

Leaf Trade Closes \$12.5M Series B Round, and names Brian Ward CFO

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Leaf Trade →

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The funding, which was led by **Artemis Growth Partners** with participation from others, will accelerate Western market expansion of the online wholesale cannabis marketplace and digital payment infrastructure.

CHICAGO, April 12, 2022 /PRNewswire/ -- Leaf Trade, a technology company whose platform facilitates ordering and fulfillment for sellers and buyers of wholesale cannabis products, closed its \$12.5 million Series B preferred round, led by Artemis Growth Partners, bringing funding to date for Leaf Trade to a total of \$22.5 million.

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James Yi, Founder and CEO, and Michael Piermont, President and CRO

"We are delighted to continue to fund what we believe is the best team and product in the cannabis wholesale and payments sub-sector. The technology professionals leading Leaf Pay's payment solutions are a world class team whose results in winning these large MSO clients are nothing short of impressive," commented William Muecke, Managing Member and co-founder of Artemis Growth Partners.

Leaf Trade also announces the naming of Brian Ward as the company's Chief Financial Officer. Brian most recently served as Verano's CFO, leading them through their IPO and several strategic acquisitions into one of the largest public cannabis companies in the US. His experience includes leading accounting and finance, M&A, analytics, IT, procurement, tax, treasury, and investor relations teams. In addition, his background includes working at companies such as 3M and KPMG.

"Leaf Trade has a tremendous product, team, and mission. I have been fortunate to work with them as a client and I'm excited to join during this pivotal time on the heels of a successful Series B. Leaf Trade powers the largest and fastest-growing players in national cannabis, and I believe that the company's software and services platform fulfill an essential and irreplaceable role among a demanding customer base. I'm appreciative of James, Michael, and the Board for this opportunity and excited to help propel the organization and industry forward," Ward expressed.



"We are fortunate to have the continued support of great existing partners like Artemis and thrilled to welcome Brian Ward to the team, with his extensive operational experience in cannabis," said James Yi, Founder and Chief Executive Officer of Leaf Trade. "The strength of our platform is rooted in both the complete, out-of-the-box solutions we offer to mom and pop operators as well as custom offerings to empower enterprise clients to streamline complex workflows. Our industry-leading marketplace and integrated payments solutions are fueled by an unrelenting commitment by our management team to a culture of customer service of the highest caliber. This along with a combination of superior technology, long-standing customer partnerships, deep platform and systems integrations, and an industry-leading investor base provides Leaf Trade with the skills and toolset to continue rapid growth while always delivering unsurpassed value to customers and every Leaf Trade stakeholder."

"While we see immense growth ahead in the rapidly developing limited licensed US states where Leaf Trade already has established market dominance, we are now fully funded to win the massive opportunity that the mature West Coast markets present to Leaf Trade and our suite of marketplace, order processing, and payments technology. We are really excited about what lies ahead for us as we start the 2022 business year," said Michael Piermont, President and Chief Revenue Officer at Leaf Trade.

About Leaf Trade

Leaf Trade is the fastest-growing B2B cannabis technology platform powering the industry's leading wholesale cannabis marketplace and digital payment infrastructure. Leaf Trade powers ordering and fulfillment for cultivators, retailers, distributors, processors, and dispensaries in over 24 states, and facilitates nearly \$2B in annualized net sales.

Leaf Trade is partnered with the leading multi-state and single-state operators who are driving cannabis growth at an industry expansion rate of over 25% per year. Market revenues for the overall US cannabis market are expected to exceed \$60 billion by 2025.

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