



State of New Jersey
CANNABIS REGULATORY COMMISSION

PHILLIP D. MURPHY
Governor

P.O. BOX 216
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MARIA DEL CID-KOSSO, *Commissioner*
CHARLES BARKER, *Commissioner*
JEFF BROWN, *Executive Director*

July 31, 2023

James Leventis
James.Leventis@verano.com
Verano NJ
3576 US-22
Branchburg, NJ 08876

Re: **FINAL AGENCY DECISION**
APPROVAL OF VERANO HOLDINGS, LLC AS NEW OWNER OF
VERANO NJ HOLDINGS, LLC

Dear James Leventis:

The New Jersey Cannabis Regulatory Commission ("NJ-CRC" or "Commission") has received and reviewed your application requesting approval of Verano Holdings, LLC as the new owner of Verano NJ Holdings LLC. Your application has been approved.

Pursuant to N.J.S.A. 24:6I-7(k)(2), the sale or transfer of any interest of five percent or more in any medicinal cannabis permit-holder or any clinical registrant permit-holder, shall be subject to approval by the New Jersey Cannabis Regulatory Commission and conditioned on the entity that is purchasing or receiving transfer of the interest in the medicinal cannabis permit-holder or clinical registrant permit completing a criminal history record background check pursuant to the requirements of the statute. Additionally, pursuant to N.J.A.C. 17:30A-7.5(b), an ATC permit is not assignable or transferable without Commission approval, and it shall be immediately null and void if the alternative treatment center ceases to operate, if the ATC's ownership changes, or if the alternative treatment center relocates. As an Expanded ATC, Verano NJ LLC must also abide by the Commission's personal use regulations under N.J.A.C. 17:30, et. seq, including transfers of ownership 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 new ownership, and no significant derogatory information was

uncovered during the investigations that would impact the suitability of the individuals or entities investigated. Thus, Verano Holdings, LLC is approved as the new owner of Verano NJ Holdings LLC.

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 read 'DH' with a horizontal line extending to the right.

Dianna Houenou
Chairperson
New Jersey Cannabis Regulatory Commission