Village Farms International Commences Sales at Leli Holland Subsidiary in Netherlands

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– Company meets previous guidance on commencement of sales with deliveries of first flower harvest to coffeeshops –

ORLANDO, Fla. and VANCOUVER, British Columbia, Feb. 03, 2025 (GLOBE NEWSWIRE) -- Village Farms International, Inc. (“Village Farms” or the “Company”) (NASDAQ: VFF) today announced it has begun processing orders and deliveries at its wholly-owned Leli Holland subsidiary (“Leli”) in the Netherlands, meeting its previously-disclosed guidance on its timeline to commencement of sales in the Dutch market. The Company completed its first harvest from its indoor cannabis production facility in Drachten, Netherlands in December and will begin deliveries of cannabis to Dutch coffeeshops on February 7, 2025.

Leli Holland holds one of 10 licenses to produce and distribute recreational cannabis in the regulated program in the Netherlands, which has a population of 18 million people. Leli Holland’s production facility in Drachten was completed in October 2024, and the Company expects Drachten operations to be fully ramped in the second quarter of 2025. On April 7, 2025, all coffeeshops in participating municipalities will be required to buy and sell cannabis products solely from regulated license holders.

Michael DeGiglio, President and Chief Executive Officer of Village Farms International commented, “Today’s news marks the culmination of nearly five years of work by our team to commercialize Leli’s operations, and we are thrilled to begin deliveries to Dutch coffeeshops and meet our previously-disclosed timeline to launch of sales. With a long-established culture of legal cannabis consumption, a zero-tax policy toward regulated products, and a considerably more favorable pricing environment than Canada, the Dutch market represents one of the most attractive cannabis investment opportunities globally. We are confident in our ability to continue executing a profitable international growth strategy, and look forward to continued collaboration with the Dutch government to create a model for success in regulating cannabis internationally.”

About Village Farms International

Village Farms leverages decades of experience as a large-scale, Controlled Environment Agriculture-based, vertically integrated supplier for high-value, high-growth plant-based Consumer Packaged Goods. The Company has a strong foundation as the leading and longest-tenured leading fresh produce supplier to grocery and large-format retailers throughout the US and Canada and is capitalizing on new high-growth opportunities in the cannabis and CBD categories in North America, the Netherlands and selected markets internationally.

In Canada, the Company's wholly-owned Canadian subsidiary, Pure Sunfarms, is one of the single largest cannabis operations in the world, the lowest-cost greenhouse producer and one of Canada’s best-selling brands. The Company also owns 80% of Québec-based, Rose LifeScience, a leading third-party cannabis products commercialization expert in the Province of Québec.

Internationally, Village Farms is targeting selected, nascent, legal cannabis and CBD opportunities with significant medium- and long-term potential. The Company exports medical cannabis from its EU GMP certified facility in Canada to a growing list of international markets including Germany, the United Kingdom, Israel, and Australia. The Company is expanding its international presence with additional export contracts to new countries and customers in the Asia-Pacific and European regions, as well as select strategic investments in operating assets. In Europe, wholly-owned Leli Holland has one of 10 licences to grow and distribute recreational cannabis products.

In the US, wholly-owned Balanced Health Botanicals is one of the leading CBD and hemp-derived brands and e-commerce platforms in the country. Subject to compliance with all applicable US federal and state laws and stock exchange rules, Village Farms plans to enter the US high-THC cannabis market via multiple strategies, leveraging one of the largest greenhouse operations in the country (more than 5.5 million square feet in West Texas), as well as the operational and product expertise gained through Pure Sunfarms' cannabis success in Canada.

Village Farms Clean Energy (VFCE), through a partnership with Atlanta-based Terreva Renewables, creates clean energy from landfill gas at its Delta RNG facility. VFCE receives royalties on all revenue generated. This partnership reduces Vancouver’s greenhouse gas emissions by 475,000 metric tons of CO2 per year, equivalent to removing more than 100,000 vehicles off the road or the energy use equivalent of powering 51,300 homes for one year.

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