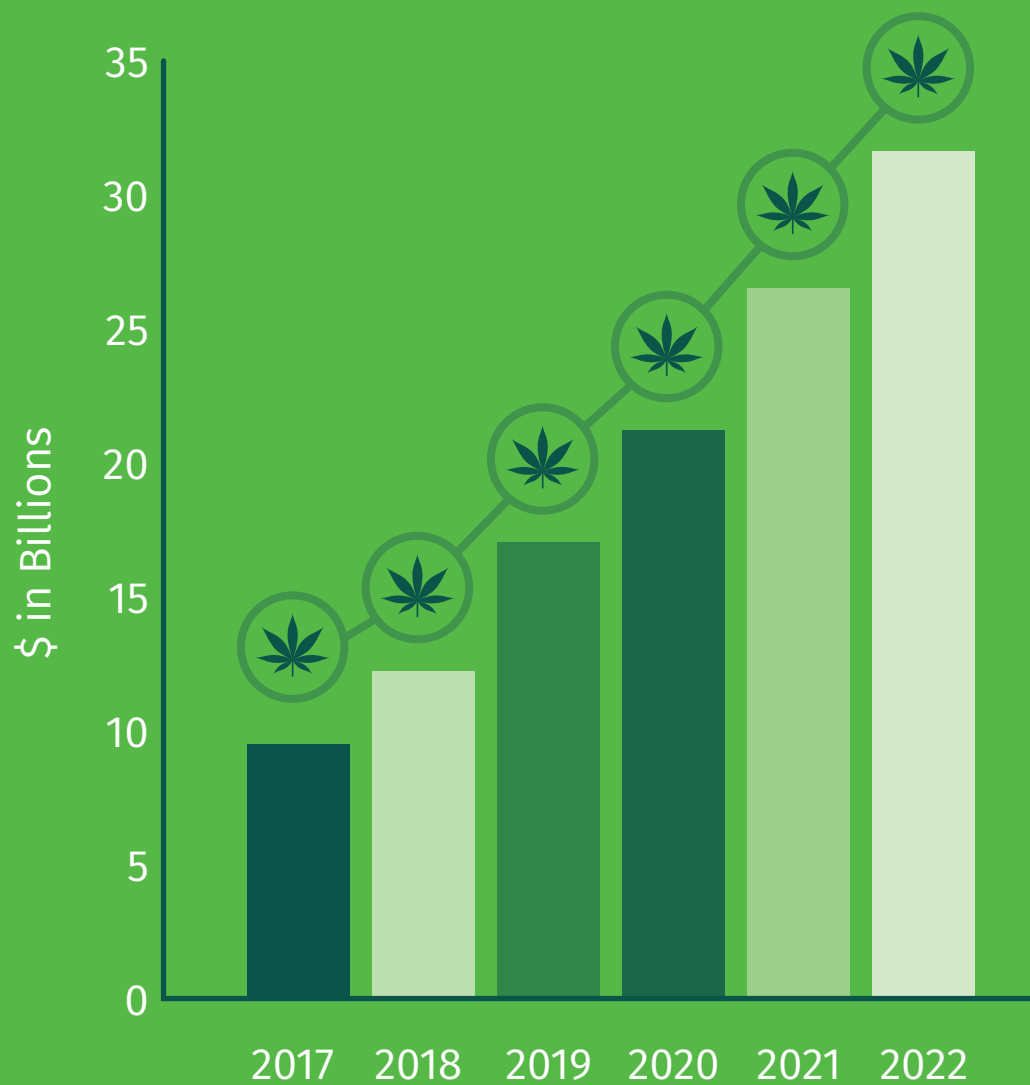


The CBD Market

new horizons



Worldwide consumer spending on legal cannabis

Source: *The State of Legal Marijuana Markets, 6th Ed.*, Arcview Market Research and BDS Analytics, 2019



What about the food and drink industry?

Consumer spending on cannabis-based food and drink is \$1.5 billion in United States and Canada. Other industries growing within the CBD market are:



Tobacco

Altria Group Inc
(Philip Morris and Marlboro)



Alcohol

Constellation Brands
(Corona beer and Svedka vodka)



Pharma

Novartis

Supplements

Emerald Health
Naturals
Emerald Health
Biocenticals

In 2018

- 1/1/2018 Launch of adult-use sales in California
- The 2018 Farm Bill, passed by Congress, removed hemp containing only trace amounts of THC from the Controlled Substances Act.
- The entry of some of the largest alcohol, tobacco and pharma companies into the cannabis sector were key to making 2018 a year of historical importance

Source: Troy Dayton, CEO of The Arcview Group