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Lume Cannabis Co.: A Beacon of Success in Michigan's Cannabis Industry

Lume Cannabis Co. has been making waves in Michigan’s cannabis industry, defying the odds and achieving remarkable growth in a challenging market. Despite the state’s plunging retail prices and other obstacles, Lume has managed to flourish, growing from $2 million to nearly $200 million in revenue in just four years.

Michigan’s cannabis industry has seen its fair share of ups and downs since adult-use sales launched in December 2019. The state quickly climbed to No. 2 in sales nationally, surpassing $3 billion in 2023. However, it also faced unprecedented price compression, with average adult-use retail flower prices plummeting by 78% in four years.

Amidst these challenges, Lume Cannabis Co. has stood out as a shining example of success. The company’s rapid growth can be attributed to several key factors, including investments in technology and automation that have slashed production costs by 50%, as well as a dedicated and experienced team.

Kevin Kuethe, Lume’s Chief Cultivation Officer, is a seasoned veteran in the cannabis industry, with a career that spans over a decade. He joined the Lume team in late 2017, when the company was still just an idea. Kuethe was drawn to Lume’s vision of building something of ultra-high quality that would last, and he was impressed by the company’s commitment to its employees.

Lume’s Chief Operating Officer and President, Doug Hellyar, also played a crucial role in the company’s success. With over a decade of experience in the cannabis industry, Hellyar saw the potential for growth in Michigan’s market and was eager to help Lume become the state’s leading brand.

One of the key factors in Lume’s success has been its attitude toward automation. The company has embraced automation as a way to reduce operating costs and improve efficiency, enabling it to navigate Michigan’s volatile market and emerge as a leader in the industry.

Lume’s commitment to quality and consistency has also set it apart from its competitors. The company operates a tissue culture lab at its Evart facility, where it typically runs 150 genetics and flowers 20 to 30 at any given point. Kuethe notes that Lume’s highest-testing strains are also its highest yielding, demonstrating the company’s dedication to producing top-quality products.

In addition to its indoor cultivation operations, Lume has also ventured into outdoor cultivation in Michigan. The company’s first outdoor test run three years ago was a success, and it has since expanded its outdoor operations to 120 acres. Outdoor cultivation has allowed Lume to dramatically lower production costs and meet the demand for high-quality, outdoor-cultivated flowers.

Looking ahead, Lume has its sights set on Florida, where it has applied for a medical license and invested heavily in operations. The company is confident that it can replicate its success in Michigan and become a leading player in Florida’s cannabis market.

In conclusion, Lume Cannabis Co. has defied the odds and achieved remarkable success in Michigan’s cannabis industry. The company’s commitment to quality, innovation, and its employees has set it apart from

its competitors and positioned it for continued growth in the years to come.

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