



Advanced Flower Capital Provides \$15 Million Senior Secured Credit Facility to Story Ohio

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Supports Story Companies Continued Expansion in the Growing Ohio Adult-Use Market

WEST PALM BEACH, Fla., Feb. 18, 2025 (GLOBE NEWSWIRE) -- Advanced Flower Capital Inc. (f/k/a AFC Gamma, Inc.) (Nasdaq:AFCG) ("AFC") today announced that it has committed and funded a \$15 million senior secured credit facility to Story of Ohio LLC, the Ohio subsidiary of Story Companies ("Story"), a privately held multi-state operator of cannabis cultivation and retail facilities. Story intends to use the proceeds from the loan to acquire and build out dispensaries in Ohio.

"We are pleased to support Story as it continues to expand its operations in Ohio," said Daniel Neville, AFC's Chief Executive Officer. "Story is one of the top private multi-state cannabis operators, led by a team of serial entrepreneurs who have consistently executed in a volatile cannabis market. We are excited to continue to support Story's expansion."

Jason Vedadi, CEO of Story, commented, "We are pleased to once again partner with AFC to support Story's expansion into a new state market. Dan Neville and his team understand the complexities of the cannabis industry, and their strategic approach aligns well with our vision for growth. This partnership enables Story to identify and capitalize on key market opportunities, and we look forward to continued success together."

AFC will hold the entire credit facility, which consists of a first-lien term loan secured by all of Story of Ohio LLC's assets, including the value of its cannabis licenses and its owned real estate in both Ohio and Georgia, which is initially included as additional collateral. AFC Agent LLC served as agent for this transaction.

About Advanced Flower Capital

Advanced Flower Capital 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, underwrites and manages 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. For additional information regarding the company, please visit <https://advancedflowercapital.com/>.

About Story Companies

Story Companies is an emerging American Multi State Operator (MSO) in the fast-growing cannabis industry. Its core strategy is to develop and acquire vertically integrated cannabis assets in states which it believes have high profit margins, steep growth curves and which have recently, or are expected to soon, permit adult-use sales of cannabis. Story solves inherent risks in cannabis investing by bringing successful business and operational management expertise, access to capital, and proven integrity to the cannabis opportunity set. Story seeks to build its portfolio quickly and efficiently across multiple states and roll up the assets into a unified, branded company that will successfully compete with the largest MSOs.

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, market expansion and borrower activity and growth initiatives. 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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