

CANNABIS

The legal cannabis industry is expanding rapidly worldwide.

Estimates suggest that the legal marijuana market was worth between \$11 billion and \$13.7 billion in 2019, and may be worth up to \$30 billion by 2023. In 2019, recreational marijuana was estimated to make up about 60 percent of the market but is expected to grow to closer to 75 percent by 2023.

As the first *Am Law* 50 firm with an established Cannabis Practice, Goodwin is well positioned to understand the business and legal nuances that make the cannabis industry unique. Comprised of a cross-disciplinary group of lawyers, Goodwin's Cannabis team covers the full spectrum of legal services needed by participants in the industry, including finding and developing investment opportunities, obtaining funding, structuring of transactions, M+A, protection of intellectual property, handling of

government and regulatory investigations, advising clients regarding risks arising under federal law, and vigorous representation in all forms of litigation, all services subject to the firm's obligations under federal law. As trusted advisors to our clients, we understand as the cannabis industry and legal environment grows, the industry's business needs will change. It is our priority to understand our clients' business goals and to provide them with best-in-class service as this industry evolves.

REPRESENTATIVE SERVICES

Complex Litigation +
Dispute Resolution

FDA

Financial Restructuring

Government Investigations +
Enforcement

Insurance

Intellectual Property

Privacy + Cybersecurity

Private Equity

Products Litigation + Counseling

Securities Litigation

Telephone Consumer Protection
Act (TCPA) Defense

Venture Capital

REPRESENTATIVE MATTERS

We advise Fortune 100 companies who are exploring investing in or entering the cannabis markets. We advise large financial institutions exploring banking with and investing in the cannabis industry, and we also represent a number of venture capital funds and other private investors (e.g., family offices) exploring investments in the cannabis industry. In addition, we represent a large number of emerging companies in formation and capital raise transactions. We also advise clients regarding the ever-evolving legal and regulatory landscape both at the federal (e.g., federal legalization bills, FDA regulatory, etc.) and state levels.

- **Pax Labs.** Representing San Francisco-based electronic cigarette company that produces and markets their own vaporizers in the U.S. and Canada that are used for concentrates, loose-leaf cannabis, and waxes in corporate and litigation matters, including a \$420 million raise, the largest private investment deal of 2019 in the cannabis sector.
- **KIVA Brands.** Representing one of the most recognized cannabis companies in California that creates cannabis infused confections in corporate and litigation matters.
- **Harvest.** Representing a vertically integrated cannabis company and multi-state operator headquartered in Arizona, in a lawsuit against Falcon International to recover more than \$50 million in payments made as part of a merger agreement. Harvest is seeking termination of the merger and rescission of the merger agreement in arbitration in California.
- **Gotham Green.** Representing leading cannabis-focused venture fund in fund formation and other matters. Advised regarding iAnthus restructuring and related regulatory issues.
- **Thrive Capital.** Represented a venture capital investment firm focused on Internet and software investments as regulatory counsel in its \$35 million Series B financing of Leaflink, an online wholesale marketplace for the cannabis industry.
- **Raw Garden.** Advised a leading CA-based brand, on corporate (capital raise) and litigation (trademark infringement, consumer class action) matters.
- **Tuatara Capital, L.P.** Represented as lead investor in Green Flower Media's \$20 million Series A Preferred Equity Round.
- **Green Bits.** Represented a leading retail management and automated compliance platform that helps cannabis dispensaries and retailers efficiently and legally run their businesses, in its \$17 million Series A financing.
- **Caliva.** Representing leading cannabis operator in capital raise and other matters.
- **New England Treatment Access.** Represented a leading Massachusetts-based cannabis company, in its sale to Surterra Parent, one of the fastest growing health and wellness companies in the United States.
- **DCM VII.** Represented as lead investor in the \$5 million Series Seed financing of K-Zen Beverages, maker of cannabis-infused drinks.
- **Mile High Labs.** Representing a leader in extracting and processing CBD from hemp, in general corporate and securities law matters.
- **Dutchie.** Advising a leading dispensary technology provider, on corporate and litigation (TCPA) matters.
- **CANN.** Advising a leader infused beverage brand, on license and expansion matters.

AWARDS + RECOGNITIONS

- Named one of the top 7 law firms in Cannabis (*Business Insider*)



www.goodwinlaw.com/cannabis