

CURALEAF MASSACHUSETTS, INC.

MC281309 / MP281318 / MR281263

RMD-385 / RMD-765

ESTABLISHMENT OVERVIEW

1. Name, license number(s), and types of license(s) affected by the change in ownership and control request:

Curaleaf Massachusetts, Inc.

MC281309 – Cultivation, Tier 11 / Indoor (90,001 – 100,000 sq.ft)

MP281318 – Product Manufacturing

MR281263 – Retail

RMD-385 – MTC

RMD-765 – MTC

BACKGROUND OVERVIEW

2. The individual(s) requesting to acquire ownership or control interests over the license(s) include the following:

Andrey Blokh – Majority Shareholder

Boris Jordan – Director and Majority Shareholder

Jonathan Faucher – Treasurer, Secretary and Director

Karl Johansson – Director

Peter Derby – Director

Steven Patierno – Director

Stuart Wilcox – COO and Director

3. The entity(ies) requesting to acquire ownership or control interests over the license(s) include the following:

Curaleaf, Inc. – Holding company and 100% owner of Curaleaf Massachusetts Inc.

Curaleaf Holdings, Inc. – Holding company and 100% owner of Curaleaf Inc. Publicly traded on the Canadian Securities Exchange.



4. Background checks were conducted on all individuals and entities disclosed within the application, as applicable. No suitability issues were discovered.
5. The individuals and entities that are requesting ownership and control over the licenses do not appear to have exceeded any ownership and control limits over any particular license type or cultivation canopy.
6. Commission staff conducted an organizational and financial inspection into the individuals and entities associated with this change of ownership and control request. Commission staff found no issues or inconsistencies with the information provided to the Commission in the application.

RECOMMENDATION

Commission staff recommend review and decision on the request for change of ownership and control, and if approved, request that the approval be subject to the following conditions:

1. The licensee and the individual associated with this change in ownership and control may now effectuate any outstanding business agreements related to the change.
2. The licensee is subject to inspection to ascertain compliance with Commission regulations;
3. The licensee remains suitable for licensure;
4. The licensee shall cooperate with and provide information to Commission staff; and
5. The licensure is subject to notification to the Commission of any update to written operations plans required by 935 CMR 105 (1) after effectuating the change in ownership and control, if applicable, and shall give Commission staff adequate opportunity to review said plans at the business location or the location where any such plans are maintained in the normal course of business.

