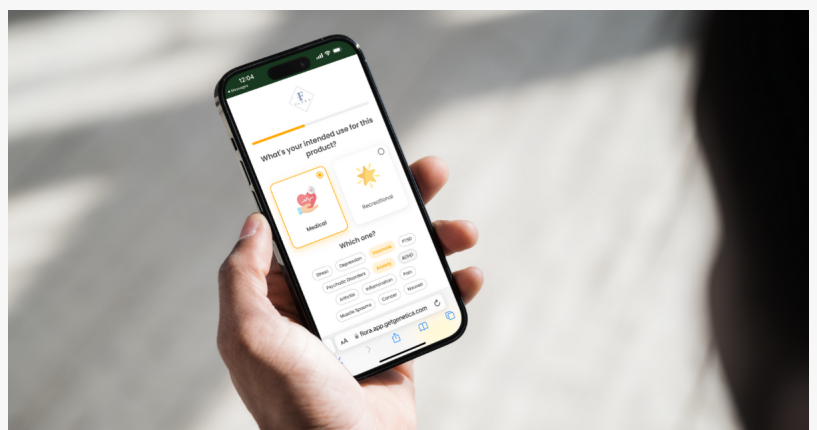


# Cannabis AI company Genetica Secures \$2 Million Funding Round

*Justin Mateen's JAM Fund leads the oversubscribed round that will help fill customer demand*

SAN FRANCISCO, CALIFORNIA, UNITED STATES, November 29, 2023

/EINPresswire.com/ -- Genetica, an AI-powered retail technology company specializing in solutions for the cannabis industry, today announced the successful closure of a \$2 million funding round.



Flora Match created by Genetica

JAM Fund, the venture capital fund Justin Mateen founded and manages, led the round, reflecting a strong vote of confidence in Genetica's innovative approach to addressing critical challenges within the cannabis market.

“Genetica's ability to leverage AI to improve data on the consumer is essential for any business as it not only increases revenue but also improves the overall consumer experience,” said Mateen.

Other round participants include [Talent Resource Ventures](#); [Evolution VC Partners](#); [Ensemble](#); Panther Group; Executives from Salesforce, Doordash, Hara Supply, and four prominent family offices; and full participation from all existing investors.

The oversubscription of this latest round highlights the company's ability to fill a massive hole in the industry, as demonstrated by its 280% month-over-month growth. Genetica currently boasts over 300+ clients globally. The company is on pace to deploy its software to north of 2,500 locations by the end of 2024.

“Retail owners and operators are essentially looking for the same things: More customers, bigger shopping baskets, and higher profitability,” Genetica CEO Ben York said. “Our products solve all three of those issues. And for brands, we're able to provide deep consumer insights they cannot find anywhere else.”

Genetica currently offers its Flora Match solution to both retailers and brands looking to close the gap between education and customer satisfaction. Flora OS, its newest operational solution, is currently in beta testing for select customers.

Genetica currently boasts hundreds of customers across the globe and intends to use the latest funding to expand its growth in the U.S. and European markets. The Genetica team is also growing and intends to add additional positions over the next quarter.

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#### About Genetica

Genetica is a technology company at the forefront of innovation in the cannabis industry, dedicated to solving industry challenges through the development and implementation of cutting-edge AI solutions. With the Flora AI Product Suite, Genetica aims to empower both consumers and businesses with the tools they need to navigate and succeed in the evolving cannabis market.

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