

Subject Companies:

Clever Leaves International Inc.

Schultze Special Purpose Acquisition Corp.
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Clever Leaves Announces Milestone in Cannabis Exports to 14 Different Countries on 5 Continents

Company continues to successfully expand international partnerships, supply chain, and logistics operations

New York, November 18, 2020 – Clever Leaves International Inc. (“Clever Leaves”), a leading multi-national operator and licensed producer of pharmaceutical-grade cannabinoids, has provided an update on their current international footprint by announcing successful exportation of cannabis products to 14 different countries and 5 continents as of Q4 of 2020. The products range from raw materials, including active pharmaceutical ingredients (APIs) and semi-finished products, including white label products.

Clever Leaves’ international network highlights the Company’s ability maintain important partnerships with regulatory agencies and governments as well as the ability to navigate pandemic-related supply chain setbacks. In compliance with all cannabis regulations in the countries served, the Company’s portfolio of products has been exported to Australia, Brazil, Canada, Chile, the Czech Republic, Germany, Israel, Netherlands, Perú, Poland, Spain, South Africa, the United Kingdom, and the United States.

“Most of the international cannabis industry functions like a pharmaceutical channel requiring significant investments of time and focus by both a supplier such as Clever Leaves and its commercial partners throughout the world. Success depends on navigating nascent but strict regulatory systems, and relationships often require initial small batch or sample shipments and validation before larger partnerships can emerge. COVID-19 has introduced new challenges even when it comes to basic transportation logistics. These milestones across our export network strengthen our ability to deliver value to our business partners and to patients around the world,” said Kyle Detwiler, CEO of Clever Leaves.

“The resilience, professionalism, and creativity in times of setback, have been critical to the success of our team to navigate complex regulatory frameworks and to meet customers’ deadlines during a time of unparalleled logistical restrictions. Additionally, we are grateful to work in partnership with local regulatory agencies and logistics service providers who share the same goal to bring high-quality medical cannabis products to patients and are committed to the advancement of the global cannabis market,” said Andrés Fajardo, President of Clever Leaves.

The Company was granted their EU GMP certification for cannabis extracts in July 2020, establishing Clever Leaves’ facilities in Colombia as the first and only operation to be granted EU GMP certification in Latin America and one of a select few in the world. The certification, which is generally required to import medical cannabis products into the European Union, allows Clever Leaves to produce API, semi-finished and finished products to be distributed in pharmaceutical channels. Additionally, in August 2020, Clever Leaves was granted a provisional license in Portugal from Infarmed, the Portuguese health authority that allows Clever Leaves to cultivate, import and export dry flower for medicinal and research purposes.

Clever Leaves recently announced that it amended its definitive agreement with Schultze Special Purpose Acquisition Corp. (Nasdaq: SAMA, SAMAW, and SAMAU) (“SAMA”), pursuant to which a newly formed holding company, Clever Leaves Holdings Inc. (“Holdco”) will acquire SAMA and Clever Leaves (the “Business Combination”). The transaction is expected to close in the fourth quarter of 2020, with Holdco anticipated to become a Nasdaq-listed public company trading under the ticker symbol “CLVR”.

About Clever Leaves International Inc.

Clever Leaves is a multi-national cannabis company with a mission to operate in compliance with federal and state laws and with an emphasis on ecologically sustainable, large-scale cultivation and pharmaceutical-grade processing as the cornerstones of its global cannabinoid business. With operations and investments in Canada, Colombia, Germany, Portugal, and the United States, Clever Leaves has created an effective distribution network and global footprint, with a foundation built upon capital efficiency and rapid growth. Clever Leaves aims to be one of the industry's leading global cannabinoid companies recognized for its principles, people, and performance while fostering a healthier global community.

About Schultze Special Purpose Acquisition Corp.

Schultze Special Purpose Acquisition Corp. (Nasdaq: SAMA, SAMAW, and SAMAU) is a blank check company formed for the purpose of entering into a merger, stock exchange, asset acquisition, stock purchase, recapitalization, reorganization or other similar business combination with one or more businesses or entities. SAMA's sponsor is an affiliate of Schultze Asset Management, LP, an alternative investment management firm founded in 1998 that focuses on distressed, special situation and event-driven securities and has invested over \$3.2 billion since inception with a notable track-record through its active investment strategy. SAMA itself is backed by an experienced team of operators and investors with a successful track-record of creating material value in public and private companies.

Additional Information and Where to Find It

In connection with the Business Combination, Holdco has filed a Registration Statement on Form S-4 (the "Registration Statement") with the Securities and Exchange Commission ("SEC") which includes a prospectus with respect to Holdco's securities to be issued in connection with the Business Combination and a proxy statement with respect to SAMA's stockholder meeting at which SAMA's stockholders will be asked to vote on the proposed Business Combination. SAMA, Clever Leaves and Holdco urge investors, stockholders and other interested persons to read the Registration Statement, including the proxy statement/prospectus contained therein, as well as other documents filed with the SEC, because these documents contain important information about the Business Combination. Following the Registration Statement having been declared effective by the SEC, a definitive proxy statement/prospectus will be mailed to stockholders of SAMA as of a record date to be established for voting on the Business Combination. SAMA's stockholders will also be able to obtain a copy of such documents, without charge, by directing a request to: Schultze Special Purpose Acquisition Corp, 800 Westchester Avenue, Suite 632, Rye Brook, New York 10573; e-mail: sdu@samco.net. These documents, once available, can also be obtained, without charge, at the SEC's web site (<http://www.sec.gov>).

Participants in Solicitation

SAMA, Clever Leaves, Holdco and their respective directors, executive officers and other members of their management and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of SAMA stockholders in connection with the Business Combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies of SAMA's stockholders in connection with the Business Combination is set forth in the preliminary proxy statement/prospectus contained in the Registration Statement, and will also be included in the definitive proxy statement/prospectus for the Business Combination when available. Information concerning the interests of SAMA's and Clever Leaves' participants in the solicitation, which may, in some cases, be different than those of SAMA's and Clever Leaves' equity holders generally, is also set forth in the proxy statement/prospectus contained in the Registration Statement, and will also be included in the definitive proxy statement/prospectus for the Business Combination when available.

Forward Looking Statements

This press release includes forward-looking statements that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts and may be identified by the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions). Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Factors that may cause such differences include, without limitation, SAMA's and Clever Leaves' inability to complete the transactions contemplated by the Business Combination; matters discovered by the parties as they complete their respective due diligence investigation of the other; the inability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, the amount of cash available following any redemptions by SAMA stockholders and the ability to close the private placement with certain institutional investors; the ability to meet Nasdaq's listing standards following the consummation of the Business Combination; costs related to the Business Combination; expectations with respect to future operating and financial performance and growth, including when Clever Leaves or Holdco will become cash flow positive; the timing of the completion of the Business Combination; Clever Leaves' ability to execute its business plans and strategy and to receive regulatory approvals; potential litigation involving the parties; global economic conditions; geopolitical events, natural disasters, acts of God and pandemics, including, but not limited to, the economic and operational disruptions and other effects of COVID-19; regulatory requirements and changes thereto; access to additional financing; and other risks and uncertainties indicated from time to time in filings with the SEC. Other factors include the possibility that the proposed transaction does not close, including due to the failure to receive required security holder approvals or the failure to satisfy other closing conditions. The foregoing list of factors is not exclusive. Additional information concerning certain of these and other risk factors is contained in the Registration Statement, including the proxy statement/prospectus included therein. All subsequent written and oral forward-looking statements concerning SAMA, Clever Leaves or Holdco, the transactions described herein or other matters and attributable to SAMA, Clever Leaves, Holdco or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Each of SAMA, Clever Leaves and Holdco expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in their expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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