

# GOODLEAF TO MERGE WITH HIGHLANDS INVESTMENTS, FORMERLY CANOPY GROWTH AFRICA

*Goodleaf announces it is to merge with Highlands Investments, the combined company will be valued at almost R650 million (USD ~ \$50 million).*

CAPE TOWN, SOUTH AFRICA, June 3, 2021 /EINPresswire.com/ -- Goodleaf Company ("Goodleaf"), the leading cannabis brand in South Africa, announces it is to merge with Highlands Investments ("Highlands"), formerly Canopy Growth Africa, the combined company will be valued at almost R650 million (USD ~ \$50



million). The transaction will result in the largest vertically integrated cannabis operation in Africa, with an investment in excess of R350 million (USD ~ \$25 million) to date.

"We are delighted to have successfully concluded this merger, and in doing so created Africa's first truly seed-to-sale offering," says Warren Schewitz, Founder and Chief Executive Officer of Goodleaf. "It has always been our intention to create a world-class global brand, and as we achieve scale, it is essential to ensure we have access to high-quality supply, which Highlands affords."

"We are seeing renewed interest in the cannabis industry globally and this transaction brings together two of the biggest cannabis players in Africa," says Jody Aufrichtig, Founder - Highlands Investments. "Highlands is the first ISO 22000 grade cannabis producer in Africa, the quality of our product is world-class, and I believe that this combined offering will enable us to make significant inroads globally, because we can compete both on quality and price."

Goodleaf, a premium CBD brand, has commercialized a portfolio of 30 products in multiple categories, and has well established distribution lines through leading retail stores, online, wholesale, and coffee shops in South Africa. Goodleaf's products will soon be exported to leading retailers in Asia and Europe and are available through a leading online E-Commerce

platform [www.goodleaf.co.za](http://www.goodleaf.co.za)

“Consumers are increasingly demanding quality products with a known origin,” says Schewitz. “Lesotho’s pristine growing environment, combined with Highlands commitment to GACP (“Good Agricultural and Collection Practices”) and ISO 22000 standards, ensures we have access to a reliable, certified high-quality supply, as we scale-up and expand our offering to meet this need.”

Highlands has an excellent track record of producing premium CBD flower. In April 2021 it concluded its fourth and most successful harvest at its Kolojane facility in Lesotho. The outdoor harvest, which is ISO 22000 certified, yielded almost six tonnes of premium cannabis flower and trim; a significant portion of the harvest is destined for the European medical cannabis market. Highlands will continue to supply bulk CBD and THC flower, distillate and isolate to global medical and wellness markets.

“This is a transformational transaction for Goodleaf. Finding a strategic partner in Highlands ensures that we are able to diversify our business into a fully seed-to-sale offering, further strengthening our presence as a leader in the South African cannabis market, and provides a low cost production, manufacturing and distribution base for our extensive product range as we expand into global markets,” Schewitz concludes.

Under terms of the transaction, Highlands Investments shareholders will have 35% shareholding in the merged entity, with Goodleaf’s shareholders holding 65%. The merged entity will continue to trade as Goodleaf and Highlands Investments until further notice.

-ends-

For more information

[www.goodleaf.co.za](http://www.goodleaf.co.za)

[www.highlands-investments.com](http://www.highlands-investments.com)

About Goodleaf

Goodleaf, Africa’s premium CBD wellness brand, is dedicated to cultivating an improved quality of life and unlocking the healing wonders of cannabis through education and their extensive range of therapeutic products. Their product offering includes oils, skincare topicals, sparkling flavoured water, natural vapes and powder sachets. goodleaf products are available in South Africa from their three retail stores, their own online store as well as from leading brands such as Woolworths, Superbalist, Wellness Warehouse, vida e caffè and Poetry. CBD beverages are available at over 1,000 outlets across South Africa including Spar, Pick ‘n Pay and Clicks. Goodleaf products will soon be available in the UK in selected UK stores as well as Amazon UK.

About Highlands Investments

Highlands Investments is a diversified cannabis business. Highlands cultivates, processes and

packages high-quality THC and CBD cannabis flower for the production of medical grade cannabis products. The cannabis is produced in a state-of-the-art ISO 22000 and GACP certified facility in Lesotho.

Amy Wentzel

The Cutting Edge Marketing Communications

+27 63 333 1989

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/542844191>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.