



Chris Ferguson
Vice President, Government Affairs and Policy, Verano

Chris Ferguson serves as Vice President of Government Affairs and Policy for Verano Holdings (Cboe CA: VRNO) (OTCQX: VRNOF), a leading, vertically integrated, U.S. multi-state cannabis company. As one of the largest cannabis companies in the nation, Verano has active operations across 13 states that include 14 cultivation and production facilities and more than 130 dispensaries that operate under the company's flagship Zen Leaf™ and MÜV™ banners.

Mr. Ferguson started his professional career in 2002 in the private sector, where he gained experience working in the insurance industry related to fraud investigations. Subsequently, in 2010, Mr. Ferguson began his career with the Florida Department of Health, where he held several roles within the state's Medical Quality Assurance department and ultimately, served as Chief of General Operations. In 2019, Mr. Ferguson began serving as the Director of Health and Medical Services, where he specifically directed all aspects of the Office of Medical Marijuana Use. Following his extensive service in the public sector, Mr. Ferguson decided to rejoin the private sector in December of 2022, where he now leverages his valuable experience and expertise in regulation and policy development in his current role at Verano.

A native of Florida, Mr. Ferguson is based in his home state, and works collaboratively with colleagues across the country to support Verano's Government Affairs activities nationwide.

Chris Ferguson
Vice President of Government Affairs and Policy,
Verano/Agronomed Biologics, LLC
Clinical Registrant Testimony
House Health Subcommittee on Healthcare
Informational Meeting on Adult Use Cannabis
Monday, February 5th, 2024

Chairman Frankel, Chairwoman Rapp, Health Care Subcommittee Chairs Krajewski and Schemel, and members of the committee,

My name is Chris Ferguson, and I am honored to appear before you today as the Vice President of Government Affairs and Policy at Verano. I am here to provide testimony on behalf of our affiliate clinical registrant, Agronomed Biologics, LLC, and its partnership with Drexel University. Our focus is on discussing the outlook of adult-use legalization in Pennsylvania while emphasizing the importance of maintaining a robust medical program and supporting cannabis research. Let me be very clear and say that again; it is very important for the Commonwealth and its operators to maintain a robust medical program and support continued research.

Having previously served as the Director of the Office of Medical Marijuana Use in Florida and as a public servant with the Florida Department of Health for twelve years, I possess a wealth of experience in regulatory frameworks and the implementation of effective cannabis policies. Throughout my tenure, I have witnessed firsthand the transformative impact that a well-regulated medical marijuana program can have on patients in need.

In my opinion as a former regulator, the well-regulated legalization of adult use leads to the regulation of an otherwise underground market and ensures product safety and quality. Currently, without regulation, individuals have no guarantee of what they are purchasing from the illicit market. Legalization would allow for strict quality control measures, including testing for contaminants, thus safeguarding consumers.

Moreover, legalizing adult-use cannabis would generate significant revenue for the state. By imposing reasonable taxes and fees on adult use cannabis sales, Pennsylvania stands to benefit financially. It's important to make sure taxes are not set too high, driving consumers back to the illicit market. These funds could be allocated to crucial areas such as education, infrastructure, and healthcare, ultimately improving the lives of all Pennsylvanians.

It's crucial to acknowledge the existing medical marijuana program as a foundational framework. One significant aspect to consider is regulatory oversight. Pennsylvania has stringent regulations governing its medical marijuana program, and extending these to adult-use would maintain consistency and uphold public safety standards. Additionally, transitioning existing medical dispensaries to serve both medical and adult-use customers could streamline distribution channels and reduce logistical challenges.

One of the cornerstone principles that must guide our approach to adult-use legalization is the preservation and enhancement of the existing medical marijuana program. This means

safeguarding patient access, maintaining product quality standards, and upholding the integrity of the physician-patient relationship. By prioritizing the needs of medical marijuana patients, we can establish a framework that serves as a model for responsible adult-use regulation.

Furthermore, as we contemplate the transition to adult-use legalization, we must remain steadfast in our commitment to advancing scientific research. Research plays a pivotal role in unlocking the full potential of cannabis as a therapeutic agent, providing valuable insights into its efficacy, safety profile, and potential interactions with other medications. By fostering a supportive environment for research initiatives, we can continue to expand our understanding of cannabis and its medical applications, ultimately benefiting patients and consumers alike.

I commend this committee for taking time to hear from medical marijuana licensees operating within Pennsylvania to better understand the current challenges, and what the future of adult use legalization could look like. Pennsylvania has the opportunity to learn from other states' experiences and implement a regulatory framework that prioritizes public health and safety.

Overall, the establishment of an adult-use cannabis market in Pennsylvania holds immense potential for economic growth, job creation, and social progress. By building upon the foundation laid by the medical marijuana program and prioritizing regulatory integrity and social equity, we can cultivate a thriving industry that benefits both businesses and communities alike.