albert was instrumental in the execution of the Company's public offering and subsequent financial reporting, as well as building Cresco's controllership team and public company finance processes.

Brenna Albert is the former Director, SEC Reporting, Corporate Accounting & Technical Accounting Policy at Cushman & Wakefield, one of the world's largest commercial real estate service firms, with revenues of US\$8.8 billion in 2019.

Drew Duval, Senior Vice President – Cultivation

Drew Duval was promoted to the role of Senior Vice President of Cultivation in January 2020 through the successful closing of the Origin House acquisition and is now tasked with overseeing Cresco's entire cultivation footprint. Mr. Duval led the implementation of propagation uniformity throughout all facilities and is installing best practices across Cresco's network, including crop steering fertigation methods, to increase yield, quality, and uniformity.

Mr. Duval was the CEO & Founder of FloraCal, a premium craft cannabis cultivator in California. Origin House purchased FloraCal for the quality of product and THC content.

Cora Colvin, Executive Vice President - Compliance

Cora Colvin was appointed Executive Vice President in December 2019. In that capacity, she has been working cross functionally to strengthen and mature the Company's compliance program. Centered around a risk-based approach, the compliance program strategy is being designed for maximum effectiveness in preventing and detecting unethical conduct and failures in regulatory workstreams. The enhanced Office of Ethics and Compliance will support efficient decision making and reduce risk for individuals and the organization overall.

An experienced regulatory and healthcare compliance professional, Ms. Colvin was previously the Chief Compliance Officer and Chief Privacy Officer for Medline Industries, the largest privately held manufacturer and distributor of medical supplies and services in the U.S. Before joining Medline Industries, she was a lead player in securing licensing for new and acquired pharmacies for Walgreens.

Geoff Mikelsons, Vice President – Finance

Geoff Mikelsons has taken over the responsibilities for financial planning and analysis where he will oversee budgeting, financial planning, forecasting and analysis that supports major corporate decisions at Cresco Labs leading to increased accuracy, better decision making, and a higher return on capital. Additionally, he will play a strategic role in leading, planning, and providing due diligence support for potential M&A activities.

Mikelsons is an experienced entrepreneurial finance and investment professional with over 15 years of experience. He was previously a Vice President at Victory Park Capital, a multi-billion-dollar private equity firm within the consumer products industry and was as Associate at Equity Group Investments, Sam Zell's opportunistic private investment firm. Mikelsons also served as CFO and on the Board of Directors of a leading privately held CPG cosmetics company prior to joining Cresco Labs.

Investor Teach-ins:

At a time where all of us are committed to social distancing to ensure the safety of our families and communities, Cresco plans to host a series of public investor “teach-in” sessions. These teach-ins will be focused on specific areas of the Company's operations to provide investors with a deeper view into Cresco's strategy and plans. These sessions will be led by members of the senior leadership team on their respective areas of responsibility. The Company has an initial set of teach-in topics planned but encourages investors to email investors@crescolabs.com

with areas they would like to learn more about.

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.

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

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