



## **AFC Gamma Provides a New Senior Secured Credit Facility to Private Company Q and Expands Existing Senior Secured Credit Facilities for BeLeaf Medical and Sunburn Cannabis**

August 19, 2024 at 8:00 AM EDT

- Closed \$11 million Senior Secured Credit Facility to Fund Expansion of New Borrower in Georgia
- Committed \$7.3 million in Supporting Continued Growth of Two Existing Borrowers

WEST PALM BEACH, Fla., Aug. 19, 2024 (GLOBE NEWSWIRE) -- AFC Gamma, Inc. (Nasdaq:AFCG) ("Advanced Flower Capital" or "AFC") today announced it has closed a new senior secured credit facility for Private Company Q and expanded its existing senior secured credit facilities for BeLeaf Medical, LLC ("BeLeaf") and Sunburn Cannabis ("Sunburn"). These transactions underscore Advanced Flower Capital's commitment to supporting the growth of its borrowers by providing timely, flexible and tailored financing solutions.

### **Private Company Q:**

AFC has committed \$11 million, with \$4.3 million funded at closing, in a senior secured credit facility to Private Company Q, a Georgia-based operator holding a Class 2 cannabis license. The funds will be utilized towards the buildout of a cultivation and processing facility and to establish two new dispensary locations in Georgia. This credit facility will support Private Company Q in expanding its operations within the state, furthering its ability to serve the growing medical cannabis market.

### **BeLeaf:**

AFC has committed an additional \$5.5 million under the expansion of BeLeaf's facility and holds the entire \$26.1 million expanded credit facility. The additional funds will be used to partially finance the acquisition of two dispensaries in Missouri, increasing the borrower's vertical integration in the state. The terms of the credit facility remain consistent with the original agreement.

### **Sunburn:**

AFC has committed an additional \$1.8 million under the expansion of Sunburn's credit facility and holds the entire \$36.5 million expanded credit facility. The additional funds will partially finance the borrower's buildout of two new dispensaries and additional low-cost cultivation capacity in Florida. The terms of the credit facility remain consistent with the original agreement.

"At AFC, we are dedicated to fostering strong, lasting relationships by working together with our borrowers as they grow their businesses. We are excited to initiate a new relationship with Private Company Q, helping them establish a strong foothold in Georgia. Additionally, we are pleased to strengthen our support for BeLeaf and Sunburn, providing additional capital as they expand their operations in key markets. These investments align with our strategy to deploy capital in restricted license states with attractive supply-demand dynamics," said Daniel Neville, AFC's Chief Executive Officer.

AFC will hold the entire credit facility for BeLeaf, Sunburn, and Private Company Q, each of which consists of a first-lien term loan secured by all assets of the respective borrower. AFC Agent LLC served as agent for these transactions.

### *About AFC Gamma, Inc.*

AFC Gamma, Inc. (Nasdaq: AFCG) is a leading commercial mortgage REIT that provides institutional loans to state law compliant cannabis operators in the U.S. Through the management team's deep network and significant credit and cannabis expertise, AFC originates, structures and underwrites loans ranging from \$10 million to over \$100 million, typically secured by quality real estate assets, license value and cash flows. It is based in West Palm Beach, Florida.

### *Forward-Looking Statements*

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect the company's current views and projections with respect to, among other things, operating results and borrower activity. All statements other than historical facts, are forward-looking statements. Words such as "believes," "expects," "will," "intends," "plans," "guidance," "estimates," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and are not guarantees of future performance, conditions or results. Certain factors, risks and uncertainties discussed under the caption "Risk Factors" and elsewhere in AFC's most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings, could cause actual results and performance to differ materially from those projected in these forward-looking statements.

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