

# The Trulieve Way

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Our inaugural Environmental,  
Social, and Governance (ESG) Report

NOVEMBER 2021





# About this Report

In the Fall of 2020, Trulieve Cannabis Corp. (“Trulieve” or “the Company”) published a [Sustainability Review](#). This document was intended to be our entry point into the communication of what Environmental, Social, and Governance (ESG) means to us as a company and highlight our ESG initiatives. Sustainability is intrinsic to our business model and success as an organization, which is why we believe a fulsome ESG report provides a better depiction of who we are and what we stand for as a company.



We published our [Management’s Discussion and Analysis](#) and [Form 10-K](#) for the year ended December 31, 2020, on March 23, 2021. Copies are available on our website at [Trulieve.com](http://Trulieve.com) or on SEDAR at [sedar.com](http://sedar.com). This report’s operating and financial metrics cover fiscal 2020 (except where otherwise noted), while the ESG initiatives covered in this report are initiatives and policies put in place during 2020 and through September 30, 2021.

In 2020, we conducted an organizational analysis identifying and analyzing material social, economic, environmental and governance issues. This report contains standard disclosures from the Global Reporting Initiative (GRI) Sustainability Reporting Standards, prepared largely in accordance with the Core option and also considers the reporting framework and Standards Application Guidance outlined by The Sustainability Accounting Standards

Board (SASB) as well as the United Nations Sustainable Development Goals.

On October 1, 2021, Trulieve announced the completion of its acquisition of Harvest Health & Recreation Inc. (“Harvest”). Select information from Harvest contained in this report has been deemed noteworthy by our ESG Steering Committee for Trulieve’s stakeholders when considering the broader context of the business. Our report covers all jurisdictions reported in the Our Company section (page 5), and references jurisdictions where Harvest operated.

More information on the scope of our reporting is available in the Sustainability Performance Indices section at the conclusion of this report.

We welcome your comments and feedback about this report. For more information, please contact our Investor Relations department at [ESG@Trulieve.com](mailto:ESG@Trulieve.com).



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# CEO Message

After laying the groundwork on our U.S. hub expansion model in 2020, our strong momentum has carried us into and throughout 2021.

Trulieve has grown every year since its inception. Still, our unwavering commitment to our patients and customers, shareholder value, and sustainability have remained the same and will be vital to maintaining our long-term success. This is the Trulieve way.

## Opportunities for Growth

At the onset of 2020, Florida was our primary operating jurisdiction, with additional licensed operations in California and Connecticut. By mid-2021, we broadened our footprint across the U.S. into new states, including Pennsylvania, Massachusetts, and West Virginia, with plans for further expansion.

As a purpose-driven company, ESG is integral to our growth and corporate achievements. Our commitment to ESG makes us better planners, cultivators, and retailers supports transparency and strong governance, contributes to improved safety and environmental performance, and strengthens our connection with local communities. Our focus on Diversity, Equity, and Inclusion also plays a crucial role in giving back to communities, ensuring a strong workforce, and securing the social license to operate that is essential to our future growth.

Our growth strategy is predicated on our experience: namely, the best way to deliver sustainable value is by replicating our successful business model on a national scale through five regional hubs and then operating these platforms in an environmentally and socially responsible way. This plan leverages our strengths in cultivation, product innovation, and strong relationships with our patients and helps prepare us for our next leg of growth as the cannabis landscape continues to evolve.

Our capabilities, experience, and proven track record of success, coupled with our strong ESG reputation, all played a part in our successful acquisition of Harvest in October 2021. Harvest provides us with an immediate and significant footprint in new markets, deepens our presence in established markets, and accelerates our entry into the adult-use space in Arizona.



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## Making a Positive Difference

With our established presence in Florida, our solid foundation in Pennsylvania, the opening of Massachusetts this year, winning two state applications in West Virginia and Georgia, and our recently completed Harvest acquisition, Trulieve is ready to embark on its next leg of growth. Inherent with this expected growth comes responsibility. And we are prepared to make a positive difference for all our stakeholders.

ESG is a core part of Trulieve’s success and culture as an organization. We have established governance policies and management systems, such as our SAP system implemented last year to codify our responsibilities and help manage risk across the company. We also implemented other measures including environmental safeguards at our cultivation facilities, recycling initiatives, and safety training for security personnel at our dispensaries.

We are mindful of the fact that our commitment to ESG does not eliminate challenges facing our stakeholders. While the U.S. continues to see unfortunate incidents involving minorities, we understand these events are not isolated or new. We stand with and support our employees, patients, customers, and everyone who uses their voice to stand up for injustice. As Second Vice Chair of The National Cannabis Roundtable, I prioritize fostering social equity by actively supporting social justice reforms for the cannabis industry. As a business, Trulieve continues to embrace the challenge of addressing the needs of a new and quickly growing industry while building a healthy, socially responsible business that benefits society.

In addition to being a good neighbor, Trulieve is dedicated to being a top cannabis employer, focusing on safety throughout every facet of our organization. We require management at our cultivation facilities to undergo 30-hours of OSHA-certified training. We also monitor incident rates every month and provide a full report to senior management at year-end to learn from and improve on our safety track record. Key personnel who helped implement these safety standards in Florida are now bringing their expertise to other Trulieve jurisdictions in order to cascade our strong safety culture across the entire organization.

## Building on our Achievements – The Trulieve Way

After steadily ramping up our business and building out our U.S. hub strategy, Trulieve is poised to make even greater progress in the coming years.

This doesn’t mean our hard work will come to an end, just a change in emphasis. In the year ahead, we will continue to concentrate on improving operations across the organization. We will also continue to build our presence outside of Florida. In 2020, we began to significantly build our presence in Pennsylvania and added to that presence in early 2021. In Massachusetts, our cultivation and processing became operational and we opened our first dispensary location in the second quarter of 2021, followed by a second dispensary early in the third quarter. And in West Virginia, we announced two acquisitions. Mountaineer Holdings brings us a cultivation permit and two additional dispensary permits, and Solevo West Virginia adds three additional dispensary permits, resulting in our

holding nine dispensary permits and the ability to build a vertical operation in the state. Our team will also be working diligently to integrate Harvest and Trulieve brands across the combined distribution network, with attention paid to regulatory frameworks and regional market preferences. And, we will continue to invest in new and existing markets.

We look forward to a new phase of sustainable, responsible growth that will position Trulieve as the most profitable, public, multi-state cannabis operator. I am proud and excited to be a part of this exciting journey. I want to thank our Board for their guidance and my colleagues across Trulieve for their dedication, hard work, and continued support.

In keeping with our commitment to ESG, we have prepared this report, which outlines our priorities, initiatives, and achievements. We believe applying sustainable business practices as we continue our national expansion will not only have a positive social and environmental impact, but is the right move for our business, as we are the largest cannabis operator in the U.S., in an industry that is poised for significant growth for many years to come. We encourage you to look through the report to learn more about Trulieve and our ongoing commitment to ESG.

Onward!



**Kim Rivers**, CEO



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# Our Company

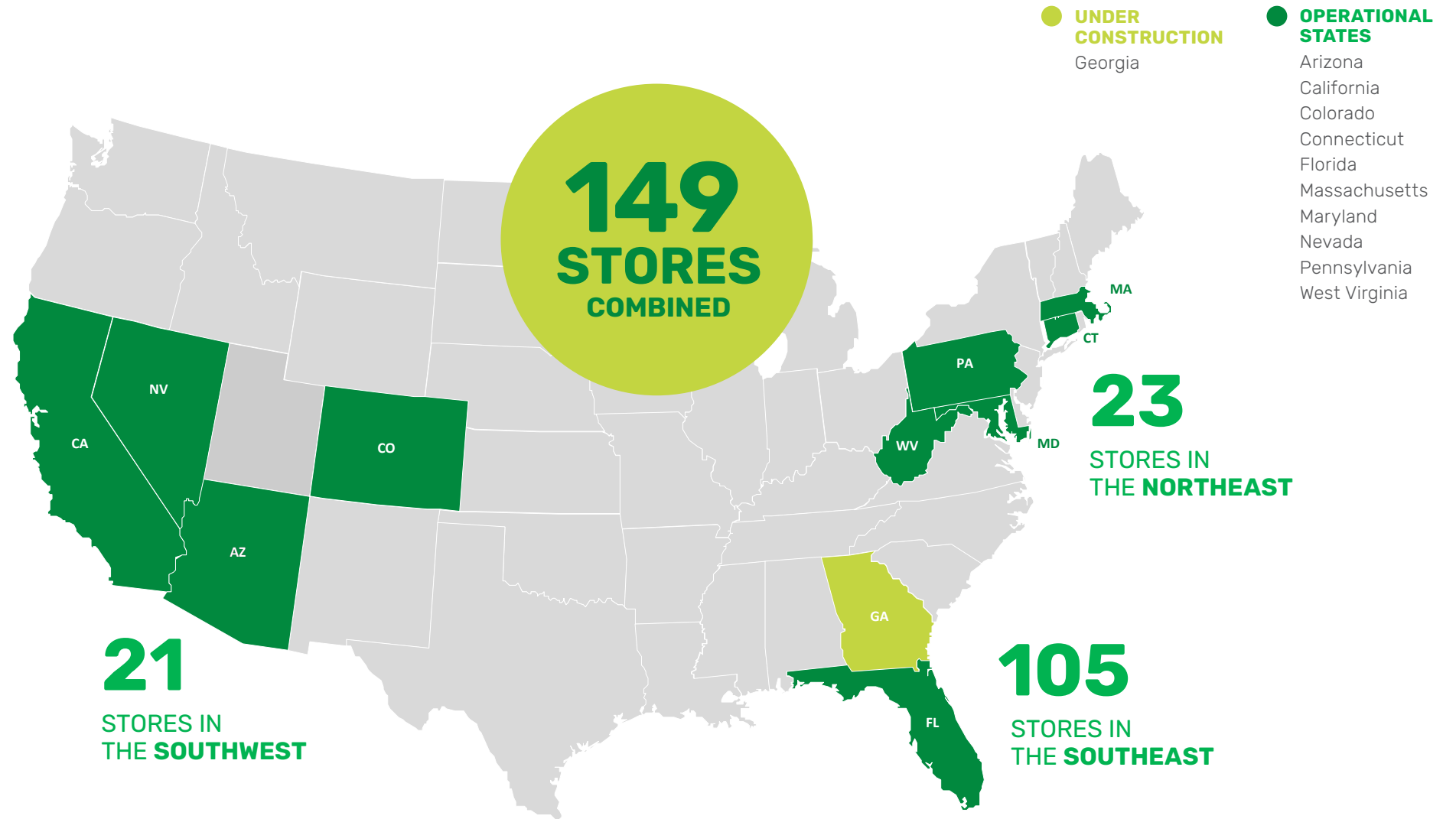
Trulieve is an industry-leading, vertically integrated cannabis company and multi-state operator (“MSO”) in the U.S., operating in 11 states, with leading market positions in Arizona, Florida, and Pennsylvania. Trulieve is poised for accelerated growth and expansion, building scale in retail and distribution in new and existing markets through its hub strategy. By providing innovative, high-quality products across its brand portfolio, Trulieve delivers optimal customer experiences and increases access to cannabis, helping patients and customers to live without limits.

Trulieve’s corporate headquarters is located in Tallahassee, Florida and the Company is listed on the CSE under the symbol TRUL and trades on the OTCQX market under the symbol TCNNF.

To learn more about Trulieve, visit [www.Trulieve.com](http://www.Trulieve.com).



# Largest Cannabis Multi-State Operator<sup>1</sup>



<sup>1</sup> Based on amount of retail locations as at October 1, 2021 to illustrate combined cultivation and retail footprint following the Harvest Health and Recreation transaction. For Trulieve's current footprint please refer to [www.trulieve.com](http://www.trulieve.com)

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# Management Team

Trulieve’s established track record reflects the approximately 8,500<sup>1</sup> individuals that do their best work for Trulieve every day. These employees are led by Trulieve’s highly skilled and experienced management team, which has created a culture of integrity, compliance, and operational excellence. In addition, Trulieve’s management team is responsible for putting in place the company’s strategy for growth, corporate initiatives, and policies, subject to the Board’s direction and oversight.

The following members comprise Trulieve’s executive management team<sup>1</sup>:



**KIM RIVERS**  
Chief Executive Officer



**ALEX D’AMICO**  
Chief Financial Officer



**TIM MOREY**  
Chief Sales Officer



**STEVE WHITE**  
President



**KYLE LANDRUM**  
Chief Production Officer



**ERIC POWERS**  
Chief Legal Officer  
and Corporate Secretary

<sup>1</sup> As at October 1, 2021

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## Vision, Mission, Values

### VISION

Trulieve will be the leading customer-focused cannabis brand in the United States, with depth in the markets where we operate.

### MISSION

To provide the highest level of cannabis products and customer experience through authentic and reciprocal relationships.

### VALUES

- **Transparency** – We are open and honest about Trulieve’s goals, and we encourage an open dialogue with all of our stakeholders to ensure they understand that they can speak freely and know that we will always be there to listen.
- **Inclusion** – We take meaningful action to support social equity, encourage inclusivity, and celebrate our unique set of experiences and perspectives. We believe that by valuing our teammates, operating with trust and integrity, and cultivating opportunities for access, we will build a stronger and more empathetic culture.
- **Trustworthiness** – We follow through on our commitments so that our stakeholders can understand what Trulieve stands for via its actions. Our trustworthiness is evident through the support we give social equity businesses and operations, veterans, and LGBTQ+ communities, to the way we hire and ensure racial and gender equality throughout our organization.





**50/50**  
 BOARD ACHIEVED IN 2021 WITH  
**~88%**  
 CONSIDERED INDEPENDENT



# Corporate Governance

Trulieve is committed to strong corporate governance and fulfilling its statutory mandate to supervise the management of the business and affairs of Trulieve with the highest standards of ethical conduct.

Trulieve’s Board of Directors is committed to acting in the Company’s best long-term interests, avoiding conflicts of interest, and providing timely, accurate disclosures to shareholders and other key stakeholders.

In June 2021, Trulieve achieved its goal of having a 50/50 board. Members of our Board are highly skilled individuals with qualifications that include sound judgment, integrity, strong character, as well as expertise and knowledge useful in the oversight and safeguarding of Trulieve’s business. Our Board members also represent a diversity of viewpoints, backgrounds, and experiences. The Board fulfills its responsibilities directly and through the Nominating and Corporate Governance Committee, the Compensation Committee, and the Audit Committee.

Please refer to our [Corporate Governance Guidelines and Board Mandate](#) as well as our [Proxy Statement](#) to learn more.



# Board of Directors

As of June 10, 2021, the following were members of Trulieve’s Board of Directors:



**KIM RIVERS**  
Chair

Chief Executive Officer  
Nominating and Corporate  
Governance Committee member



**PETER HEALY**  
Lead Director

Chair of Nominating and Corporate  
Governance Committee  
Compensation Committee member  
Audit Committee member



**GIANNELLA ALVAREZ**

Nominating and Corporate  
Governance Committee member



**RICHARD MAY**

Compensation Committee member



**JANE MORREAU**

Audit Committee member



**THAD BESHEARS**

Compensation Committee member  
Nominating and Corporate  
Governance Committee member



**THOMAS MILLNER**

Chair of Audit Committee  
Nominating and Corporate  
Governance Committee member



**SUSAN THRONSON**

Chair of Compensation Committee  
Audit Committee member

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# Business Conduct

Inherent with our values of transparency, inclusion, and trustworthiness is the understanding that how we do our work and what we represent as an organization is as important as what we do.

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These values are also reflected in our [Code of Business Conduct and Ethics](#) (the “Code”), which outlines the standards of business conduct that must guide the actions of all directors, officers and employees of Trulieve. These principles include avoiding conflicts of interest, maintaining the confidentiality of corporate information, protection and proper use of corporate assets, compliance with applicable governmental laws, prompt internal reporting of any violations of the Code, and adherence of the Code.

All directors, officers, and employees must be familiar and comply with the Code. Contractors, including consultants and advisors are expected to conduct themselves in accordance with the Code when dealing with a representative of Trulieve. All Trulieve personnel are required to confirm compliance with the Code.

## Insider Trading Policy

While Trulieve understands employees may become shareholders of the company, in some instances, certain employees will have access to material information. These employees may become aware of corporate developments or confidential information that may affect Trulieve’s share price before these developments or plans have been disclosed publicly. Trulieve prohibits anyone with this type of knowledge or information from buying, selling, or otherwise acquiring any of the Company’s securities when the price of these securities may be affected by undisclosed information. That is why Trulieve established an Insider Trading Policy.

Trulieve’s Insider Trading Policy prohibits all directors, officers, employees, or contractors of Trulieve from engaging in insider trading.

## Raising your Concern

Trulieve personnel may report an issue in one or more of the following ways:

- Raise the concern with your manager
- Raise the concern with your local Human Resources representative
- Raise the concern with the Corporate Secretary or a director
- Raise the concern with the NCG Committee
- Raise the concern through the process set out in Trulieve’s Whistleblower Policy

Personnel who report concerns about unethical or illegal behavior are protected by Trulieve’s Whistleblower Policy, which expressly prohibits discrimination, harassment, and retaliation against anyone reporting conduct they believe violates our Code or any laws.

There were no incidents of corruption reported against Trulieve nor were there accusations of corruption involving employees or business partners.





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# Business and Financial Review

2020 was a foundational year for Trulieve. Our 2020 revenue and adjusted EBITDA doubled full year 2019 results, and our adjusted EBITDA was nearly the same as our full-year revenue performance in 2019. We continued executing on our five-region U.S. hub strategy, which established a focused, national distribution model. In 2020, Trulieve sold 3 billion active milligrams of oil and 32.6 tons of flower. In addition, Trulieve has become a U.S. reporting company, and implemented a world-class ERP system, with the launch of SAP S4, to ensure the Company had the correct infrastructure to scale nationally. Both of these initiatives were significant milestones for Trulieve because they provide the foundational basis needed as a strong MSO and afford us the ability to accelerate our growth as the cannabis landscape continues to change.



### Key 2020 Operating Highlights

- Approved to start growing plants at our Tier 9 facility in Holyoke, Massachusetts by the Cannabis Control Commission.
- Expanded national footprint in the Northeast with the closing of the Solevo Wellness acquisition, adding three operational affiliated dispensaries in Pennsylvania, and PurePenn, an affiliated cultivator and processor supplying wholesale product to 100% of dispensary operations in the state.
- Entered sixth state with the processor permit awarded by the West Virginia Office of Medical Cannabis and four dispensary permits subsequent to year-end. Announced a Definitive Agreement for the acquisition of Mountaineer Holding, LLC, a West Virginia company that holds a cultivation permit and two dispensary permits, resulting in a vertical platform.
- Led diversity, equity and inclusion activities throughout the country in both local and national programs, including support for Minorities for Medical Marijuana, Last Prisoner Project, National Hispanic Cannabis Council, and CultivatED, and supported a number of programs, including bootcamps, women’s programs, expungement clinics, and clemency efforts.
- Ended 2020 with a 49% market share in oil and 53% market share in flower in the state of Florida and achieved record flower and oil sales at the end of December, selling 93.7M mgs of oil and 36,330 ounces, or over one ton of flower in one week.

### Key Financial Highlights

#### RESULTS OF OPERATIONS

#### FOR THE TWELVE MONTHS ENDED DECEMBER

(Figures in millions and % change based on these figures)

	2020	2019	% change
Total Revenue	\$521.5	\$252.8	106%
Gross Profit	\$386.4	\$191.8	101%
Gross Profit %	74%	76%	-
Operating Expenses	\$155.5	\$73.4	112%
Operating Expenses %	30%	29%	-
Net income	\$63.0	\$53.1	19%

### 2021 Update

For the first nine months ended September 30, 2021, Trulieve achieved revenue of \$633.0 million and gross profit of \$433.7 million. More information can be found on [investors.trulieve.com](https://investors.trulieve.com)

15  
CONSECUTIVE  
QUARTERS OF  
PROFITABILITY<sup>1</sup>

<sup>1</sup> As at September 30, 2021





# Strategy

Trulieve’s mission is to provide the highest level of cannabis products and customer experience through authentic and reciprocal relationships. These relationships extend beyond our patients to the communities where we operate. This focus is key in order for Trulieve to create value for all of our stakeholders.

We believe the best way to create long-term shareholder value is by replicating our vertically integrated business model, financial disciplines, and customer centric approach that we successfully established in Florida, everywhere we operate throughout the U.S. We also believe that our established reputation in Florida, where we have a leading market share, provides us with a competitive advantage as we seek to expand across the U.S.

Trulieve’s success since our company’s inception is due to our consistent business strategy. We do not seek to grow for growth’s sake. Instead, we employ a methodical, systematic approach to growth to ensure the customer experience and Trulieve’s corporate mission will be maintained wherever our products are made and sold.

To create sustainable value for stakeholders, we have a clear strategy for growth, which we have already begun to execute. This strategy is predicated upon three principles as follows:

- **Expansion** – We will continue to seek strategic opportunities for growth through M&A. We have successfully been able to grow our business in the northeast hub through the acquisition of Solevo Wellness, adding three operational dispensaries in Pennsylvania, and PurePenn, a cultivator and processor supplying wholesale product to 100% of dispensary operations in the state. We also created a vertical platform in West Virginia through a combination of winning an application process and the acquisition of Mountaineer Holding, LLC, which holds a cultivation permit and two dispensary permits. And in October 2021, we completed the acquisition of Harvest, which provides us with an immediate expansion in our northeast and southeast hubs, and a significant presence in new and established markets in the southwest, accelerating our entry into the adult-use space in Arizona.

- **Execution** – We will continue to maintain a leadership position in our home state of Florida and look to capitalize on growth opportunities within the state. We will do this by leveraging our established brand reputation as well as implementing automation and other operational efficiencies. In late 2020, we took significant steps toward improving operational efficiencies by implementing a world-class ERP system with the launch of SAP S4.
- **Momentum** – We will look to build on the momentum of the cannabis sector generally, through our solid business foundation. We also believe catalysts are on the horizon such as the SAFE Banking Act, which would enable traditional banking loans and provide a safe harbor for financial institutions serving legal, cannabis-based businesses. In addition, the U.S. has never had a more favorable attitude toward the federal legalization of adult-use cannabis as it does today. Should cannabis be legalized federally, or moved to a Schedule III or lower drug, 280E taxes would change, reducing tax payments and improving financial metrics.

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# Sustainability Approach



## FEATURE CASE STUDY

# ESG the Trulieve Way: How ESG Factors into Trulieve's Plans from the Beginning

It starts with an acquisition or an application. Over the course of its history, Trulieve has done both, but we got our start through an application process and continue to participate in applications as new states adopt medical marijuana. And it is from that moment when we begin to factor in ESG considerations.

While applications differ across each U.S. state, Trulieve ensures that one item remains constant – the social component. Diversity, Equity and Inclusion (DEI) has been a core value of Trulieve's since its inception and the Company takes meaningful action to support social equity, encourages inclusivity, and celebrates everyone's unique set of experiences and perspectives.

We apply this mindset in the application process. Trulieve ensures that each U.S. state where we

operate, understands the support we give social equity businesses and operations, veterans, and LGBTQ+ communities. This focus on diversity and inclusion provides an ability to draw on a diverse set of viewpoints and allows Trulieve to create authentic interactions for positive impact within the communities in which we operate.

### ESG During Construction

Since the completion of our first cultivation facility to our 10th, Trulieve has learned various best practices that it applies toward facility construction. One of which is to include considerations surrounding ESG early in the process.

In addition to architects, engineers, and designers, in Massachusetts, for example, we included an ESG consultant as part of the design phase for construction. This affords us the ability to consider and address ESG elements at the onset of construction and assures all trades involved in construction are mindful of Trulieve's commitment to responsible ESG practices.

There are many different ESG components that Trulieve will focus on during construction, for example, responsible energy use. Cannabis

operations use considerable amounts of electricity. Trulieve endeavors to limit the amount of electricity it uses and has begun to test the use of solar-power electricity as a potential back-up source of electricity on a limited basis for its facilities. Another example can be found in its Florida greenhouse. Trulieve uses a 2,500 gallon tank and injection machines to maintain the correct level of fertilizer applied to the plants at any given time. Trulieve's Gadsden County greenhouse facilities have been engineered in a manner that ensures 100% recapture of all rainwater and irrigation runoff. This design allows for the recycling of fertilizer and a more sustainable approach to cultivation. Trulieve has also partnered with a local company to create a proprietary fertilizer in order to promote local economies and decrease overall costs.

Trulieve also ensures its facilities have an established recycling program in place, knowing its products require a certain amount of plastic and cardboard. Water usage and water recycling are also major considerations during construction as Trulieve uses low-volume irrigation methods to ensure the optimal amount of water is delivered to the crops which minimizes waste.

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# 2022 Objectives

Whether operational performance or ESG performance, Trulieve’s success is due to our dedicated team of experienced professionals committed to operating safely and responsibly, as measured by our ability to manage the social, environmental, and community impacts and opportunities associated with our business.

We have outlined a number of key targets that we have set out to achieve in 2022:



## GOVERNANCE

- Approve and codify an ESG policy
- Establish an ESG Board Committee responsible for overseeing all ESG matters throughout Trulieve



## ENVIRONMENT

- Perform a baseline carbon footprint analysis in order to establish a carbon emissions target going forward
- Complete an internal analysis in order to apply for the Environmental Management System ISO 14001:2015 certification
- Review and evaluate Harvest operations to conform environmental practices and procedures with Trulieve operations



## SOCIAL

- Perform a Materiality Assessment to better prioritize ESG initiatives throughout Trulieve in order to measure the potential impacts and opportunities to Trulieve stakeholders
- Continue to provide support for local communities on all matters relating to Diversity, Equity and Inclusion
- Review and evaluate Harvest’s social programs to conform with Trulieve’s program



## OPERATIONAL AND FINANCIAL GROWTH

- Pursue license opportunities and acquisition targets in markets with attractive structures that provide an opportunity to build depth and achieve scale as well as significant upside potential
- Pursue profitable growth by building depth and scale in Trulieve’s key markets as part of overall goal to build a scalable and sustainable business

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# Social Approach





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## The Trulieve Way

To ensure a sustainable approach is integrated throughout Trulieve, we have a dedicated ESG team that focuses on sustainability issues as well as environmental and social programs.

In 2021, Trulieve established an ESG Steering Committee to monitor the Company’s ESG initiatives and priorities. The ESG Steering Committee is comprised of senior members of our sustainability team, investor relations team, cultivation facility members, engineers, and consultants.

Trulieve also has a Diversity, Equity, and Inclusion (DEI) Committee comprised of executives, senior management, and a diversity consultant. The committee is charged with developing and overseeing the implementation of policies and initiatives aimed at promoting and protecting diversity, equity, and inclusion in four core areas:

- Workforce Development
- Events & Partnerships
- Supplier Diversity, and
- Social Equity

### Diversity, Equity and Inclusion

As a company, we share a core value that embraces diversity, takes meaningful action to support social equity, encourages inclusivity, and celebrates our unique set of experiences and perspectives. We believe that by valuing our teammates, operating with trust and integrity, and cultivating opportunities for access, we will build a stronger and more empathetic culture.

This commitment is evident in who we are as a company – from the majority – minority communities we operate in, to the support we give social equity businesses and operations, veterans, and LGBTQ+ communities, to the way we hire and ensure racial and gender equality throughout our organization. This focus on diversity and inclusion provides an ability to draw on a diverse set of viewpoints and allows us to create authentic interactions for positive impact within the communities in which we operate.

Our commitment to DEI goes hand-in-hand with our commitment to contributing positively to the legal cannabis industry. As a business that produces and distributes a product that many people – especially people of color – were arrested and incarcerated for in the past, we recognize the supreme importance of promoting DEI in the cannabis industry.



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Diversifying our employee and leadership ranks is a critical step towards achieving DEI. As of year-end 2020, approximately 40% of our employees are minorities, 15% of our leadership are minorities, 35% of leadership and 45% overall identify as women. In addition, as at our last annual meeting in June 2021, 50% of our Board of Directors are women, attaining our goal of a 50/50 Board.

Ultimately, our goal is to ensure that as many of our neighbors as possible have the resources they need to succeed. Partnering with organizations, such as the National Cannabis Roundtable, helps connect us with communities, and provides us with a better understanding of our patients and the communities in which we operate.

Trulieve has been awarded several diversity and inclusion awards including the Diversity and Inclusion Champion of the Year Award from Minorities 4 Medical Marijuana (2018) and the Tampa Bay Business Journal – Business of Pride award (2020).

### Trulieve Pride

Our Pride Month initiatives directly support LGBTQ+ communities and families throughout the month of June. For example, in Massachusetts, during the opening of Trulieve’s first adult-use and medical dispensary in Northampton, a percentage of sales were earmarked for MassEquality. MassEquality is the leading statewide grassroots advocacy organization working to ensure that everyone across Massachusetts can thrive without discrimination and oppression based on sexual orientation, gender identity, or gender expression.

So far in 2021, Trulieve was able to donate over \$100,000 in support of LGBTQ+ communities through the sale of its Pride Month products and partnerships. In addition to financial donations, Trulieve also utilized its TruTalk platform to host Pride TruTalks – video conversations broadcast on Trulieve’s Facebook page and social platforms hosted by company leadership with expert guests from the cannabis space. Topics included the history of Pride, and how to support the LGBTQ+ community during Pride and throughout the year.

At Trulieve’s Florida dispensaries, in addition to bringing back its Pride Month exclusive TruPod rainbow, Trulieve also offered new products, including TruFlower strain Love is Love and two new pre-roll strains, Mary & Jane and Mr. Fahrenheit. A portion of the proceeds from Pride Month product sales in Florida dispensaries will benefit several local organizations working to support LGBTQ+ people, groups, and communities.

### TruVets

Veterans have sacrificed so much for every American’s freedom and way of life. Trulieve honors and respects all men and women that have served the U.S. Military. Veterans receive a 20% discount on all purchases and are also eligible for other in-store discounts.

In May 2020, Trulieve launched its TruVet program and the Veteran Organization of the Month. Each month, Trulieve highlights the work of a different organization specializing in improving the quality of life for veterans in Florida and across the United States. Monthly partners are highlighted on Trulieve’s website and are featured guests on “TruVets with 2 Vets,” a series of discussions hosted on Facebook Live to help educate





patients on the resources available to them in the Company's home state of Florida.

The TruVet program is designed to help educate veterans on the accessibility and use of medicinal cannabis. Our outreach programs help sponsor veteran non-profits across the nation, including financial support, educational seminars, product explanation, and connection with local doctors recommended in the area.

As part of the TruVet program, Trulieve partnered with Emergency Care Help Organization (ECHO) to create a mural on its resource and distribution building in Florida, using a veteran artist and volunteers. The emergency care mission helps 20-30 families per day with food, clothing, and educational and vocational opportunities even during COVID. Trulieve also partnered with Heavendropt and together, we created a mural to show various forms of parachutes and how they've been used to tell the story of what veterans have given to this country. The parachute silk as portrayed in the mural is now being repurposed and recycled into other uses, creating jobs for people served by Evergreen Life Services with developmental disabilities and disabled veterans.

When edibles were first introduced in the state of Florida in September 2020, Trulieve made the first sale of the state to a military veteran and member of the Company's TruVet program. And a few days later, its first sale of a partner product was sold to a disabled military veteran.



**TRULIEVE AND CONNECTIVE HUMAN TEAMED-UP WITH EMERGENCY CARE HELP ORGANIZATION (ECHO) TO CREATE A VETERAN-FOCUSED MURAL IN FLORIDA.**



**TRULIEVE AND HEAVENDROPT TEAMED-UP TO SUPPORT PEOPLE WITH DEVELOPMENTAL DISABILITIES AND DISABLED VETERANS**

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# Stakeholder Engagement

The following table lists our key stakeholders and how we engaged with them:

STAKEHOLDER GROUP	HOW WE ENGAGED	PRIORITIES AND CONCERNS
<b>Shareholders, warrant holders, investment community, and analyst community</b>	<ul style="list-style-type: none"> <li>Investor conferences, includes participation in Dismantling Systemic Racism in Cannabis Industry panel</li> <li>Investor meetings, roadshows, and conference calls</li> <li>Annual general meeting of shareholders</li> </ul>	<ul style="list-style-type: none"> <li>Mergers and Acquisitions</li> <li>Maintaining margins and cost containment</li> <li>Success implementing US hub strategy</li> <li>US federal legalization of cannabis</li> </ul>
<b>Employees and contractors</b>	<ul style="list-style-type: none"> <li>Quarterly town hall meetings, newsletters, employee digital displays, and CEO letters</li> <li>Senior management site visits and meetings</li> <li>Patient orientation, consultations, and training programs</li> </ul>	<ul style="list-style-type: none"> <li>Health and safety</li> <li>Business performance</li> <li>Compensation and benefits</li> <li>Opportunities for personal growth and development</li> </ul>
<b>Local communities</b>	<ul style="list-style-type: none"> <li>Community partnerships</li> <li>Grand openings and store business hours</li> <li>Community events and DEI causes</li> </ul>	<ul style="list-style-type: none"> <li>Local economy impact</li> <li>Job opportunities</li> <li>Safe drug use</li> <li>Responsible corporate citizenship</li> </ul>
<b>Customers and patients</b>	<ul style="list-style-type: none"> <li>Direct interaction at stores</li> <li>Interaction via call centers, email, and social media</li> <li>Industry and business conferences</li> </ul>	<ul style="list-style-type: none"> <li>Customer service</li> <li>Product prices</li> <li>Product quality and variety</li> <li>Responsible corporate citizenship</li> </ul>

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## Supply Chain

In the Florida market, Trulieve is a vertically integrated “seed to sale” cannabis company and the state’s largest licensed medical marijuana company.

As such, Trulieve controls the supply chain and distribution of its products. Trulieve strives to internally produce as many components as possible. Readily available raw materials such as coconut oil, olive oil, and childproof containers are sourced at market rates from vetted suppliers.

In states that require cannabis companies to be vertically integrated, ownership of the entire supply chain mitigates third-party risks and allows us to completely control product quality and brand experience. We believe this results in high patient retention and brand loyalty. We successfully operate our core business functions of cultivation, production, and distribution at scale, and are skilled at rapidly increasing capacity without any interruption to existing operations.

States that are not vertically integrated or allow wholesale have tracking mechanisms. For example, in California where we have a dispensary located in Palm Springs, the cultivation, processing, and movement of cannabis products within the state to our dispensary is tracked. We are required to input our track and trace data. Immature plants are assigned a Unique Identifier number, or UID, and this number follows the flowers and biomass resulting from that plant through the supply chain, all the way to the consumer. Each licensee in the supply chain is required to meticulously log any processing, packaging, and sales associated with that UID.

States that utilize seed-to-sale tracking platforms, such as Metrc, attain transparency of all cannabinoid development as it moves from point of propagation out through the retail sale. This system is something that is promoted as a reporting platform and not as an ERP, like similar companies. At the cultivation phase, each plant is given an RFID enabled plant tag that reflects a unique identifying number, is used once, and acts as the log number that tracks any actions during the growth phase. As plants move into the harvest phase, they receive a package tag, where a Third-Party Lab Test (COA) is required before moving onto the next stage of production or out to packaging and off to distribution. At each phase in production or when a product changes identity, Metrc tracks and requires the package to receive a Third-Party Lab passing lab result (COA) prior to the product being distributed to retail locations. This function is satisfied is by requiring manifests that move product from our cultivation license, to our production, and then off to our retail license or to unaffiliated retail stores for wholesale platforms. Compliance teams follow tracking mechanisms like this in each of our states.

Distributors are the point in the supply chain where final quality assurance testing is performed on products before they go to a retailer. Retailers may not accept product without an accompanying certificate of analysis, or COA. Distributors must hold product to be tested on their premises in “quarantine” and arrange for an employee of a licensed testing laboratory to come to their premises and obtain samples from any and all goods proposed to be shipped to a retailer. The testing laboratory issues the products either a “pass” or “fail”.

## The Metrc tracking platform is currently used in:

- Alaska
- California
- District of Columbia
- Colorado
- Louisiana
- Maine
- Massachusetts
- Maryland
- Michigan
- Missouri
- Montana
- Nevada
- Ohio
- Oklahoma
- Oregon
- West Virginia

The Trulieve brand philosophies are “Patients First” and “Just Say Yes.” Both philosophies flow through all aspects of our culture, beginning with high-quality cultivation and current good manufacturing practices or CGMP, certified product manufacturing, through the consumer experience at Trulieve stores, at our in-house call center and at patient residences through a robust home delivery program.

## Supplier Diversity

Trulieve is the first cannabis company to have an official Supplier Diversity program. We are corporate members of NMSDC (National Minority Supplier Development Council), WBENC (Women’s Business Enterprise National Council), Veterans In Business Network, NGLCC (National Gay & Lesbian Chamber of Commerce), Disability-IN, and the SBA (Small Business Association). Additionally, we are members of and active with the NMSDC, WBENC, and NGLCC Regional Councils. Being corporate members of these certifying organizations allows us access to a robust database of diverse-owned/small businesses, the opportunity to mentor potential suppliers, and benchmark with industry peers.



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# Our Community





## FEATURE CASE STUDY

# Open for Business: Exporting Florida ESG Culture to Massachusetts

Trulieve's Massachusetts business is indicative of the many facets of our ESG strategy in action.

Before Trulieve was operational in Massachusetts, we decided to help support the state's mission and give back. We began working with two economic empowerment candidates to increase economic opportunities and successfully reach their goal of business ownership within the cannabis industry. During this time, Trulieve provided mentorship, access to real estate, architect and legal services, lobbying efforts, and even funding traffic studies.

Overall, we invested approximately \$1.5 million dollars to help these teams move forward to start cannabis businesses in three of the most challenging urban communities of Boston, Cambridge, and Somerville. All three are in the process of finalizing contracts and opening their doors. This model has benefited the Massachusetts cannabis community by helping to take meaningful action and will serve as a stepping stone for future programs.

In June 2021, Trulieve opened its first dispensary in Northampton, Massachusetts, which serves both adult-use customers as well as medical marijuana patients. The dispensary will be served by Trulieve's cultivation facility in nearby Holyoke, Massachusetts. The Holyoke facility is 140,000 square feet and allows for over 60,000 square feet of canopy and 18,000 square feet of processing.

From a socio-economic perspective, the nearby communities are expected to have an immediate and significant benefit due to Trulieve's presence in western Massachusetts. Once fully operational, Trulieve's cultivation facility and dispensaries are expected to employ between 250-300 workers from local communities. Trulieve is also a supporter of Holyoke Community College's Center for Cannabis Education supporting job training as well as additional economic development initiatives through its presence in western Massachusetts.

The Holyoke facility is a historic building with roots dating back to the late 1800s. In an effort to preserve the historic nature of the building, Trulieve maintained the exterior façade, installing screens over the exterior windows to maintain the building's original look and feel for the general public. We also refurbished the main architectural stairwell and modernized the existing elevators.

The facility itself was designed with ESG considerations in mind. First, we installed a building management system to improve environmental controls and ensure reduced energy consumption. Inside the facility, Trulieve converted all the lighting to become LED-based, to reduce heat generation and consume up to 60% less energy than other lighting systems, without sacrificing the quality of the plants. We also installed state-of-the-art HVAC units to enable high-quality airflow while minimizing unwanted odors within the community.

Trulieve employs a high-tech water fertilization drip system, which drips only the amount of water each plant requires at the base of the plant, thereby minimizing the amount of water in the process and enabling us to better monitor water usage.

The plants in the facility are grown in rockwool as opposed to soil, which provides us with complete control over the nutrient elements absorbed by the plant. Rockwool is made from basalt, a volcanic rock composed mostly of silica, with small percentages of titanium, iron, and other elements. Rockwool is 100% sterile and inert, which means none of its elements or materials transfer into the cannabis plants. We are very proud of how we incorporated a myriad of ESG components into the design and process of our Massachusetts business. These factors will enable Trulieve to deliver the same high-quality products and customer-first mindset that has built a loyal following for Trulieve in other markets.

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# Partnering in the Community

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## Trulieve Industry Associations and Partnerships

Trulieve participates in industry associations and stakeholder groups through membership, funding, sharing of expertise, and participation in committees and working groups. Trulieve has committed to various internal and external programs including:

- Job fairs and internships
- Mentorship programs
- Internal Diversity and Inclusion Training
- Company-wide Supplier Diversity Initiative
- Expungement Events
- Diversity Programs and Campaigns
- Reinvestment in Impacted Communities

Trulieve has a history of sponsoring and partnering with a wide array of national and local organizations that support our minority, veteran, disabled, and the LTBGQ+ communities. As we expand into new U.S. jurisdictions, we look to increase our outreach and broaden our support in those states. This includes partnering with organizations to support the good work they are doing as well as philanthropic efforts where we provide charitable donations and financial gifts.

These organizations include:

- Last Prisoner Project
- CultivatED
- Minorities for Medical Marijuana
- National Hispanic Cannabis Council
- Athletes for Care
- Morehouse School of Medicine
- Thurgood Marshall College Fund
- ALS Association
- LGBTQ Center of Bay County
- Mission Zero
- Epilepsy Foundation
- Libby’s Legacy Breast Cancer Foundation
- Equality FL
- HBCU Cannabis Equity Initiative
- MA Equality
- Wounded Warrior Abilities Ranch
- Women’s Business Enterprise National Council

## Cannabis Organizations

As cannabis has grown through grass roots efforts, Trulieve has been a part of that growth and has cultivated and supported relationships in our

community. We work with and speak at events with organizations such as CannabisLAB, NORML, Regulate Florida and Florida for Care in our home state to keep those community connections strong and look forward to building these relationships as we continue our national hub expansion.

## Expungement Work Across the US

In April 2021, we worked with Minorities for Medical Marijuana (“M4MM”), to establish a series of expungement clinics located throughout south and central Florida, as well as virtual events in Georgia with the Georgia Justice Project, and Massachusetts with CultivatED, as part of the Company’s celebration of the 50th anniversary of 420. At these clinics, an attorney was present to review records and see if someone is eligible for a sealing or expungement of their records. As part of the events, Trulieve helped cover the costs for fingerprints, legal fees, and court costs.

Trulieve also sponsored expungement clinics in Pittsburgh, Pennsylvania as well as additional initiatives celebrating the Juneteenth holiday. These clinics were also hosted by M4MM and is part of Trulieve’s commitment to social justice and addressing the impact of the war on drugs in minority communities. Since 2020, over 700 people have applied to our sponsored expungement clinics nationwide.



# Our People

## OSHA Training: Bringing Safety Compliance to the Workplace

We provide compliance training on our Code of Business Conduct and Ethics and related policies to all Trulieve employees as well as to the Board. And in 2021, we took compliance training one step further, particularly at the facility level.

Health and safety have always been a priority at Trulieve and that is why we established a framework that requires all facility-level employees to undergo Occupational Safety and Health Administration (OSHA) training. Through this training, our goal was to ensure safe and healthful working conditions for all Trulieve workers by setting and enforcing uniform standards across the organization.

All facility-level management must undergo 30-hours of OSHA certified training to understand and embody basic safety proceedings associated with each facility. In addition, senior facility-level employees undergo additional courses to manage workplace safety and health risks.

We believe safety is the responsibility of everyone that works at Trulieve, and OSHA compliance reflects that value. The OSHA courses promote a safe and healthy work environment by training workers to identify, predict, and avoid hazards in the workplace.

In addition to OSHA training, certain Trulieve employees participate in federal and state-level training initiatives such as the EPA/DEP advanced technical training to assure environmental sustainability. These initiatives educate our staff on company standards to support environmental management and stewardship.





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## Health and Safety

The Health and Safety of our Trulievers and our employees remain one of Trulieve's highest priorities. We regard employees as our most valuable asset and are committed to maintaining their health and safety at all times. In fact, all visitors, guests, vendors, and others that visit our operations are provided the same level of safety while they are on Trulieve's premises.

As a part of our commitment to implementing safety initiatives, we are actively pursuing the ISO 45001 certification (see page 33 for more details).

Only individuals that are 21 years of age or older can enter our dispensaries. All of our products are appropriately labeled and sealed, and we have never had any incidents of non-compliance as it relates to our regulatory or marketing conditions for our products. Trulieve prides itself in that it has never undergone mandatory recalls of any of our products on the basis of contamination or other hazards and has never received any monetary fines or repercussions in any of its operating jurisdictions.

Within the dispensaries themselves, we provide safe product access and maintain a healthy and safe environment for everyone on the premises, especially during COVID-19.

## Our Response to COVID-19: The Trulieve Way

As a company with many properties in Florida, we have an established preparedness team to help deal with hurricane season, which we quickly convened in response to COVID-19. Even before medical marijuana was deemed an essential business, we took swift and decisive action and implemented many significant changes for both our employees and our patients to ensure our business would remain safe and viable.

Our primary concern was for the well-being of our patients and employees by ensuring all our production and retail dispensaries were safe, clean, and healthy. We contracted with a licensed remediation contractor to conduct deep cleaning events across our facilities and implemented new cleaning procedures, dispensary limits, and chair spacing in our lobbies to encourage social distancing. In addition, special store hours were set aside for our immunocompromised patients to address the special needs of that patient segment. Every Trulieve store and facility had medical grade HEPA Air Scrubbers installed to ensure high air quality and circulation standards. We also implemented strict COVID-19 contact tracing protocols and offered free rapid COVID-19 testing to employees. We have spent over \$15 million on COVID initiatives since the onset of COVID-19 in 2020 to alleviate any concerns and assure a safe environment.

We also made significant changes to Trulieve's interactions with patients. Our teams launched new

offerings and pilot programs such as mobile hubs, curbside pickup, stores dedicated to pickup only, and making better use of technology for scheduling and delivery alerts.

Internally, we also implemented many changes. We moved quickly to protect our employees and facilities. Our COVID taskforce updated our policies to provide additional resources to our employees and added procedures to keep our workplaces safe including implementing temperature checks for all employees entering our facilities beginning in early March 2020.

Our teams focused on adequate staffing in anticipation of potential employee absences. Across our workforce we also accelerated our hiring to meet higher-than-expected patient needs and known increases in deliveries, call center and online chat volume. Our retail business added over 80 delivery vehicles to our leased fleet in anticipation of increased delivery needs, particularly in the state of Florida.

We also implemented immediate changes to our production and sourcing. We leveraged our oil inventory by increasing cannabis production to ensure we had eight weeks of finished goods inventory available for our stores.

We engaged early with suppliers and sourced secondary suppliers. As a vertically integrated cannabis company, our supply chain visibility control helped us mitigate supplier risk.

Protocols and standards around COVID-19 are constantly changing, and because of that, we continue to optimize and evaluate our processes.





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## Security Measures

As a cannabis cultivator and retailer, we apply stringent protocols in all aspects of our operations in order to comply with the laws enforced by the states in which we operate and maintain the public's health, safety, and security.

All of our facilities contain 24-hour video surveillance and have active alarm systems for all entry points and windows to ensure our personnel and products are safe and secure at all times. Interior spaces of the facilities have motion detectors, and all cameras have an unobstructed view of key areas. Panic alarms are also available for employees to be able to signal authorities when needed.

All active products at our dispensaries are kept in a secure location and only empty packaging is kept in the general area of the dispensary that is readily accessible to customers and visitors. No product or delivery devices are on display in the waiting area.

We also provide secure and logged access for all cannabis materials at all times. This includes approved vaults or locked rooms. We have at least two employees or an approved security provider on-site at our dispensaries all times. All employees must wear proper identification badges and visitors must be logged in and wear a visitor badge while on Trulieve premises.

When transporting cannabis to dispensaries or patients for delivery, we store the cannabis in a separate, locked area of the vehicle with at least two people in a delivery vehicle while in transit at all times. These delivery employees must always have identification badges and, during deliveries, one person must remain with the vehicle.

## Employee Relations

As a leading and top-performing company, we want to be recognized as an employer of choice within the U.S. cannabis industry. This requires us to offer fair wages and compensation and to invest in our people through career development and growth opportunities.

Our Code of Business Conduct and Ethics outlines our commitment to a responsible workplace and business practices. This includes a non-discriminatory and welcoming environment for all genders and races and a harassment-free workplace. We do not tolerate any form of violent behavior, and personnel are expected to perform their job duties in a professional manner.

We engage with our employees and keep them informed about important business matters through various channels and tools. We regularly conduct town hall meetings where our CEO and other leaders of Trulieve provide a comprehensive business update and acknowledge employees through our Employee Reward Program. We also publish a quarterly newsletter which contains the latest developments of the Company that we distribute to employees. Our senior management team regularly conducts facility and dispensary visits and holds meetings with employees to get a more in-depth update on the business as appropriate.

Patient experience is an area of significant focus for Trulieve. We employ and continuously improve numerous training programs and methods in an effort to provide our front-line workers with the resources and information they need to provide an excellent patient experience across all Trulieve branded locations.

We also use an advanced learning management system in cultivation and processing to standardize and track employee training. A multi-level training structure that employs three different training methodologies is used to track employee performance against our internal standards. This training approach is dynamic and subject to regular evaluation under our continuous improvement program. In addition, we offer specialized management training so there is daily reinforcement of patient experience best practices.

## Communicating with the Front Line through Digital Display Screens

In an effort to increase internal communications across the entire Trulieve workforce, we began installing digital display screens in each of our corporate offices, store breakrooms, and cultivation facilities in 2021. These screens help our employees stay informed of key company developments on a timely basis and improve Trulieve's transparency, engagement, and employee collaboration.

The digital display screens have helped us communicate an array of items including company developments, internal announcements, employee recognition, and helpful human resources information.

In an effort for our content to continue to stay relevant, we have established a standard operating procedure for employees to provide feedback on the content being communicated.

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# Environment





## FEATURE CASE STUDY

# Innovation in Pennsylvania: A Forward Looking ESG Approach to Cultivation Expansion

In 2020, we completed the successful acquisition of all of the issued and outstanding equity interests of grower and processor PurePenn LLC and Pioneer Leasing & Consulting LLC (collectively, “PurePenn”) and dispensary operator Keystone Relief Centers LLC, doing business as Solevo Wellness (“Solevo”). These acquisitions provided us with an immediate and significant presence in the Commonwealth of Pennsylvania. PurePenn and Solevo align well with Trulieve’s vision and values. Not only does each business have deep ties and support within their communities, but they also have strong management teams committed to operational excellence and innovation.

The expansion of our 35,000 square foot PurePenn cultivation and processing facility in McKeesport to a 134,000 square foot facility is one example of this innovation. The new facility contains a number of innovative features, which helps distinguish it as being world class within the cannabis industry and

enables Trulieve to continue to prioritize ESG while cultivating, processing, and distributing medical marijuana products in the Commonwealth.

The prime feature of the facility is its computerized and automated building management system. The McKeesport facility’s building management system connects many components of the facility in order for it to operate with sound ESG principles. The building management system connects, controls, and monitors the facility’s lights, which are all LED-based, central plant HVAC system, and water consumption, including fully automated irrigation. The interconnectivity allows our cultivation facility to efficiently manage all of these components to ensure the maintenance of an ideal environment for the plants to flourish while being mindful of environmental and energy considerations.

The outside of the facility is lined with insulated metal panels to provide a strong thermal and moisture barrier. Insulated metal panels are exterior wall panels with steel skins and an insulating foam core.

They provide protection from wind, rain, and moisture. Protection from the elements is important to maintain optimal quality when cultivating cannabis.

Unlike other cultivation facilities that use conventional off-the-shelf cultivation solutions, the Pennsylvania team has created an in-house blend of fertilizers and nutrient blends for the plants

within the facility. These cultivation solutions were created to better maintain compliant plant growth and product quality by controlling what nutrients the plants receive while also avoiding potentially hazardous waste, something which we are also mindful of in our Florida operations.

All of the water discharge in the facility is comprised entirely of organic waste. This means all the wastewater from the facility is gray water, or uncontaminated, which is preferred from an environmental perspective. Additionally, the Pennsylvania facility uses a hybrid hydroponic cultivation medium other than ordinary soil, enabling the plants to achieve maximum yield with the minimum amount of water consumption to avoid unnecessary water waste.

Our McKeesport expansion plans are just beginning. In October 2021, we purchased three buildings and nearly 37 acres of land adjacent to the two properties currently under construction in McKeesport. We intend to use these new properties to build a medical marijuana processing and cultivation facility totaling at least 508,000 square feet and this affiliated facility is expected to employ approximately 800 people. Our adaptive reuse of this former steel mill site in McKeesport repurposes a brownfield site and existing structures into a state-of-the-art and highly efficient set of buildings that will create family sustaining jobs as the mill once did in McKeesport.

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## Environment Approach

As a cultivator, manufacturer and processor of cannabis we believe we have a responsibility to protect our planet and are committed to sustainability and environmentally friendly practices across the entire organization. This commitment is outlined in our Code of Business Conduct and Ethics. It is each Trulieve employee's responsibility to be mindful of environmental issues and to work in an environmentally safe and responsible manner.

Trulieve operates 2.4M square feet of enclosed indoor facilities and greenhouse cultivation space across Florida, therefore the environment is one of our top considerations when it comes to our business operations. We have implemented several initiatives to counter the impacts of climate change and we continue to look for opportunities to improve. This includes the over 300,000 square feet of indoor facilities and greenhouse cultivation space we acquired in the Harvest transaction.

Trulieve offers a vast number of strains from our indoor grow, and has selected six different strains for our Florida greenhouses that will offer the best performance for pest resistance, yield and time to harvest in our environment.

In our environmentally friendly outdoor grow, we use potting machines that can plant up to 700 five-gallon plants per hour for all of our plants. We have 1.1 million square feet of greenhouse capacity in Florida, which includes the following:

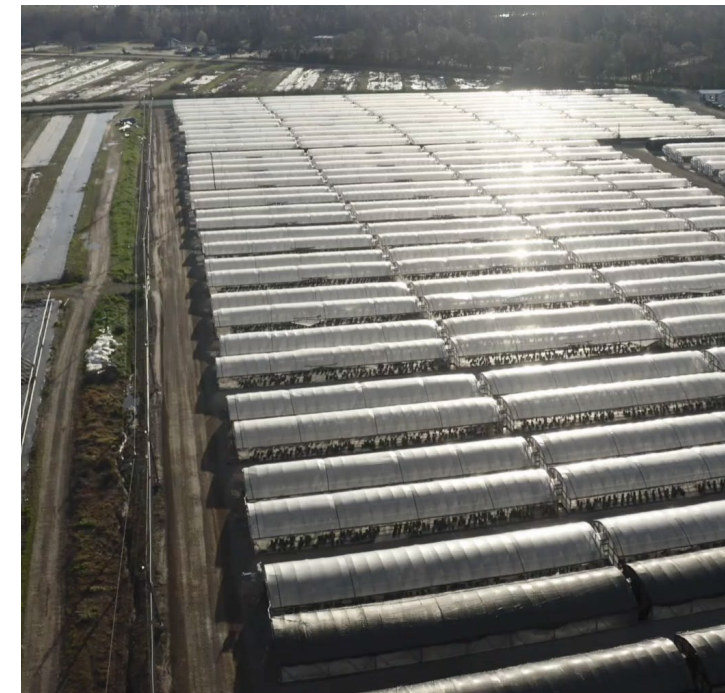
- 110,000 flower capacity
- 100,000 vegetation plants
- 70,000 clones
- 25,000 kilograms of dried flower, which is used for extraction purposes

Our Florida greenhouses are also a prime example of our innovation at work. A number of our greenhouses do not require any electricity to operate and do not contain any fans or lights. They are also designed to best leverage their surroundings with six-foot sidewalls to allow as much passive airflow as possible.

Across our indoor and outdoor facilities, Trulieve recycles cardboard, metal, pallets, electronic waste, and batteries from our cultivation and production facilities and diverts organic waste to compost. Our cultivation process in Florida also provides opportunities for water efficiency and water recycling. We are always looking to optimize our operational processes related to water and energy, working toward a cleaner and safer environment for our communities.

Our business productivity and efficiency improvements reflect our approach to environmental stewardship. For example, reducing our use of water and increasing use of recycled water and other products help lower our Company's costs and reduce maintenance requirements.

Our environmental approach also factors into our decision-making when we select target markets to open new dispensaries. For each new dispensary that we open, we conduct a considerable amount of due diligence, including logistics planning for efficient delivery routes, and location selection analysis to target new dispensaries. We choose to open dispensaries in strategic locations with high levels of delivery and product demand. By doing so, we reduce patient and delivery travel time and the associated emissions, which helps reduce overall carbon emissions. This can also lead to other business efficiencies such as fewer idling delivery trucks, which can lower fuel costs and greenhouse gas emissions.







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## Our ESG Commitment in Action: The Sustainable Cannabis Coalition

Trulieve is a founding member of the Sustainable Cannabis Coalition (SCC), which works together with cannabis industry leaders to improve sustainability in cannabis cultivation, manufacturing, and distribution throughout the market.

Not only does the SCC enable Trulieve to learn and apply best practices from industry experts, it also provides Trulieve with a voice in the industry to affect positive change on a variety of ESG matters. As we enter the final months of 2021, Trulieve, in connection with the SCC and other founding members, will be working with ASTM International, a global sustainability organization, on a sub-committee to develop sustainability standards tied to key UN Sustainable Development Goals as we create a more efficient, transparent and well-regulated cannabis industry on a global platform.

The SCC enables users to listen to a weekly podcast on the latest sustainability developments and initiatives within the cannabis industry. The SCC also publishes weekly blogs that outline data-driven case studies for users to learn more about sustainability within every facet of the cannabis industry. To learn more visit <https://www.sustainablecannabiscoalition.com/>.



## Working Toward ISO 14001:2015 Certification

As one of the largest cannabis MSOs in the U.S., Trulieve understands its need to be responsible. Not only in the communities where it operates, but for the environment itself. That is why Trulieve is focused on completing an internal analysis to obtain the ISO 14001:2015 certification in the near future.

ISO 14001 is an internationally agreed standard that sets out the requirements for an environmental management system (EMS) within an organization. ISO's goal is to help organizations improve their environmental performance through more efficient use of resources and reduction of waste.

Securing the ISO 14001:2015 certification speaks to Trulieve's commitment to implementing an EMS to help identify, manage, monitor, and completely control its environmental issues. It also speaks to Trulieve's commitment to continuously evaluate and improve its EMS to adapt to the latest standards and policies.

ISO 14001:2015 certification mandates that initiatives such as pollution prevention, waste reduction, water use reduction, and energy use reduction are designed and implemented. As such, once the certification is obtained these achievements will be monitored and communicated to stakeholders.



## Land Impacts

We recognize that our business can have an impact on the land, which is why we always consider land impacts in the course of operations.

We want to make sure our presence, whether it is in the communities where our dispensaries are located or our cultivation facilities, is always positive. Our cultivation facilities have established management systems in order to properly evaluate the potential impacts of our operations. Knowing environmental standards and impacts can constantly change, we are always looking for ways to improve our management systems and land impacts and have already begun implementing new standards and procedures.

## Energy Use

The cannabis industry has the potential to be very energy intensive. As such, we are committed to identifying and pursuing economically viable opportunities to improve energy efficiencies and reduce greenhouse gas (GHG) emissions to better manage climate-related risks and opportunities. During the COVID-19 pandemic, delivery orders nearly doubled in comparison to in-store transactions. By optimizing and expanding our 200-vehicle fleet delivery routes, we supported the reduction of carbon emissions from single vehicle round-trips to our dispensaries.

Our main energy priorities are lighting and electricity use. Our cultivation facilities require a considerable amount of lighting for the viability of the plants we grow. To accommodate this need, we constantly evaluate ways to limit the amount of electricity while maintaining an adequate amount of light.



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For example, we have installed LED lighting at our Pennsylvania facility as well as our newly constructed Massachusetts cultivation facility. This initiative has led to overall less energy use, while ensuring the plants in the facility have the proper amount of light.

We are also conducting due diligence on alternate power sources, such as solar power. Specifically, we are looking to determine where the use of solar power can be used within operations and whether it can be used as a potential back-up to energy-grid electricity.

### Water

Water is an important resource for the environment and important for our neighboring communities since it is essential for our livelihood and survival. Water is also essential to our operations. Our water management approach aims to use as little water as possible to maintain viable operations. We also aim to minimize our impact on water resources.

Our cultivation process in Florida provides water efficiency and water recycling opportunities with each Trulieve location employing an approach to water management.

Our Telogia Creek cultivation facility in Florida has been completely re-engineered to re-capture rainwater and irrigation water. There are two irrigation ponds, which pump back out captured water to re-use the nutrients and water for other production needs of the facility. The existing rainwater is enough to supply the entire facility of its irrigation needs, but in times of drought we have performed the requisite water recapture work and have obtained surface and groundwater permits to satisfy the site.

All of our Florida cultivation sites use low volume irrigation systems, which drips the requisite amount of water at the base of each plant, thereby minimizing the amount of water we use. And our Pennsylvania cultivation facility's water discharge is organic waste only, which means all the wastewater from that facility is uncontaminated.

We are always looking to optimize our operational processes related to water and energy, working toward a cleaner and safer environment for our communities.

### Waste Management

The cannabis industry conducts activities that have the potential to produce waste. All of Trulieve's facilities have plans in place to dispose of waste as well as responsibly recycle materials as appropriate.

Trulieve always looks for opportunities to recycle the waste materials we most commonly use, such as plastics. We have worked with environmental consultants in order to properly dispose of and recycle plastics and cardboard waste.

In August 2021, we laid the foundation for a comprehensive plastics recycling program that would incorporate every facet of our Florida operations.

This recycling plan entails capturing the plastic waste that is generated from our manufacturing and cultivation facilities and diverting it to our distribution center, which would then properly dispose and recycle the plastic waste. We've also unveiled this initiative at the dispensary level and encouraged our patients to participate. Plastic waste that is disposed of at our Florida dispensaries will also be diverted to our distribution center for proper disposal.

Another recycling program that was recently initiated in 2021 involves recycling product packaging. As of the end of October 2021, all of Trulieve's Florida-based dispensaries have initiated this recycling product packaging program, representing 71% of total dispensaries. We are actively working with all of our dispensaries to incorporate a recycling product packaging program in 2022.

Trulieve partnered with a national provider to positively impact the environment and reduce what we send to a landfill. The Zero Waste program covers a wide variety of container types including vape cart containers, tincture bottles, pre-roll and edible pop-tops, and topical jars among other container types. We collect approved waste containers in our dispensaries and ship to the vendor for recycling the products in new materials and minimize our environmental footprint.



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# Sustainability Performance Indices





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102-3	Location of headquarters	Our Company (page 4)
102-4	Location of operators	Our Company (page 4)
102-5	Ownership and legal form	Our Company (page 4)
102-6	Markets served	Our Company (page 4)
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Ethics and integrity		
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102-17	Mechanisms for advice and concerns about ethics	Business Conduct (page 10) See also: <a href="#">Code of Business Conduct and Ethics</a>
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102-23	Chair of the highest governance body and its committees	<p>Corporate Governance (pages 8-9)</p> <p>Management Team (page 6)</p> <p>See also: <a href="#">Corporate Governance Guidelines and Board Mandate</a></p> <p>See also: <a href="#">Proxy Statement</a></p> <p>See also: <a href="https://investors.trulieve.com/corporate-governance/board-of-directors">https://investors.trulieve.com/corporate-governance/board-of-directors</a></p> <p>See also: <a href="https://investors.trulieve.com/corporate-governance/executive-team">https://investors.trulieve.com/corporate-governance/executive-team</a></p>
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### GRI 300: Environmental Standards Series

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304-103	Management approach disclosures	Environment Approach (page 32) Energy Use (pages 33-34)
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### GRI 400: Social Standards Series

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# SASB: Sustainability Disclosure Topics & Accounting Metrics

*Note: Given SASB's established reputation to help businesses and investors develop a shared understanding of enterprise value, Trulieve has decided to consider SASB's Alcoholic Beverages Sustainability Accounting Standard for the purposes of the company's ESG report. In the absence of a cannabis framework, Trulieve feels the Alcoholic Beverages framework has certain characteristics that can be readily adopted for the medical cannabis industry. The table that follows is the SASB Alcoholic Beverages Sustainability Accounting Standard and Trulieve's responses within the report.*

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE/LOCATION
<b>Water Management</b>	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	n/a	FB-AB-140a.2	Environment Approach (page 32)
<b>Responsible Drinking &amp; Marketing</b>	Number of incidents of non-compliance with industry or regulatory labeling and/or marketing codes	Quantitative	Number	FB-AB-270a.2	Health and Safety (page 28)
	Total amount of monetary losses as a result of legal proceedings associated with marketing and/or labeling practices	Quantitative	Reporting Currency	FB-AB-270a.3	Health and Safety (page 28)
	Description of efforts to promote responsible consumption of alcohol	Discussion and Analysis	n/a	FB-AB-270a.4	Health and Safety (page 28)
<b>Packaging Lifecycle Management</b>	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	Discussion and Analysis	n/a	FB-AB-410a.2	Environment Approach (page 32)

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# United Nations Sustainable Development Goals

Trulieve understands that the cannabis industry has the potential to positively contribute to the 17 UN Sustainable Development Goals (SDGs) that are a part of the UN's 2030 Agenda for Sustainable Development. There are several SDGs where we feel Trulieve and the cannabis industry can take on a leadership role by working alongside government, society, and other organizations. While the needs of our customers and our communities are the primary drivers of our activities, we believe many of these efforts help advance the desired outcomes stated in the SDGs. We will continue to explore opportunities to measure and report our contributions to the SDGs and integrate them into our business planning and reporting.

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## 1 NO POVERTY

Trulieve has made major investments in the majority-minority communities where we operate. In 2021, we created over 3,500 new jobs, the majority of which were in rural and/or economically depressed areas. All of our employees are paid more than minimum wage and during COVID-19, to assure medical coverage to our entire work force, we offered a zero premium health care option and telemedicine services to all of our employees.

## 2 ZERO HUNGER

Trulieve has annual food drives in our dispensaries, providing discounts to patients/customers who donate. We support communities in their fight against hunger. Most recently, Trulieve volunteers provided 10,000 meals to school children in the Leon and Gadsden counties in Florida.

## 3 GOOD HEALTH AND WELL-BEING

Trulieve offers quality, safe medical cannabis to patients to help provide better lives. We offer consultations in-store and virtually, to ensure our patients are educated and informed in their product choices.

*See also: Health and Safety (page 28)*

## 4 QUALITY EDUCATION

Trulieve provides internal Learning and Development resources for our employees and has provided outside training for management candidates to help them reach the next level in their careers.

We work with Historically Black Colleges and Universities (HBCUs) for sponsorships as well as providing scholarships and internships for students.

We have partnered with the Thurgood Marshall College Fund to provide college scholarships to students and the Morehouse School of Medicine to fund and conduct medical cannabis research and education.



**5 GENDER EQUALITY**



**10 REDUCED INEQUALITIES**



**8 DECENT WORK AND ECONOMIC GROWTH**



**12 RESPONSIBLE CONSUMPTION AND PRODUCTION**



Trulieve's Code of Business Conduct and Ethics includes a non-discriminatory and welcoming environment for all genders and races and a harassment-free workplace.

Trulieve's hiring practices ensure that there is racial and gender equality throughout the organization. Our Pride Month initiatives directly support LGBTQ+ communities and families throughout the month of June.

*See also: Business Conduct (page 10)*  
*See also: Code of Business Conduct and Ethics*  
*See also: Trulieve Pride (page 19)*

Trulieve understands that how we do our work and what we represent as an organization is as important as what we do. Our Code of Business Conduct and Ethics outlines the standards of business conduct that must guide the actions of all directors, officers and employees of Trulieve. Trulieve also participates in industry associations and stakeholder groups to promote economic growth and development.

*See also: Industry Associations and Partnerships (page 26)*  
*See also: Business Conduct (page 10)*  
*See also: Code of Business Conduct and Ethics*

Trulieve promotes responsible consumption via the training of our patients and our frontline dispensary employees who help inform patient product decisions. Trulieve works with physicians and medical groups to assure they understand the latest available information on products and cannabis strain effects to communicate to their patients. Our marketing efforts are highly regulated, and we follow rigorous regulatory labeling and packaging with safety seals, information, and symbols. Trulieve does not advertise to underage consumers.

*See also: Health and Safety (page 28)*

**13 CLIMATE ACTION**



Trulieve has implemented several initiatives to counter the impacts of climate change and we continue to look for opportunities to improve. We are committed to identifying and pursuing economically viable opportunities to improve energy efficiencies and reduce GHG emissions to better manage climate related risks and opportunities. During the COVID-19 pandemic, delivery orders nearly doubled in comparison to in-store transactions. By optimizing and expanding our 200-vehicle fleet delivery routes, we supported the reduction of carbon emissions from single vehicle round-trips to our dispensaries.

*See also: Environment Approach (page 32)*  
*See also: Energy Use (pages 33-34)*

**16 PEACE, JUSTICE AND STRONG INSTITUTIONS**



In general, the advent of medical marijuana and legalization of adult-use cannabis can have a positive effect on the illegal market in many communities. Cannabis is making great strides in economically empowering communities that were disproportionately affected by the war on drugs. Trulieve has supported minority applicants to start businesses and has worked to provide legal services to help expunge marijuana charges and restore the lives of those affected.

*See also: Expungement Work across the U.S. (page 26)*

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## Forward Looking Statement

This ESG report contains forward-looking statements. In some cases, you can identify these statements by forward-looking words such as “may”, “will”, “would”, “could”, “should”, “believes”, “estimates”, “projects,” “potential,” “expects,” “plans,” “intends,” “anticipates,” “targeted,” “continues,” “forecasts,” “designed,” “goal,” or the negative of those words or other similar or comparable words. Any statements contained in this ESG report that are not statements of historical facts may be deemed to be forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition, results of operations and future growth prospects. The forward-looking statements contained herein are based on certain key expectations and assumptions, including, but not limited to, with respect to expectations and assumptions concerning receipt and/or maintenance of required licenses and third party consents and the success of our operations, are based on estimates prepared by us using data from publicly available governmental sources, as well as from market research and industry analysis, and on assumptions based on data and knowledge of this industry that we believe to be reasonable. These forward-looking statements are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors that are in some cases beyond our control. As a result, any or all of our forward-looking statements in this ESG Report may turn out to be inaccurate. These forward-looking statements speak only as of the date of this ESG report. Except as required by law, we assume no obligation to update or revise these forward-looking statements for any reason, even if new information becomes available in the future. You should, however, review the factors and risks we describe in the reports we will file from time to time with the SEC after the date of this ESG report.





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