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MariMed Strengthens Executive Leadership Team To Support Accelerated Long-Term Growth

*Jon Levine Elevated to Chief Administration Officer
Susan Villare Appointed Chief Financial Officer*

NORWOOD, Mass., May 12, 2022 (GLOBE NEWSWIRE) -- MariMed Inc. (OTCQX: MRMD) ("MariMed" or the "Company"), a leading multi-state cannabis operator focused on improving lives every day, today announced the appointment of Jon Levine to the new role of Chief Administration Officer ("CAO") and the appointment of Susan Villare to Chief Financial Officer ("CFO") effective May 12, 2022. Strengthening MariMed's leadership team will enable the Company to more effectively implement its strategic growth plan and solidify MariMed's status as a premier national cannabis company.

Mr. Levine co-founded MariMed with Chief Executive Officer Bob Fireman. As the Company's CFO, he drove the financial discipline required to make MariMed an industry leader. The Company's finance and accounting teams, operations, sales and marketing, and external communications will all now report to Mr. Levine as CAO.

Susan Villare is a CPA and finance executive with nearly 30 years of experience leading global and national organizations through transformations and dynamic growth. Most recently, Ms. Villare was the Senior Vice President of Financial Planning and Analysis and Treasurer for Ribbon Communications (NASDAQ: RBBN) and held Chief Financial Officer and other senior finance leadership positions for public and private companies including BigBand Networks, Burst Media, MatrixOne, and Price Waterhouse. She has an accounting degree from Boston College and is skilled in the areas of financial reporting and analysis, mergers and acquisitions, ERP implementations, investor relations, and more.

"Jon has been a driving force behind MariMed's success the past decade, including positioning us financially to achieve our ambitious growth goals," said Bob Fireman, Chief Executive Officer. "As CAO, and with Susan, a seasoned finance executive in place, Jon can now assume a greater role to use his decade of cannabis management and operation experience to help lead MariMed into the next phase of our promising future."

"I am excited to embark on this expanded role at MariMed, which is possible in large part because we are welcoming such a talented executive to take on our CFO role," said Jon Levine. "Susan's experience managing and analyzing complex financial and accounting data and negotiating and integrating dozens of acquisitions in high-growth industries, will be invaluable as MariMed embarks on the next phase of its growth strategy."

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*, *Bubby's Baked*, *K Fusion*, *Kalm Fusion*, and *Vibrations: High + Energy*. For additional information, visit www.marimedinc.com.

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Source: MariMed Inc.