

Leaf Trade Closes \$5.5M Series A Round Led by Artemis Growth Partners, HPA



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Leaf Trade →

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CHICAGO, March 23, 2021 /PRNewswire/ -- Leaf Trade, the leading cannabis wholesale marketplace and payments platform in the US legal cannabis market, closed its \$5.5 million Series A preferred round led by Artemis Growth Partners with participation from Hyde Park Angels. Total funding for Leaf Trade comes to \$10 million to date. This includes the conversion of the company's earlier round and provides significant fresh capital to accelerate current growth in the company's core 17 markets, as well as to expand into west coast markets while continuing to invest in their technology.

"We are fortunate to have great existing partners and to add a strategic group like Artemis. With our visions aligned, we can continue to focus on offering the best-in-class solutions to customers in the B2B segment of the cannabis supply chain," said James Yi, Founder and Chief Executive Officer of Leaf Trade.

Leaf Trade is a solid player in FinTech and the wholesale marketplace of choice in the fastest growing cannabis markets.

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"With Artemis' deep experience and proven track record, our partnership will fuel growth and help us deliver even greater value to the market," added Michael Piermont, President and Chief Revenue Officer at Leaf Trade.

Leaf Trade, a technology company whose platform facilitates wholesale ordering and fulfillment for cultivators and retailers, recently launched its integrated payments platform, Leaf Pay, which provides for seamless, end-to-end order processing and payment for all transactions. As an integrated feature on the Leaf Trade market platform that utilizes compliant bank-based payment processing, Leaf Pay is not only the easiest one-step payments tool for cannabis companies nationwide but is also the lowest cost. Designed to be more cost-competitive than credit card or wire payments and easier to manage and track than check or cash invoices, Leaf Pay is positioned to become the dominant payment avenue for all wholesale cannabis transactions.

Leaf Trade has been a solid player in the FinTech vertical as it grew to first dominate wholesale transactions in the company's home state of Illinois, to now being the wholesale marketplace of choice in the fastest growing and most dynamic US cannabis markets. With over \$1B in annualized net GMV, Leaf Trade is among the largest national players in its category and is definitively the most competitively positioned player in the markets in which the company operates.

"We are delighted to fund into what we believe is the best team in the wholesale and payments subsector, and the results of Leaf Trade are nothing less than impressive. Supporting the company with investment partners such as Hyde Park Angels only strengthens our long-term opportunity as investors in Leaf Trade," commented William Muecke, Managing Member and co-founder of Artemis Growth Partners, the industry-leading ESG and impact-oriented private equity platform in global cannabis.

"The rapid growth of the cannabis market is supported by companies such as Leaf Trade where integrated trading platforms and seamless payment processing lowers operating costs and increases efficiencies for producers and buyers alike," Muecke continued. "Leaf Trade powers the largest and fastest-growing players in national cannabis, and we believe that the company's software and services platform fulfill an essential and irreplaceable role among a demanding customer base. Once a customer adopts Leaf Trade's platform, they simply never leave." ☞

Leaf Trade is powering the players who are driving cannabis growth at an industry expansion rate of over 25% per year. Market revenues for the overall US cannabis market are expected to exceed \$60 billion by 2025. Leaf Trade and Leaf Pay are already adopted as essential tools for the current and future success of some of the world's largest cannabis companies, including CuraLeaf Holdings, Verano Holdings Corp, Green Thumb Industries Inc., Columbia Care Inc., Holistic Industries, Vireo Health International, Inc., Acreage Holdings and Jushi Holdings Inc.

About Leaf Trade

Founded in 2016, Leaf Trade is a technology company whose platform facilitates ordering and fulfillment in cannabis and hemp markets. Using the features on Leaf Trade's platform, vendors can streamline all order fulfillment processes, increase sales through custom storefronts, and generate powerful reports and analytics. Retailers can leverage Leaf Trade's tools to discover trending products through its data-driven shopping process, easily request samples and marketing materials, and manage orders from start to finish. Headquartered in Chicago, Leaf Trade is partnered with the majority of multi-state cannabis operators and itself operates in 17 states and counting. To learn more about Leaf Trade, visit [LeafTrade.com](https://leaftrade.com) or follow [@Leaf Trade](https://www.linkedin.com/company/leaf-trade) on LinkedIn, [@leaf_trade](https://twitter.com/leaf_trade) on Twitter.

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