



AFC Gamma Provides Senior Secured Credit Facility to Women-Owned Grön Edibles

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Funding will allow Grön to expand its footprint into new markets

WEST PALM BEACH, Fla., May 23, 2024 (GLOBE NEWSWIRE) -- AFC Gamma, Inc. (NASDAQ:AFCG) ("AFC Gamma") today announced that it has provided a senior secured credit facility to Grön Holdings Inc. ("Grön" or "Grön Edibles"), one of North America's largest producers of adult-use cannabis-infused edibles. Grön intends to use the proceeds from the new credit facility to expand its business into new states.

"We are excited to support Grön in catalyzing the next phase of the company's growth as they expand further into the East Coast and solidify their position as a leading edibles provider," said Daniel Neville, AFC Gamma's Chief Executive Officer. "This transaction demonstrates our ability to provide flexible and tailored financing solutions that meet the unique requirements of our borrowers at all stages of their growth, while also broadening and diversifying AFC Gamma's portfolio."

Christine Apple, Grön's Founder and Chief Executive Officer, concurred, adding, "We are pleased to partner with AFC Gamma as we expand Grön's multi-state presence. We are impressed by the flexible financing solution presented to us, the speed in which they were able to execute, and the team's professionalism that made the process seamless and efficient. With the additional capital, we look forward to continuing to execute on our business plan and are specifically excited about our expansion to the East Coast."

Grön Edibles was founded by Apple in 2015 in Oregon following her curiosities about gummy and chocolate with the desire to fill a market need in high-quality cannabis-infused edibles. Women-founded and led, Grön has since expanded into multiple product lines and is available in select states nationally.

AFC Gamma will hold the entire credit facility, which consists of a first-lien term loan secured by all assets of Grön. AFC Agent LLC served as agent for this transaction. SSC Advisors acted as Financial Advisor to Grön Holdings with respect to this transaction.

About AFC Gamma, Inc.

AFC Gamma, Inc. (NASDAQ: AFCG) is a publicly-traded, institutional lender that originates, structures and underwrites loans secured by commercial real estate and other types of financing solutions. AFC Gamma targets direct lending and bridge loan opportunities typically ranging from \$10 million to \$100 million across multiple real estate sectors, with a specialization in lending to state-law compliant cannabis operators. It is based in West Palm Beach, Florida.

About Grön Holdings Inc.

Grön is one of North America's largest producers of adult-use cannabis-infused edibles. Grön's passionate team of seasoned executives, chocolatiers, and confectioners come from all over the world and every walk of life, joining together to create something beautifully delicious for you. The company's ingredients are organic, single-origin, Fair Trade Certified, and locally sourced whenever possible. Product offerings include Sugar-Coated Pearls, MEGAs, cannabis-infused chocolate, and Pips. Since inception, Grön has led the cannabis edibles category with a vast selection of expanding product lines. Product innovation continues to shape our offerings in markets hungry for something new. Grön cannabis edibles are available in Arizona, Missouri, Nevada, New Jersey, New York, Oregon, and across Canada, with multiple new markets added by the end of 2024. For more information, visit www.eatgron.com.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect the company's current views and projections with respect to, among other things, operating results. All statements other than historical facts, are forward-looking statements. Words such as "believes," "expects," "will," "intends," "plans," "guidance," "estimates," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and are not guarantees of future performance, conditions or results. Certain factors, risks and uncertainties discussed under the caption "Risk Factors" and elsewhere in AFC Gamma's most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings, could cause actual results and performance to differ materially from those projected in these forward-looking statements.

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