



State of New Jersey
CANNABIS REGULATORY COMMISSION

PHILLIP D. MURPHY
Governor

P.O. BOX 216
TRENTON, N.J. 08625-0216

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Lt. Governor

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Director

October 25, 2024

Lynsi Sheckler
Acreage CCF New Jersey LLC
[REDACTED]

Re: **FINAL AGENCY DECISION**
APPROVAL OF TRANSFER OF OWNERSHIP

Dear Lynsi Sheckler:

The New Jersey Cannabis Regulatory Commission ("NJ-CRC" or "Commission") has received and reviewed your application requesting approval of an ownership transfer by which Acreage CCF NJ would be purchased in totality (100%) by Canopy USA, a subsidiary of Canopy Growth (a Canadian Company). Canopy USA would acquire all of Acreage Holdings, Inc., the parent company of Acreage CCF NJ, thereby placing Acreage CCF NJ under its control. All New Jersey operations for Acreage CCF NJ would remain the same, with the addition of three individuals from Canopy USA being added as managers for the New Jersey operations – David Klein, Nancy Whiteman, and Robert Hambrecht. Your application has been approved.

All proposed ownership transfers in the personal-use cannabis market must comply with the provisions of N.J.A.C. 17:30, et seq, including the ownership transfer requirements under N.J.A.C. 17:30-9.3. After completing a thorough investigation of your entity, Commission staff found no evidence that would preclude the proposed transfer of ownership, and no significant derogatory information was uncovered during the investigations that would impact the suitability of the individuals or entities investigated. Thus, your proposed transfer of ownership is approved.

Congratulations and thank you for your interest in working with the NJ-CRC to establish a safe and equitable cannabis industry for the State of New Jersey. Should you have any questions regarding this correspondence, please submit your inquiry to the NJ-CRC Licensing inbox at crc.licensing@crc.nj.gov.

Sincerely,

A handwritten signature in black ink, appearing to be 'DH' followed by a horizontal line.

Dianna Houenou
Chairperson
New Jersey Cannabis Regulatory Commission