



CONVERSATION WITH CANOPY GROWTH

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CANOPY GROWTH
UNLEASHING THE POWER OF CANNABIS

AGENDA

1 About Canopy Growth

3 Benefits of Legalization and the Current State

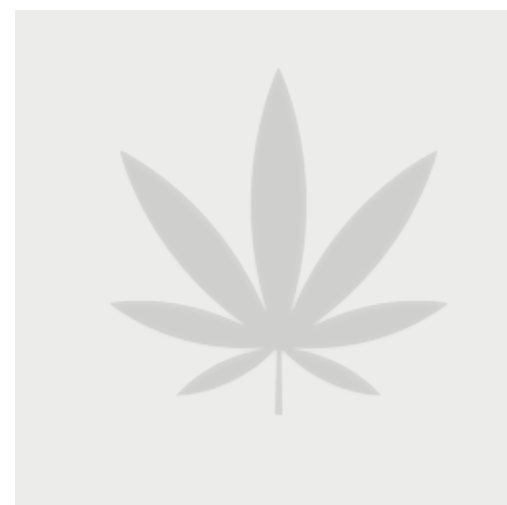
2 Our U.S. Ecosystem

4 Legislative Outlook

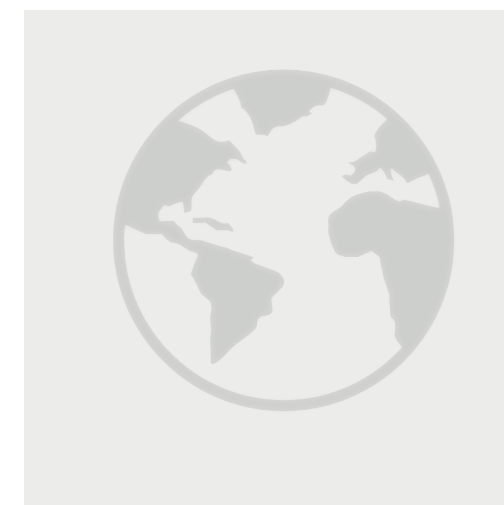


A WORLD-LEADING CANNABIS CPG COMPANY

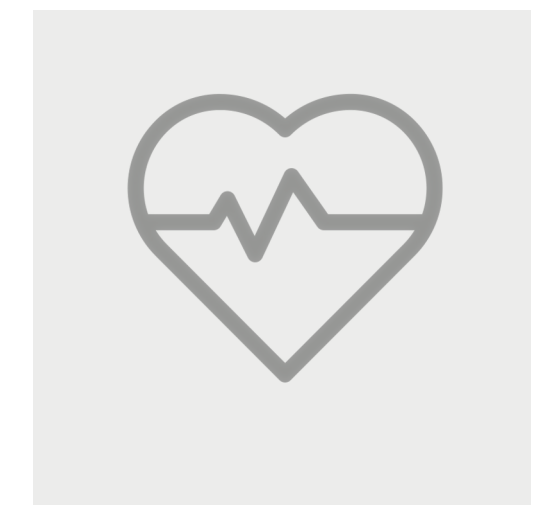
Canopy Growth is a world leader in creating cannabis products customized to enhance everyday life. Innovating since its inception and grounded in an unwavering commitment to meet consumer needs with cannabis, Canopy Growth is the first federally regulated, licensed, and publicly traded cannabis producer in North America.



Our innovative products span high-quality dried flower, oil, medical cannabis, softgel capsule, infused beverage, edible, and topical formats, as well as vaporizer devices.

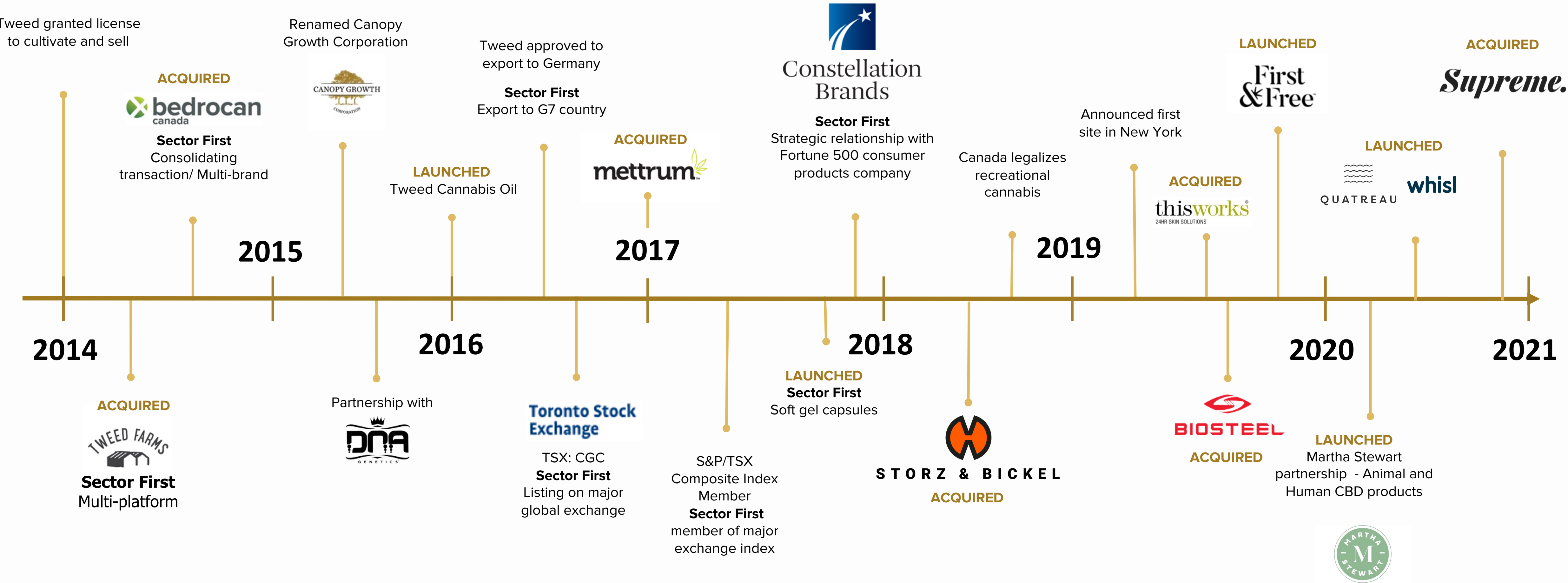


Driven forward by a world-class workforce of 3,000 team members, Canopy Growth proudly has operations on five continents, with core markets in Canada, US, and Germany.



Our brands and products support needs and desires across health and wellness, socialization, beauty, athletic performance, and recovery – redefining consumer relationship with cannabis.

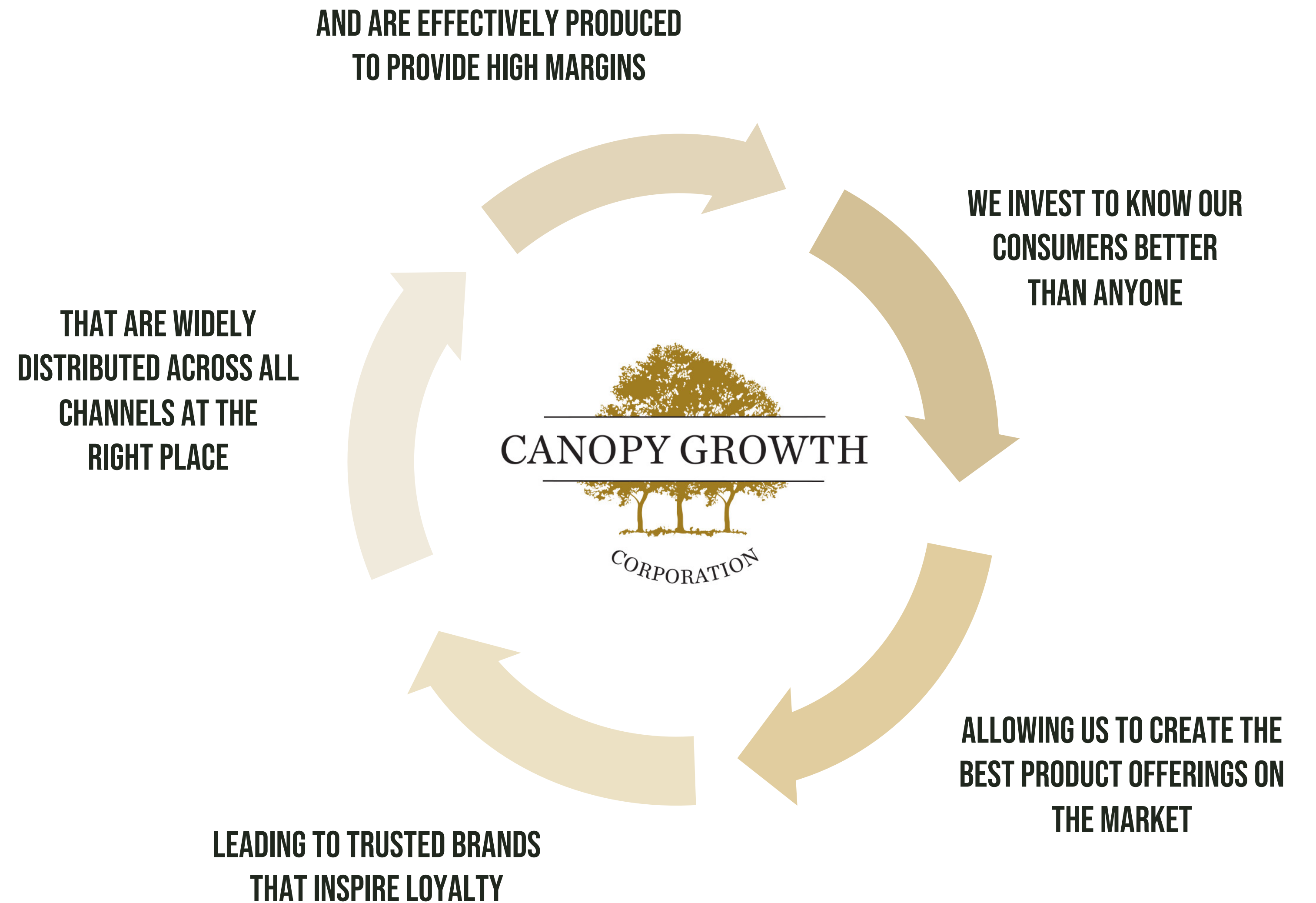
RAPIDLY ITERATING AND INNOVATING: KEY MILESTONES





OUR STRATEGY

Canopy Growth is focused on ambitious goals that serve big ideas. Our intention is to show how cannabis can be a force for improvement through an extraordinary organization that leads the industry, driven by values, and with a clearly defined strategy to bring this ambition to life.



OUR CANNABIS-INFUSED BEVERAGE INNOVATIONS



Cannabis Newcomer



QUATREAU

20mg of CBD (US & CAN)
2mg of CBD + 2mg of THC (CAN Only)

- Low-calorie, naturally flavored
- Four refreshing flavors
- Achieve clarity and focus

U.S. & CANADA

Cannabis Connoisseur



TWEED FIZZ

5mg of THC

- Flavored seltzer (no alcohol)
- Tailor-made for hanging and chilling
- Naturally infused flavors



TWEED TEA

5mg of THC

- Refreshing, non-carbonated iced tea
- Disrupting the traditional tea category
- Familiar and convenient sweet flavors

CANADA



DEEP SPACE

10mg of THC

- Carbonated beverage with flavor full of kick
- Sleek, dark, and mysterious
- Transports you out of this world



THE PATH FORWARD



Create additional consumer opportunities for category discovery through increased distribution



Federal permissibility for THC in the U.S.



Cannabis drinks in bars and restaurants nationwide



Ongoing use of consumer insights to evolve product offering



BENEFITS OF LEGALIZATION AND THE CURRENT STATE

The Dawn Of A New Conversation.
From abstinence to responsible consumption



TRACEABILITY



EX. PRODUCT SAFETY AND
QUALITY ASSURANCE FOR
CONSUMERS

EDUCATION



EX. PUBLIC EDUCATION
CAMPAIGNS

RESPONSIBLE CONSUMPTION



EX. SUPPORTING CONSUMER
EDUCATION AND PROTECTING
YOUTH



PREVIEW OF U.S. MARKET FROM CANADIAN SUCCESSES

Canadian Sales / Tax Revenue / Investment / Employment / GDP Contribution since legalization (source: Deloitte/Statistics Canada)

•Sales (\$C)

- 2018 - 21 estimated legal cannabis sales in Canada were \$11B - \$7.3B (67%) in the recreational market
- YoY sales growth have been steady
 - 2018 - \$1.6B
 - 2019 - \$2.2B
 - 2020 - \$3.3B
 - 2021 - \$3.9B
- April 2021 (latest month available) - \$372.4M (up 3.7% from March 2021)
- Cumulative sales to April 2021 - \$1.4B

•Tax Revenue (\$C)

- from 2018 - 21 estimated legal cannabis sales have generated \$15.1B in tax revenue for federal and provincial governments

•Investment (\$C)

- from 2018 - 21 it is estimated that the industry has invested \$29B in capital across Canada (real estate, infrastructure, technology)

•Employment

- from 2018 - 21 estimated that 98,000 direct and indirect jobs have been created - direct employment estimated at 43,000 FTE

GDP Contribution

- from 2018-21 estimated contribution to Canada's GDP of \$43.5B
- each \$1 invested added \$1.09 to Canada's GDP



PREVIEW OF U.S. MARKET FROM CANADIAN SUCCESSES

Canadian Distribution / Retail Framework (source: RY / HyFire)

- Provincial governments are responsible for distribution and regulating retail across Canada
- Provincial cannabis agencies are either stand-alone or a branch of the provincial liquor agencies
 - provincial agencies are responsible for distribution to retail - except QC and SK where product is shipped directly to stores
- Combination of government operated and private retail
 - Private - AB, SK, MB, ON, NL
 - Government - QC, NS, NB, PE
 - Hybrid - BC
- Provincial Distribution Mark-Ups are variable - e.g.: ON average is 18.8%
- Retail Margins are also variable - e.g.: ON average is 26.3%

Canadian Recreational Product Sales by Category (source: CGC MBR deck - June 22)

- Flower (incl. PRJs): 70%
 - Premium Flower - 27%
 - Mainstream Flower - 29%
 - Value Flower - 44%
- Vapes & Concentrates: 19%
- Edibles: 5%
- Extracts: 4%
- Beverages: 2%



NEW YORK STATE

Two-Tiered System
and Social Equity

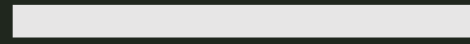


THE FUTURE OF CANNABIS IN THE UNITED STATES

We have an opportunity in front of us that can be seized to ensure the implementation of a sound and well-regulated industry, while taking market share from the illicit industry.



QUESTIONS?



THANK YOU!