INVESTOR PRESENTATION

WITH Q2 2026 FINANCIAL HIGHLIGHTS

MariMed

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We’re on a Mission to Improve Lives Through the Power of Cannabis.

OUR GROWTH STRATEGY

Expand the Brand

Grow MariMed's portfolio of leading cannabis brands through innovation, category expansion, and differentiated consumer experiences.

- New product innovation across core brands
- Strengthen leadership in edibles and beverages
- Increase brand awareness and market share
- Drive repeat consumer behavior

Scale Distribution

Expand wholesale penetration and asset-light market expansion through licensing, strategic partnerships, and disciplined M&A.

- Expand distribution across existing core markets
- Licensing and MSA expansion into new states
- Broaden retail and wholesale footprint
- Focus on high-ROIC growth opportunities

Deepen Consumer Loyalty

Increase customer lifetime value through retail engagement, loyalty programs, personalization, and experiential retail.

- Grow loyalty membership and retention

FOUNDATIONAL ADVANTAGES

Strong Brand Portfolio

- Award-winning brands with leading market positions across core states

Disciplined Capital Allocation

- Focus on profitability, operating leverage, and cash flow generation

Scalable Vertical Model

- Integrated cultivation, production, retail, and wholesale platform designed for long-term growth

MARIMED BY THE NUMBERS

$160M
2025 REVENUE

900+
EMPLOYEES

9
STATES

13
DISPENSARIES

7
FACILITIES Cultivation and Production
~526K+ sq ft
(inc. PA facility under Mgmt.)

52M+
POPULATION

~$11b
TAM

670+
WHOLESALE ACCOUNTS

5
BRANDS
#1 Edible & #5 Beverage Across Core States

Data as of August 2026

WHY MARIMED WINS

Leading Cannabis CPG Platform

- #1 edible brand across core markets
- Expanding beverage leadership
- Portfolio designed for repeat consumer behavior

Scalable Wholesale Engine

- 85% dispensary penetration
- 670+ wholesale accounts
- Asset-light licensing strategy expanding reach

Retail + Loyalty Ecosystem

- 415K loyalty members
- 80% of retail revenue tied to members
- Higher basket sizes and repeat purchase behavior

Proven Execution

- 26 consecutive quarters of positive Adjusted EBITDA
- Disciplined capital allocation
- Strong operating infrastructure

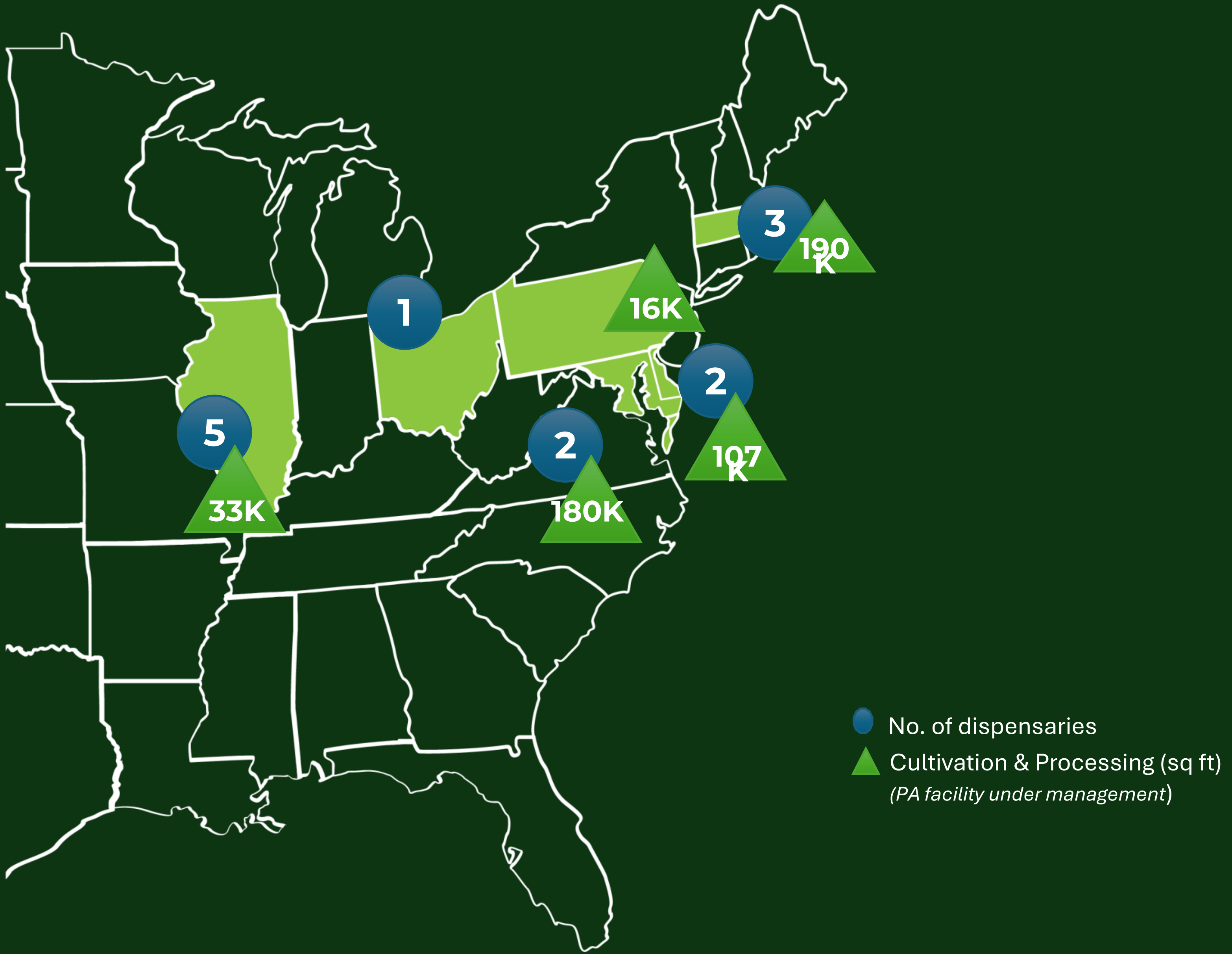
Multiple Near-Term Catalysts

- Delaware adult-use
- Columbus, OH dispensary
- New York licensing
- Federal reform optionality

Management Team

- Proven multi-state operators
- Successfully navigated pricing compression, regulatory shifts, and capital market disruption
- Focused on liquidity, disciplined capital allocation, and shareholder value creation

FOOTPRINT & PORTFOLIO OF ASSETS



WHOLESALE: DRIVING OUR BRAND MOMENTUM

STRONG PERFORMANCE

- Wholesale accounted for **44% of 2Q 2026 revenue**

BRAND PENETRATION

- **85% penetration** across core states for trailing 12 months thru 2Q 2026

STRATEGIC DISTRIBUTION

- Product placements in **>670 dispensaries** across 6 states
- Licensing third-party distribution provides **low-cost entry to new markets**

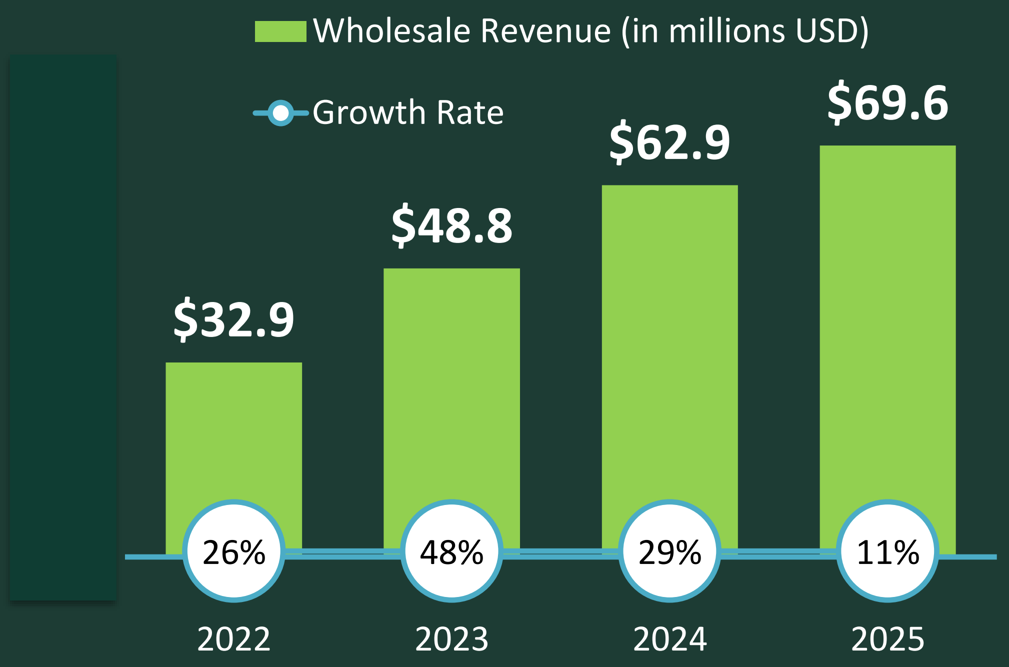
A PORTFOLIO OF TOP-SELLING BRANDS*

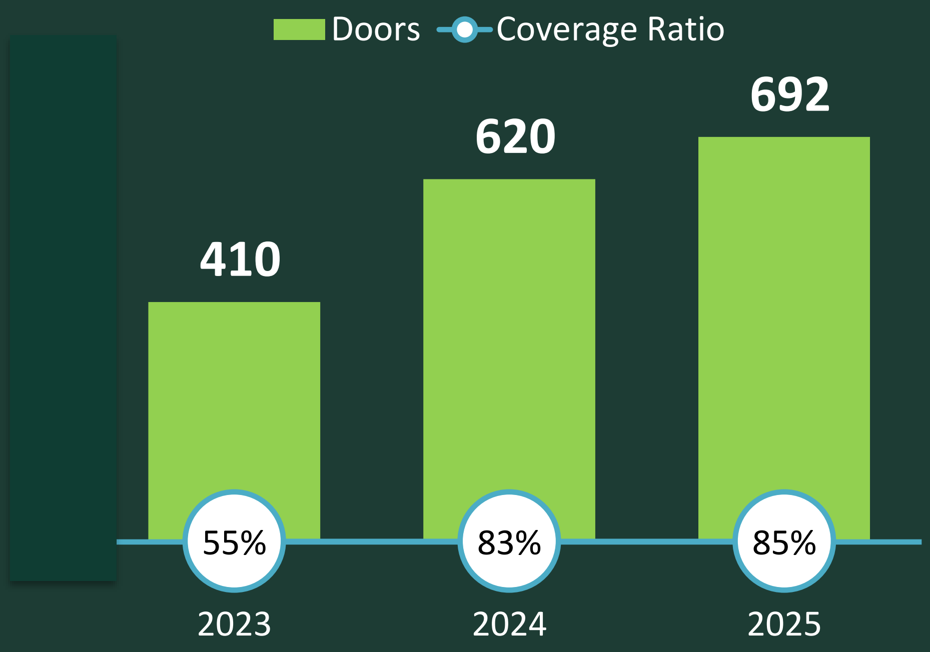
- **Betty's Eddies™** - #1 edible in MA, MD & DE
- **Bubby's Baked™** - #1 baked goods edible in MA, MD & IL
- **Vibations™ Drink Mix –** Top 10 beverage in MA, MD & IL
- **InHouse™** – Top 10 gummy in MA, MD & DE
- **Nature's Heritage™ -** #1 flower brand in DE

*based on BDSA and Lit Alerts data for MA, MD, IL, and DE

Betty's Eddies EST. 2014 · Nature's Heritage Cannabis · Vibations Cannabis + Electrolyte Drink Mix · In House · Bubby's Baked

CONTINUING TO EXPAND ACROSS CORE MARKETS





85% Dispensary Penetration in 2025

STRONG RETAIL EXPERIENCE

STRONG RETAIL BRAND & PRESENCE

- **13 dispensaries** across MA, IL, MD, DE, and OH
- Strong presence under unified **Thrive** retail brand, app, and website

CONSUMER EXPERIENCE

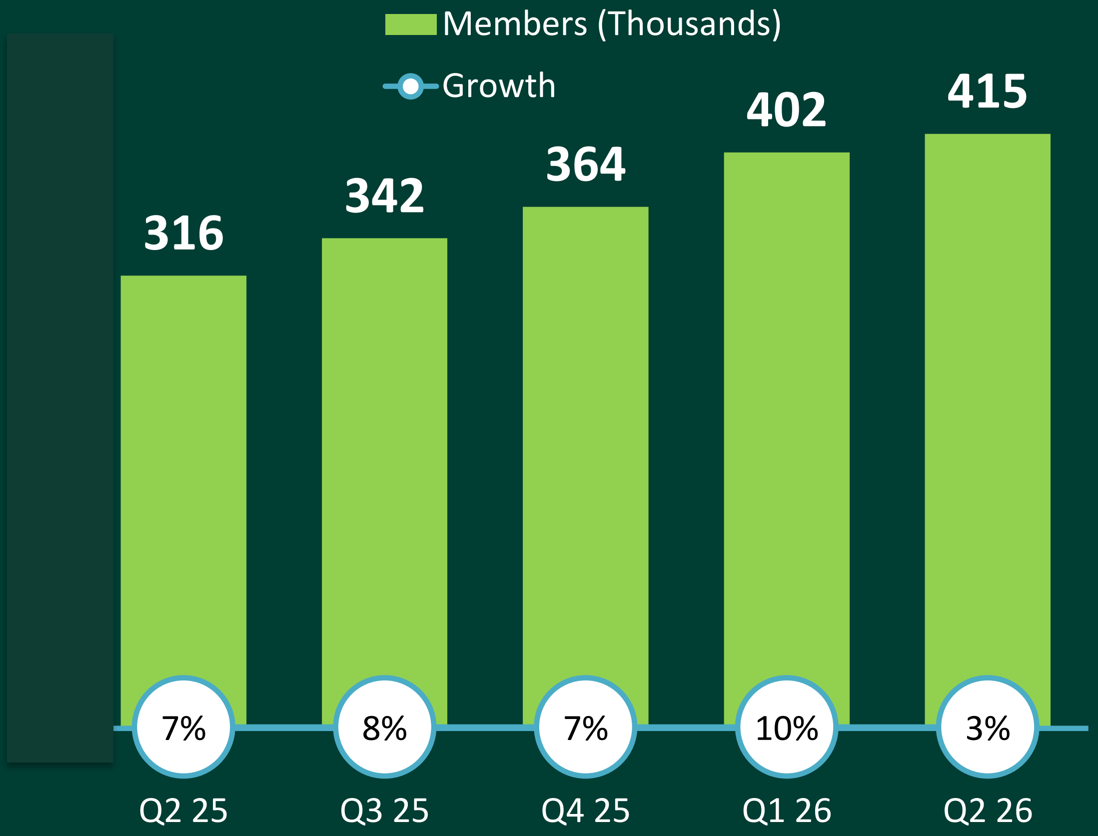
- Curated, wellness-focused retail environments with premium design
- Deep community engagement with veterans, caregivers, and local partners

RETAIL PERFORMANCE HIGHLIGHTS:

- **55%** of total Q2 2026 revenue
- **10% year over year increase in transactions** in 2Q 2026

THRIVE™ DISPENSARY

STRONG LOYALTY MEMBER GROWTH



Data-Driven Personalization Delivered:

- **Membership +31%** year over year growth in Q2 2026
- Drove **80% of retail revenue in Q2 2026**
- **1% higher avg basket vs non-members** in Q2 2026

High-value customers are choosing MariMed — and coming back.

MANAGEMENT TEAM

Jon Levine
CEO & President

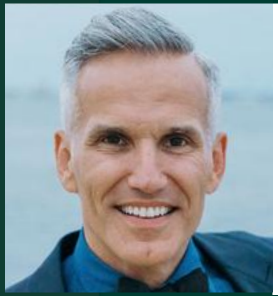
Co-founder of MariMed with two decades in the cannabis industry. Led the company from inception, leveraging deep experience in finance, real estate, and healthcare operations.

Timothy Shaw
Chief Operating Officer

Oversees all cultivation, production, and retail operations across 9 states; 20+ years in operations and horticulture; drives MariMed's industry-leading yields, product quality, and compliance systems.

Howard Schacter
Chief Communications Officer

Veteran communications leader with experience at Acreage Holdings, Facebook, Microsoft, and Spotify; award-winning brand strategist strengthening MariMed's visibility and consumer engagement.



Mario Pinho
Chief Financial Officer

CPA with 25+ years in global finance leadership; former CFO of Rakuten USA and senior executive at American Express and KPMG; brings expertise in scaling high-growth organizations with financial discipline.

Ryan Crandall
Chief Commercial Officer

Leads wholesale, retail, marketing, and product development; co-creator of Betty's Eddies™, MariMed's flagship edible brand; background in executive roles at RSA Security and EMC2.

Marlo Richard
VP of Human Resources

Experienced HR leader from AspenTech, Mimecast, and EMC, Marlo builds high-performing teams and talent strategies that support MariMed's rapid growth.

OUR RESULTS: Q2 2026 FINANCIAL PERFORMANCE

Q2 2026 FINANCIAL RESULTS

Revenue & Brand Momentum

- Revenue increased 6% year over year to $41.9 million, despite ongoing industry pricing pressure across several core markets
- Wholesale revenue grew 8% year over year, representing 44% of total revenue and driven by continued expansion of MariMed's leading edible and beverage brands
- Retail transactions increased 10% year over year, supported by continued loyalty member growth and stable average order values

Profitability & Operating Discipline

- Generated positive operating cash flow during Q2 2026
- Maintained positive Adj. EBITDA for the 26th consecutive quarter, with Adj. EBITDA margin of 9.4%

Strategic Expansion

- Expanded licensing initiatives continue to support long-term growth opportunities and extend brand reach with limited capital investment

Revenue	$41.9 million
GAAP Gross Margin	38.7%
Non-GAAP Gross Margin*	40.0%
GAAP Net Loss	$3.6 million
Non-GAAP Net Loss*	$2.4 million
Adjusted EBITDA*	$3.9 million
Adjusted EBITDA Margin*	9.4%

* See Q2 2026 Non-GAAP Supplemental Information

BALANCE SHEET - END OF Q2 2026

Capital Structure

- Total assets of $197.2 million versus total liabilities of $147.1 million as of quarter-end
- Total debt of $78.8 million represented approximately 40% of total assets
- Balance sheet capacity continues to support investment in wholesale and retail growth initiatives

Operating Liquidity

- Generated $3.2 million of positive operating cash flow year-to-date through Q2 2026
- Operating working capital remained strong at $33.6 million

Strategic Financial Positioning

- Balance sheet structure supports continued investment in branded product expansion and market penetration initiatives
- Cash and cash equivalents of $8.4 million provide additional flexibility to fund growth initiatives

Cash and Cash Equivalents	$8.4 million
Total Assets	$197.2 million
Total Debt	$78.8 million
Total Liabilities	$147.1 million
Operating Working Capital*	$33.6 million

* See Q2 2026 Non-GAAP Supplemental Information

Q2 2026 YTD CASH FLOW

Cash Flow Category		Q2 2026 YTD Activity
Operating Activities	$3.168 million	Positive cash flow from operations
Investing Activities	-$1.260 million	Capital expenditures and license renewals/purchases
Financing Activities	-$2.355 million	~$2.3 million in scheduled debt and financed lease repayments
	-$0.447 million	

Year-end Non-GAAP Supplemental information

Income (loss) from Operations to Adjusted EBITDA Reconciliation

(in '000s USD)	2020	2021	2022	2023	2024	2025
Income (loss) from operations	**14,440**	**26,535**	**19,879**	**14,269**	**2,609**	**(2,820)**
Depreciation of property and equipment	1,792	2,098	3,432	5,549	7,910	8,109
Amortization of acquired intangible assets	390	690	1,282	3,025	2,948	3,401
Inventory revaluation	-	-	-	-	3,667	5,559
Stock-based compensation	992	13,440	6,338	1,020	1,050	1,860
Severance	-	-	-	-	211	266
Acquisition-related and other	-	(266)	961	695	951	486
Adjusted EBITDA (non-GAAP measure)	**17,614**	**42,497**	**31,892**	**24,558**	**19,346**	**16,861**

Q2 2026 Non-GAAP Supplemental information

(in ‘000s USD, except where noted)

GAAP Income from operations	418
Depreciation of property and equipment	2,331
Amortization of acquired intangible assets	717
Stock-based compensation	350
Severance	16
Acquisition-related and other	116
Adjusted EBITDA	3,948

GAAP income from operations	1.0%
Depreciation of property and equipment	5.6%
Amortization of acquired intangible assets	1.7%
Stock-based compensation	0.8%
Severance	--%
Acquisition-related and other	0.3%
Adjusted EBITDA margin	9.4%

Q2 2026 Non-GAAP Supplemental information

(in '000s USD, except where noted)

GAAP Gross margin	38.7%
Amortization of acquired intangible assets	1.3%
Non-GAAP Gross margin	40.0%

GAAP Net loss	(3,571)
Stock-based compensation	350
Amortization of acquired intangible assets	717
Severance	16
Acquisition-related and other	116
Non-GAAP Net loss	(2,372)

GAAP Working Capital	(5,320)
Mortgages and notes payable, current portion	3,417
Income taxes payable	31,547
Operating lease liabilities, current portion	2,025
Finance lease obligations, current portion	1,934
Non-GAAP Operating Working Capital	33,,603

THANK YOU

For more information:
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