

Cookies Expands: Acquisition of Florida Licensed Cannabis Assets Announced

Cookies, renowned as the premier global cannabis brand, has unveiled its strategic move to acquire all operational cannabis assets associated with the production and sale of Cookies-branded cannabis products in Florida. This initiative is set to be executed through the acquisition of assets from TRP Co. and its affiliates in the Sunshine State.

Seizing Control of the Supply Chain

The decision to acquire these assets aligns seamlessly with Cookies' overarching corporate strategy. By exercising its contractual option to acquire these Florida assets, Cookies aims to solidify its control over the entire supply chain. This move enables Cookies to uphold its commitment to delivering top-notch customer experiences through its stores and products in the Florida market.

Empowering Customer Experience

Parker Berling, President of Cookies, emphasized the significance of this acquisition in bolstering the company's ability to provide unparalleled customer experiences. With direct ownership of Florida assets, Cookies can streamline operations and enhance service delivery, ensuring customers receive the highest quality products and services.

Seizing Opportunities in Florida's Evolving Market

Gilbert A. Milam, Jr., CEO of Cookies, expressed gratitude for the recent decision by the Florida Supreme Court to allow an adult-use marijuana legalization measure on the November ballot. This development, coupled with the DEA's move to reclassify marijuana as a Schedule III drug, underscores the immense potential of the Florida market.

Path Forward

While the announcement marks a pivotal step towards executing Cookies' corporate strategy, the consummation of the roll-up transactions in Florida is contingent upon various factors. These include undergoing a standard diligence process, finalizing definitive documents, and obtaining regulatory approvals, including endorsement from the Florida Department of Health, Office of Medical Marijuana Use (OMMU), for the transfer of the license related to the assets.

As Cookies forges ahead with its strategic acquisition, it remains poised to capitalize on emerging opportunities in the dynamic cannabis landscape, further solidifying its position as an industry leader.

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