



"Merida Capital Holdings portfolio company Bast Fibre Technologies (BFT) merges with Lumberton Cellulose."

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Merida Capital Holdings LLC is proud to announce the recent merger of Bast Fibre Technologies (BFT) and North Carolina-based Lumberton Cellulose LLC (Lumberton). Significantly, this transaction establishes the first North American large-scale natural fibre processing facility to meet the rapid growth in North American hemp production. The Lumberton facility is a highly automated, quality producer of natural fibres for the personal care and hygiene markets.

The North Carolina facility is ideally located to serve BFT's North American customers, and will serve as BFT's flagship U.S. manufacturing site while opening new opportunities and markets for North American hemp and flax growers.

Merida Capital Holdings LLC originally invested in BFT, a cleantech natural fibre engineering company, in early 2021. "We believe the BFT management team has an unrivaled level of experience in both the natural fibre and nonwoven fabric markets," said Merida Senior Partner Mina Mishrikey. "The Company's nonwoven pipeline has the potential for immediate consumer adoption and this ESG-centric investment complements the strategic moves we are making in the broader hemp fibre space."

About Bast Fibre Technologies: BFT specializes in manufacturing natural fibres for applications throughout the nonwoven industry, including fully compostable cleaning wipes, diapers, and personal care products. Using IP protected, advanced fibre and fabric technology, BFT transforms raw bast fibres from hemp, flax, and jute plants to meet the exacting standards required by nonwoven customers.

About Merida Capital Holdings: Merida Capital Holdings is a private equity firm targeting fundamental growth drivers which accelerate the rapid development of the cannabis and hemp industries. Merida's motto, Responsible Investing in the Cannabis Ecosystem, highlights its focus on governance while identifying leading cultivation technologies, products and services associated with the evolution of cannabis and hemp as agricultural products, plant-based medicines, constituents in pharmaceutical formulations and recreational consumer products. For more information, please visit www.meridacap.com or follow Merida on

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