

Subject Companies:

Clever Leaves International Inc.

Schultze Special Purpose Acquisition Corp.
(Commission File No. 001-38760)

CLEVER LEAVES ANNOUNCES AMENDMENT TO MANAGEMENT INFORMATION CIRCULAR

NEW YORK, December 4, 2020 – Clever Leaves International Inc. (the “**Company**” or “**Clever Leaves**”) wishes to announce an amendment to the management information circular of the Company dated November 27, 2020 (the “**Circular**”) that was distributed to the holders of its Class A Voting Common shares, Class C Preferred shares and Class D Preferred shares (collectively, the “**Shareholders**”) in connection with the upcoming special meeting of Shareholders, being held virtually at 10:00 am Eastern time on December 11, 2020, at which the Shareholders will vote to approve a plan of arrangement under Section 288 of the *Business Corporations Act* (British Columbia) that forms part of the business combination (the “**Business Combination**”) with Schultze Special Purpose Acquisition Corp. (“**SAMA**”) announced on November 9, 2020.

In connection with the corporate governance listing requirements of Nasdaq Capital Market, Clever Leaves wishes to inform its Shareholders of the following amendment to Article 11.3 of the form of articles that are to be adopted by Clever Leaves Holdings Inc. (“**Holdco**”) in connection with the Business Combination (the “**Holdco Articles**”), the full text of which is attached as Schedule G to the Circular:

“11.3 Quorum

Subject to the special rights or restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is one or more persons who are, or who represent by proxy, one or more shareholders who, in the aggregate, hold at least 33 1/3% of the outstanding shares of the Company entitled to be voted at the meeting.”

Similarly, Clever Leaves wishes to inform its Shareholders that any and all disclosure found elsewhere in the Circular relating to the former 25% shareholder quorum requirement in the Holdco Articles shall be read as if replaced by the amended 33 1/3% shareholder quorum requirement set forth above.

About Clever Leaves

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.

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 U.S. 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, as well as other documents filed with the SEC, because these documents contain important information about the Business Combination. SAMA has mailed a definitive proxy statement and other relevant documents to its stockholders of record as of the close of business on November 16, 2020. SAMA's stockholders can also 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 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 to SAMA's stockholders in connection with the Business Combination is set forth in the definitive proxy statement/prospectus contained in the Registration Statement. 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 definitive proxy statement/prospectus contained in the Registration Statement.

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; the ability to meet Nasdaq’s listing standards in connection with or 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 SAMA’s most recent filings with the SEC and is contained in the Registration Statement, including the definitive proxy statement/prospectus. 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.
