

March 29, 2019

### **CURIO WELLNESS MEDIA STATEMENT**

After much thought and careful consideration, I have decided to withdraw the lawsuit filed Monday in Baltimore County Circuit Court against the Maryland Medical Cannabis Commission. Maryland is not just home to Curio, it's my home. I raised my children here and built my life here, and nothing hurts me more than being at the heart of a conversation that divides our community.

At Curio our mission is to cultivate a better way of life – for our patients, employees, investors, and all Marylanders – and my decision to file the lawsuit was guided by that same principal. As the president and CEO of Curio, I have a fiduciary responsibility to protect the interests of the people we employ and our investors. But over the last several days I have heard from my team that they are hearing from friends and family that they work for a company that doesn't want to see economic benefits extended to all corners of our diverse state.

I have seen the concerns from our customers on social media about racial insensitivity. I have seen comments and accusations that in no way reflect the values of this company and are not an accurate depiction of the hardworking people of all races and ethnicities I work with every day. These are concerns to which I cannot, and will not, turn a blind eye. What rattles me the most is I know that's not who we are. At Curio, diversity is not just a goal we mindlessly put on paper, it's not just about affirmative action or corporate social responsibility. It's who we are. It's the values we live by. It's our culture – from management to our store floor. And this culture is evident in our workforce which is 48% diverse, with 36% of our employees' female and 38% African-American.

My commitment to diversity is not a business decision but a personal commitment rooted in the belief that it's simply the right thing to do. Fifteen years ago, my wife and I established a scholarship program at the University of Baltimore that has annually awarded 2-4 full tuition scholarships for African American students majoring in accounting from Baltimore City. Fostering diversity is personal to me, it's evident within our business and something we believe is essential to the continued success of the Maryland medical cannabis industry.

Make no mistake, I stand by the merits of the lawsuit and the State's failed commitment to uphold the regulatory promises it made to the people who invested in every Maryland medical cannabis cultivator, including Curio. We sought to ensure that any expansion was conducted in accordance with demand, which is exactly what we were promised by the law when we agreed to invest in this important public private health program. It's simply not true this lawsuit was intended to challenge the effort to improve diversity in our industry. In fact, Curio has always supported this effort and will continue to do so.

What matters most to me now and in the years to come is ensuring that Curio continues to be guided by its mission. Every employee should be proud to go to work every day. Every investor should be confident in doing business with us. And most importantly, every patient should feel welcome and safe when they choose Curio in their path to wellness.

*-Michael Bronfein, President and CEO, Curio Wellness*

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