

LDE Holdings, LLC Announces Strategic Changes to Strengthen its Financial Positioning

WAREHAM, MA, UNITED STATES ,
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-- LDE Holdings, LLC today announced a strategic restructuring program as part of the next phase of its work to strengthen the foundation of the business and create a durable, sustainable, business model. The restructuring program includes a reorganization and simplification of operations, reduction in management positions across the business and outsourcing several key business and manufacturing functions.

This is a major step in the Company's goal to be cash positive and realize cost-saving opportunities over the long term. The overall restructuring

program is expected to reduce annual SG&A expense as part of a strategic realignment to create greater focus on the Company's core business and initiatives designed to enhance the customer experience, drive sales, and position the Company for long-term success.

The restructuring program consists of a reset of the cost structure that will:

1. Simplify and remove spans and layers of management to bring the Company in line with industry best practices;
2. Remove redundant roles to streamline the organization;
3. Create the role of VP of Production; and
4. Outsource several functions to allow the Company to focus on core competencies.

About LDE Holdings, LLC



LDE Holdings, LLC

As an artisanal purveyor of "Craft Cannabis at The Gateway to Cape Cod," Wareham-based LDE Holdings, LLC is a locally owned, operated, and staffed business providing the highest-quality adult-use cannabis and cannabis products to Massachusetts residents. LDE Holdings, LLC is a Massachusetts Cannabis Control Commission-designated Social Equity Program Participant committed to driving positive impact and economic growth in its host community.

Forward Looking Statements

This press release contains forward-looking information and forward-looking statements within the meaning of applicable securities laws ("Forward-Looking Statements"). Forward-Looking Statements are based on certain expectations and assumptions and are subject to known and unknown risks and uncertainties and other factors that could cause actual events, results, performance, and achievements to differ materially from those anticipated in these Forward-Looking Statements. Forward-Looking Statements should not be read as guarantees of future performance or results. Readers are cautioned not to place undue reliance on these Forward-Looking Statements, which speak only as of the date of this press release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any Forward-Looking Statements as a result of new information or future events, or for any other reason.

Carl Giannone
Trade Roots
+1 774-227-6697

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