

Flora Growth Corp. Reports Third Quarter 2024 Financial Results

Fort Lauderdale, Florida--(Newsfile Corp. - November 13, 2024) - Flora Growth Corp. (NASDAQ: FLGC) (FSE: 7301) ("Flora" or the "Company") reported today its financial and operating results for the three and nine months ended September 30, 2024.

"As the cannabis industry continues to grow, we at Flora are encouraged by the election of President-Elect Donald Trump and the potential for continued progress in cannabis reform," said Clifford Starke, Chief Executive Officer. "Under his previous administration, the signing of the 2018 Farm Bill laid the foundation for the U.S. hemp and CBD industries, creating a \$28 billion market and countless economic opportunities for farmers, manufacturers, and brands across the nation. We recognize the profound impact of this legislation, which enabled Flora and many others to bring safe, high-quality cannabis products to a global audience."

"With federal rescheduling procedures set to begin in January, we remain optimistic about additional cannabis policy advancements that could bring significant benefits to consumers, businesses, and communities alike," Mr. Starke continued. "The prospect of a rescheduling shift underscores the growing recognition of cannabis's therapeutic potential and its rightful place in a modern, regulated economy."

"Flora is well-positioned to respond to a more favorable U.S. regulatory landscape, whether through broadening our product lines, innovating new formulas, or strengthening our distribution networks," added Mr. Starke. "We look forward to the continued leadership and collaboration required to realize the full potential of the cannabis sector. It's an exciting time for the industry, and we are optimistic about the future as we help drive forward policy and innovation that serve the needs of consumers, businesses, and society."

Regulatory Developments

- Flora commends U.S. Senator Ron Wyden for introducing the Cannabinoid Safety and Regulations Act. This landmark piece of legislation is aimed at establishing a comprehensive framework to ensure cannabinoid products are safely produced, labeled, and marketed to adults, with stringent safeguards to keep these products out of the hands of children.
- The bill has garnered widespread support from key industry organizations, including the U.S. Hemp Roundtable, the National Cannabis Industry Association, the National Industrial Hemp Council, and hemp industry associations across several states.
- The Cannabinoid Safety and Regulation Act proposes a legal framework that addresses the growing demand for hemp-derived cannabinoid products, such as CBD, Delta-8 THC, and other compounds, by establishing requirements for testing, labeling, and responsible marketing. It also provides much-needed clarity and safety measures for the industry while protecting consumers.
- Flora participated in the U.S. Hemp Roundtable's recent advocacy meetings in Washington, D.C. The meetings, aimed at advancing legislation to support the hemp industry, included key discussions with lawmakers as well as health and agriculture staffers from several congressional offices. Clifford Starke is the Chairman of the U.S. Hemp Roundtable.
- In Germany, Flora commends the government's recent approval of new legislation aimed at liberalizing the cultivation of industrial hemp. Introduced by Cem Özdemir, Germany's Minister of Food and Agriculture, the updated regulatory framework will create new opportunities for the cultivation and commercialization of industrial hemp. The legislation, passed with broad support, removes the previously restrictive "abuse clause" and provides a more streamlined path for industrial hemp producers.
- Flora expressed its strong support for Germany's historic cannabis model city projects in Frankfurt and Hannover. These initiatives, marking Germany's first controlled cannabis retail efforts, will allow the cities to gather valuable insights on consumption behaviors, public health, and strategies

to combat the illegal cannabis market, moving the country's cannabis policy from theory to practice.

New Product Launches and Partnerships

- JustCBD introduced two new products to its line of offerings – JustCBD+ Calm Gaba & L-Theanine Mixed Berry Gummies and JustCBD+ Sleep Magnesium and Melatonin Raspberry Gummies. These innovative gummies are designed to support stress management and promote relaxation, as well as enhance sleep quality.
- Flora entered a partnership with Canapuff to bring Vessel's hardware to one of Central Europe's most progressive markets. Under the terms of the agreement, Canapuff will distribute the full range of Vessel products, including the Core and Compass series of vaporizers, alongside the Helix water pipe and the popular Rise accessory line.
- Signed an exclusivity agreement with Nordic Tower AB ("Nordic Tower"), a distributor of and online marketer of smoke products across Sweden and the Nordic countries. This partnership will see Nordic Tower become the exclusive distributor of Flora's Vessel Brand, recognized for its high-quality and innovative vaping hardware, throughout Sweden, Norway, Denmark, Finland and Iceland.
- Captain Hooter, a globally recognized cannabis connoisseur, will assist the Company as an advisor. With over three decades of experience, Captain Hooter will offer his expertise to enhance Flora's product development, brand positioning, and market expansion strategies. Captain Hooter, founder of www.captainhooter.com, has earned global recognition as a cannabis connoisseur.
- Flora added Love Hemp's product range to its e-commerce platform. This partnership will expand Flora's product offering by introducing Love Hemp's range of functional products, oil sprays, chocolate balls, and 10-pack gummies to its online customers.
- Flora signed a cooperation agreement with Flowzz.com, marking its expansion in the field of German e-commerce. This partnership will establish a dedicated Flora e-commerce store on the Flowzz Webshop, integrating a wide range of Flora's products into one of the most popular online cannabis marketplaces in Germany. Flora will have exclusivity for accessories, cannabis seeds, cuttings and seedlings.
- Omar Sharif Jr., internationally acclaimed activist, author, actor, and model, was appointed as a Special Advisor. This reflects Flora's ongoing dedication to advocating for diversity, inclusion, and progressive social change within the global cannabis community.

Financing Activities

- The Company filed the required forms to initiate a Regulation A Offering at a maximum capacity of \$75.0 million with Aegis Capital Corp. ("Aegis") being the sole bookrunner on the Offering.
- The Company entered an At-The-Market ("ATM") Issuances Sales Agreement with Aegis with aggregate offering price of up to \$3.8 million. The Company has not yet sold any shares as part of the ATM.

Curaleaf Holdings, Inc. Supply Agreement

- Announced a new supply agreement with Curaleaf Holdings, Inc. ("Curaleaf"). The agreement will facilitate the importation of high-quality medical cannabis products into Germany, one of the fastest-growing markets in Europe following the legalization of cannabis on April 1, 2024.
- The agreement will enable Flora to import Curaleaf's medical cannabis strains and products, ensuring a consistent and reliable supply for Germany patients and healthcare providers. Flora is focused on expanding its distribution network across the country, leveraging its existing relationships with over 1,200 pharmacies.
- According to Prohibition Partners, sales of German medical cannabis sales are expected to reach \$450 million in 2024. Germany continues to lead the way in European medical cannabis with the total number of cannabis patients in Europe is estimated to be 500,000, and growth of around 500% is expected over the next five years. Furthermore, the legal German cannabis market is projected to reach an estimated \$4.6 billion in value by 2034 according to a recent market analysis

by researchers at The Niche Research.

Dr. Manfred Ziegler Joined Flora as Managing Director in Germany

- Dr. Manfred Ziegler is a renowned figure in the pharmaceutical industry, bringing decades of expertise, notably his leadership as Managing Director of CC Pharma and his pivotal role in the sale of CC Pharma to Tilray, one of the world's leading cannabis companies.
- Dr. Ziegler's tenure at CC Pharma marked a period of growth and strategic innovation. As Managing Director, he transformed the company into one of Europe's leading pharmaceutical distributors, with a robust portfolio and a significance presence in the European market.

Launch of Parallel Import ("PI") Business in Germany

- The PI Business will enable Flora to provide European consumers with a diverse range of pharmaceuticals at competitive prices while ensuring compliance with the stringent regulations governing the EU market. Flora is a prominent distributor of pharmaceutical products in the European Union and a holder of a medical cannabis licence in Germany.
- The PI Business will initially focus on Germany, which is the largest market in Europe, with plans to expand into other EU member states. In addition to enhancing product availability and affordability, the PI Business will contribute to the Company's overall turnover and bottom line.
- In a PI Business, products are typically sourced from countries where they are available at a lower price due to factors such as exchange rates, taxes, or other market conditions. These products are then imported into another country where they are sold at a lower price compared to the officially imported or distributed products.

Frankfurt Stock Exchange Listing

The Company's common shares now trade on the Frankfurt Stock Exchange ("FSE") under the symbol "7301".

- The FSE is one of the world's largest (behind only the Nasdaq and NYSE) organized exchange-trading market in terms of turnover and dealings with securities. The electronic trading platform of the FSE, XETRA, has made it the world's second largest fully electronic cash market with direct linkage to all other major European financial hubs.
- This listing will help increase the Company's trading liquidity and facilitate investment in Flora by European investors through the FSE listing as major financial hubs can be reached more easily.

Supply Agreement with Blossom Genetics

- This partnership will introduce to highly sought-after exotic strains, Chemmy Jones and Northern Lights, to Germany, supporting Flora's mission to meet the country's growing demand for high-quality medical cannabis following the legalization of cannabis on April 1, 2024.
- Flora's wholly-owned subsidiaries have been active in Germany since 2017, obtained the first medical cannabis license in Germany and are responsible for selling the first gram of medical cannabis in the country. Flora also has an EU-GMP facility in the country. Flora's distribution network in Germany is far reaching and has access and sold to over 1,200 pharmacies across the country.

Entry into U.S. Beverage Business

- Launched its first THC-infused beverages, Melo and Cloud Cola because of a strategic joint with Peak, a renowned provider of advanced cannabis-based products.
- Entered a distribution partnership with Sunshine State Distributing ("Sunshine"). This agreement will see Sunshine, a leading distributor in the Southeastern United States, manage the distribution of Flora's hemp-infused beverages, starting with Melo and Cola.
- Completed its specialized beverage facility and receipt of requisite permitting, on time and on

budget. The facility's capabilities include over 100 formulations. The Company aims to power the biggest and most recognizable brands in the cannabis sector.

- With the completion of this facility, Flora is poised to scale production and accelerate its entry into the U.S. THC-infused beverage market. The facility will provide the necessary emulsion to the Company's Melo brand and other brands in the pipeline. It will also enable the Company to enter strategic distribution agreements.

Update on Strategic Portugal Investment

- Clifford Starke was appointed to the Board of Directors of HoshiCap ("Hoshi"), which has a cannabis-cultivation facility in Portugal.
- Flora initially made an equity investment of \$2.4 million into Hoshi in 2021, securing a 10% ownership in the company. The project in Portugal currently employs 18 full-time staff. To date, approximately \$20 million has been invested into constructing a world-class facility.
- Hoshi's new financial partner agreed to take over the capital expenditures and operational expenses in exchange for an equity stake in the company. As a result of this collaboration, Hoshi has made headway in the following areas:
 - *Facility Construction:* Completing the first phase of construction at the facility, which includes a 1,200-square meter greenhouse with a production capacity of up to 1,500 Kilograms per year.
 - *Licensing Inspection:* Conducting a licensing inspection by the Portuguese regulator and receiving its good agricultural and collecting practice ("GACP") production and processing license.
 - *Cannabis Clones:* Receiving the first 70 cannabis clones as part of the pre-licensing process.

Integration of Sezzle Financing Options for JustCBD and Vessel

- Flora integrated Sezzle, a leading "buy now, pay later" platform into its U.S. e-commerce platforms for JustCBD and Vessel.
- This payment option allows consumers to finance their purchases, making Flora's products more accessible to a broader audience.
- With millions of users across the U.S., Sezzle has established itself as a trusted and flexible alternative to traditional payment methods, empowering shoppers with increased financial flexibility.

Celebration of National CBD Day

On August 8, 2024, Flora proudly celebrated National CBD Day, a day dedicated to recognizing the vast benefits and rapid growth of the CBD industry in the United States and beyond.

- The past years have exhibited exponential growth in the CBD industry, with the size of the market projected to surpass \$16 billion and a CAGR of 40% since 2021, according to the Brightfield Group.
- According to Whitney Economics, the CBD sector employs over 325,000 individuals across the U.S., more than doubling the figure since 2020.

New Branding, Logo, Website in Exciting Design Transformation

The updated look and feel encapsulate the Company's vision of creating a global standard for consumer products and pharmaceuticals.

- The new logo features a sleek and modern design that symbolizes the Company's connection to nature. The color scheme evokes the Company's roots in health, while also representing a future of prosperity.
- Flora adopted the mission of becoming the leading NASDAQ small-cap cannabis company.

Financial Highlights – Three Months Ended September 30, 2024

During the three months ended September 30, 2024, the Company reported:

- Net loss of \$3.8 million compared to a net income of \$1.1 million in the comparable quarter.
- Total operating expenses of \$6.5 million, compared to \$5.5 million in the comparable quarter.
- Adjusted EBITDA loss of \$2.4 million compared to an Adjusted EBITDA loss of \$0.2 million in the comparable quarter.

JustCBD Highlights

- Loss from continuing operations of \$0.6 million and Adjusted EBITDA loss of \$0.6 million in the quarter.
- Maintained a gross profit margin of 40% on sales of \$4.2 million. Just International contributed \$0.2 million to sales across 11 countries.
- The top selling products in the quarter included the Bear, Nighttime Bear and Peach Gummies.
- Approximately 41% of revenues stemmed from our direct-to-consumer model, while approximately 59% was generated through business-to-business sales.
- Over 83 new wholesale customers were added to our network in the quarter.

Vessel Highlights

- Loss from continuing operations of \$0.1 million and Adjusted EBITDA loss of \$0.1 million in the quarter.
- Maintained a gross profit margin of 55% on sales of \$1.1 million.
- **Core** products represented 29% of sales and **Compass** products contributed 45% to sales; the largest individual item sold was **Compass Rise/Obsidian**, adding 17% to sales.
- Approximately 66% of revenues stemmed from our direct-to-consumer model, while approximately 34% was generated through business-to-business sales.
- Over 35 new wholesale customers were added to our network in the quarter, including several Multi-State Operators.

Phatebo Highlights

- Loss from continuing operations of \$0.3 million and Adjusted EBITDA of \$0.2 million in the quarter.
- Earned \$7.0 million in revenue with gross margins of 7.1%.
- Branded pharmaceuticals were the largest contributors to sales, including medications from Merck, Vertex, Novartis, MSD, Novo Nordisk, AstraZeneca, Janssen, and Gilead Sciences.
- All sales were business-to-business sales.

Financial Highlights – Nine Months Ended September 30, 2024

During the nine months ended September 30, 2024, the Company reported:

- Net loss of \$9.8 million compared to a net loss of \$47.3 million in the comparable period.
- Cash used in operating activities of \$3.7 million compared to cash used in operating activities of \$7.3 million in the comparable period.
- Total operating expenses of \$19.6 million, compared to \$57.2 million in the comparable period.
- Adjusted EBITDA loss of \$6.8 million compared to an Adjusted EBITDA loss of \$4.9 million in the comparable period.

JustCBD Highlights

- Loss from continuing operations of \$1.9 million and Adjusted EBITDA loss of \$1.8 million in the period.
- Maintained a gross profit margin of 43% on sales of \$14.0 million. Just International contributed

\$0.6 million to sales across 11 countries.

- The top selling products in the quarter included the Nighttime Bear, Bear, Peach and CBD+ Calming Gummies.
- Approximately 38% of revenues stemmed from our direct-to-consumer model, while approximately 62% was generated through business-to-business sales.
- Over 343 new wholesale customers were added to our network in the period.

Vessel Highlights

- Loss from continuing operations of \$1.4 million and Adjusted EBITDA loss of \$0.5 million in the period.
- Maintained a gross profit margin of 53% on sales of \$3.6 million.
- **Compass** products represented 39% of sales and **Core** products contributed 38% to sales; the largest individual item sold was **Compass Rise/Obsidian**, adding 8% to sales.
- Approximately 59% of revenues stemmed from our direct-to-consumer model, while approximately 41% was generated through business-to-business sales.
- Over 130 new wholesale customers were added to our network in the period, including several Multi-State Operators.

Phatebo Highlights

- Loss from continuing operations of \$0.5 million and Adjusted EBITDA of \$0.1 million in the period.
- Earned \$28.2 million in revenue with gross margins of 6.7%.
- All sales were business-to-business sales.

EBITDA and Adjusted EBITDA are non-U.S. GAAP measures. A reconciliation of U.S. GAAP to non-U.S. GAAP financial measures has been provided in the section titled "About Non-GAAP Financial Measures". Important disclosures regarding the use of non-U.S. GAAP supplemental financial measures are also included below.

Board Appointments

- The Company appointed Harold Wolkin as an independent director and member of each of the Company's audit committee, compensation committee and nominating and corporate governance committee, effective September 12, 2024.
- Mr. Wolkin brings over 30 years of progressive experience in the finance sector, having held significant roles in investment banking, including positions at BMO Capital Markets and Dundee Capital Markets. His extensive background and expertise will be instrumental in guiding Flora's financial strategy and governance as the Company continues to expand its global operations.
- Clifford Starke was named Chairman of the Board of Directors.

Conference Call

A conference call hosted by senior management will be held on Thursday, November 14, 2024, at 9:00 AM EST. Please join the conference call approximately ten minutes prior to the scheduled start time.

Please pre-register by conference call: <https://dpreregister.com/sreg/10192528/fd70ebb0c0>

Upon registering, the dial-in details will be displayed on screen and sent by email in the form of a calendar booking. Registration will remain active through to the end of the conference call.

About Non-U.S. GAAP Measures

EBITDA and Adjusted EBITDA are non-U.S. GAAP financial measures that do not have any standardized meaning prescribed by U.S. GAAP and may not be comparable to similar measures presented by other companies. We calculate EBITDA as total net income (loss) from continuing

operations, plus (minus) income taxes (recovery), plus (minus) interest expense (income), plus depreciation and amortization. We calculate Adjusted EBITDA as EBITDA plus (minus) non-operating expense (income), plus share based compensation expense, plus asset impairment charges, plus (minus) unrealized loss (gain) from changes in fair value, plus charges related to the flow-through of inventory step-up on business combinations, plus other acquisition and transaction costs. Management believes that EBITDA and Adjusted EBITDA provide meaningful and useful financial information as these measures demonstrate the operating performance of the business.

Management believes that this non-U.S. GAAP financial information is useful as a supplement to comparable U.S. GAAP financial information. Management reviews these non-U.S. GAAP financial measures on a regular basis and uses them, together with financial measures included in the Company's financial statements, to evaluate and manage the performance of the Company's operations. These measures should be evaluated in conjunction with the comparable U.S. GAAP financial numbers reported by the Company.

The reconciliation of the Company's Adjusted EBITDA, a non-U.S. GAAP financial measure, to net loss from continuing operations, the most directly comparable U.S. GAAP financial measure, for the nine months ended September 30, 2024 and is presented in the table below:

	JustCBD	Vessel	Germany	Australian Vaporizers	Corporate & Other	Consolidated
(In thousands of United States dollars)						
Net loss from continuing operations	\$ (1,937)	\$ (1,440)	\$ (516)	\$ (450)	\$ (5,488)	\$ (9,831)
Income tax (recovery) expense	-	-	(41)	(46)	16	(71)
Interest (income) expense	-	(1)	110	-	(85)	24
Depreciation and amortization	139	48	358	12	-	557
EBITDA	(1,798)	(1,393)	(89)	(484)	(5,557)	(9,321)
Non-operating loss (income)	1	-	-	(4)	109	106
Share based compensation	-	-	-	-	428	428
Asset impairment	93	934	-	413	31	1,471
Unrealized (gain) loss from changes in fair value	(57)	-	-	-	114	57
Charges related to the flow-through of inventory step-up on business combinations	-	-	-	79	-	79
Other acquisition and transaction costs	-	-	216	41	165	422
Adjusted EBITDA	\$ (1,761)	\$ (459)	\$ 127	\$ 45	\$ (4,710)	\$ (6,758)

The reconciliation of the Company's Adjusted EBITDA, a non-U.S. GAAP financial measure, to net (loss) income from continuing operations, the most directly comparable U.S. GAAP financial measure, for the nine months ended September 30, 2023 is presented in the table below:

	JustCBD	Vessel	Germany	Corporate & Other	Consolidated
(In thousands of United States dollars)					
Net (loss) income from continuing operations	\$ (19,194)	\$ (8,440)	\$ 55	\$ (11,969)	\$ (39,548)
Income tax expense (recovery)	-	-	16	(1,263)	(1,247)
Interest expense (income)	7	2	61	(3)	67
Depreciation and amortization	578	720	21	724	2,043
EBITDA	(18,609)	(7,718)	153	(12,511)	(38,685)
Non-operating loss (income)	3	2	-	(83)	(78)
Share based compensation	-	-	-	996	996
Asset impairment	20,073	7,402	-	7,466	34,941
Unrealized gain from changes in fair value	(820)	-	-	(1,345)	(2,165)
Charges related to the flow-through of inventory step-up on business combinations	-	-	-	45	45
Adjusted EBITDA	\$ 647	\$ (314)	\$ 153	\$ (5,432)	\$ (4,946)

The reconciliation of the Company's Adjusted EBITDA, a non-U.S. GAAP financial measure, to net loss from continuing operations, the most directly comparable U.S. GAAP financial measure, for the three months ended September 30, 2024 is presented in the table below:

	JustCBD	Vessel	Germany	Australian Vaporizers	Corporate & Other	Consolidated
(In thousands of United States dollars)						
Net loss from continuing operations	\$ (606)	\$ (122)	\$ (463)	\$ (516)	\$ (2,093)	\$ (3,800)
Income tax recovery	-	-	(117)	(46)	(1)	(164)

Interest (income) expense	(1)	(1)	45	-	(16)	27
Depreciation and amortization	29	14	174	9	-	226
EBITDA	(578)	(109)	(361)	(553)	(2,110)	(3,711)
Non-operating loss (income)	1	-	-	(5)	(73)	(77)
Share based compensation	-	-	-	-	406	406
Asset impairment	-	-	-	413	-	413
Unrealized loss from changes in fair value	-	-	-	-	322	322
Charges related to the flow-through of inventory step-up on business combinations	-	-	-	59	-	59
Other acquisition and transaction costs	-	-	-	8	145	153
Adjusted EBITDA	\$ (577)	\$ (109)	\$ (361)	\$ (78)	\$ (1,310)	\$ (2,435)

The reconciliation of the Company's Adjusted EBITDA, a non-U.S. GAAP financial measure, to net income (loss) from continuing operations, the most directly comparable U.S. GAAP financial measure, for the three months ended September 30, 2023 is presented in the table below:

	JustCBD	Vessel	Germany	Corporate & Other	Consolidated
(In thousands of United States dollars)					
Net income (loss) from continuing operations	\$ 563	\$ 653	\$ (43)	\$ (543)	\$ 630
Income tax recovery	-	-	(23)	(28)	(51)
Interest (income) expense	(1)	1	16	-	16
Depreciation and amortization	177	16	7	105	305
EBITDA	739	670	(43)	(466)	900
Non-operating loss	1	2	-	95	98
Share based compensation	-	-	-	4	4
Unrealized gain from changes in fair value	(463)	-	-	(770)	(1,233)
Adjusted EBITDA	\$ 277	\$ 672	\$ (43)	\$ (1,137)	\$ (231)

About Flora Growth Corp.

Flora Growth Corp.'s mission is to become the leading NASDAQ small-cap international cannabis company. FLGC is a cannabis-focused consumer-packaged goods leader and pharmaceutical distributor serving all 50 states and 28 countries with 20,000+ points of distribution around the world. For more information on Flora, visit www.floragrowth.com.

<https://justcbdstore.com/>

<https://www.vesselbrand.com/>

<https://justcbdstore.uk/>

<https://www.phatebo.de/home-en>

<https://www.australianvaporizers.com.au/>

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Cautionary Statement Concerning Forward-Looking Statements

This press release contains "forward-looking statements," as defined by U.S. federal securities laws. Forward-looking statements reflect Flora's current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words "believe," "expect," "anticipate," "will," "could,"

"would," "should," "may," "plan," "estimate," "intend," "predict," "potential," "continue," and the negatives of these words and other similar expressions generally identify forward-looking statements. These forward-looking statements include, but are not limited to, statements about: legislative and policy developments in the United States and Germany and the potential impacts thereof, the efficacy and impact of new product launches and partnerships, anticipated growth of the cannabis industry in the United States and Germany, the Company's PI business in Germany, the Company's supply agreements with Curaleaf and Blossom Genetics, the Company's expansion into the United States beverage business and the Company's investment in Hoshi. Such forward-looking statements are subject to various and risks and uncertainties, including those described under section entitled "Risk Factors" in Flora's Annual Report on Form 10-K filed with the United States Securities and Exchange Commission (the "SEC") on March 28, 2024, as such factors may be updated from time to time in Flora's periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov/edgar. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in Flora's filings with the SEC. While forward-looking statements reflect Flora's good faith beliefs, they are not guarantees of future performance. Flora disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, new information, data or methods, future events or other changes after the date of this press release, except as required by applicable law. You should not place undue reliance on any forward-looking statements, which are based on information currently available to Flora (or to third parties making the forward-looking statements).



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