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CRONOS GROUP

2026 INVESTOR DAY

September 2026

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

CRONOS GROUP INC.

The presentations, prepared remarks, fireside chat, question-and-answer sessions and other materials presented in connection with Cronos Group Inc.'s Investor Day (collectively, the "Investor Day Materials") may contain forward-looking information or forward-looking statements within the meaning of applicable U.S. and Canadian securities laws and court decisions (collectively, "forward-looking information").

All information contained in the Investor Day Materials that is not clearly historical in nature or that necessarily depends on future or subsequent events is forward-looking information prepared as of the date of the Investor Day and is based upon the opinions and estimates of management and the information available to management as of such date. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "expect," "likely," "may," "will," "should," "intend," "anticipate," "potential," "proposed," "estimate," "believe," "plan" and other similar words, expressions and phrases, including negative and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussion of strategy.

Forward-looking information contained in the Investor Day Materials may include, among other things, statements regarding: the expected benefits of the Company's genetics, breeding, tissue culture, cultivation and research and development programs; anticipated improvements in cultivation yield, cannabinoid expression, potency, quality, consistency, cost competitiveness and other cultivation or product attributes; the Company's ability to translate improvements in genetics, cultivation and product development into commercial performance, market share gains, operating efficiencies and international growth; the Company's product development, innovation, brand, category and commercialization strategies and priorities; the Company's ability to scale successful products, brands, intellectual property and know-how into new and existing markets; anticipated consumer and patient demand; the Company's international growth opportunities and strategy; potential future expansion of Cronos Growing Company Inc. ("Cronos GrowCo"), including available expansion capacity and related capital requirements; potential opportunities in the United States and other markets, including potential structures for future market entry; future capital allocation, capital expenditures and investment priorities; and other expectations, plans, objectives, strategies, opportunities or prospects discussed in the Investor Day Materials.

Forward-looking information is based upon a number of current internal expectations, estimates, projections, assumptions and beliefs that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, regulatory and other uncertainties and contingencies. Material assumptions underlying forward-looking information contained in the Investor Day Materials may include, as applicable: continued consumer and patient demand for the Company's products; the Company's ability to successfully develop, commercialize and scale new genetics, products and technologies; the ability of genetics, tissue culture, cultivation and other research and development initiatives to produce anticipated improvements in yield, cannabinoid expression, quality, consistency and cost; the Company's ability to maintain or expand production capacity and supply products in accordance with anticipated demand; continued availability of suitable cultivation, processing and distribution infrastructure; the Company's ability to obtain required regulatory, governmental and other approvals; the availability of capital and the Company's capital allocation priorities; the continuation of existing relationships with commercial, cultivation and other strategic partners; the Company's ability to enter and compete successfully in new and existing geographic markets; the evolution of cannabis laws and regulations in jurisdictions relevant to the Company's business; prevailing market, competitive, economic, foreign exchange and other conditions; and the absence of material adverse changes affecting the Company's operations, supply chain, customers, partners or markets.

Forward-looking information is not a guarantee of future performance and involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from the future results, performance or achievements expressed or implied by such forward-looking information. These risks and uncertainties include, among others, the risk factors disclosed under the heading "Risk Factors" in the Company's most recent annual, quarterly and other reports filed with the U.S. Securities and Exchange Commission (the "SEC"), which are available under the Company's EDGAR profile at www.sec.gov/edgar, and with applicable securities regulatory authorities in Canada on SEDAR+, which can be accessed at www.sedarplus.ca.

Any estimates, investment strategies or views expressed in the Investor Day Materials are based upon current market conditions and/or data and information provided by unaffiliated third parties and are subject to change without notice. To the extent any information in the Investor Day Materials was obtained from third-party sources, the Company has not independently verified that information, and there is a risk that the assumptions made and conclusions drawn by the Company based on such information are not accurate.

Unless otherwise specified, all forward-looking information contained in the Investor Day Materials is given as of the date of the Investor Day. Except as required by applicable law, the Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Readers and listeners are cautioned not to place undue reliance on forward-looking information.

AGENDA

12:15 p.m.	**Welcome** Anna Shlimak | CFO | Cronos
	Fireside Chat Mike Gorenstein | President, Chairman, and CEO | Cronos Bert Mucci | CEO | Cronos GrowCo *Moderated by* Anna Shlimak | CFO | Cronos
12:45 p.m.	**From Improved Genetics to Measurable Returns: Translating Plant Science into Economic Value** Lasse Schulze | Sr. Director, Flower Product Development and Agronomics | Cronos
1:15 p.m.	**Growth, Brand Building, and Product Development** Jeff Jacobson | Chief Growth Officer | Cronos
1:45 p.m.	**Closing Remarks** Anna Shlimak | CFO | Cronos Mike Gorenstein | President, Chairman, and CEO | Cronos
2:00 p.m.	*Break*
2:15 p.m.	**GrowCo Facility Tour** Bert Mucci | CEO | Cronos GrowCo Mike Kroslak | COO | Cronos GrowCo Mat Walsh | CFO | Cronos GrowCo Dr. Lasse Schulze | Sr. Director, Flower Product Development | Cronos
4:00 p.m.	*Departures*

FORWARD-LOOKING STATEMENTS

Today's discussion may include forward-looking statements within the meaning of applicable U.S. and Canadian securities laws.

These statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied.

The cautionary statement regarding forward-looking information included with our Investor Day materials, together with the risk factors described in Cronos Group's public filings with the SEC and Canadian securities regulators, applies to the fireside chat, Q&A and other remarks made during today's event.

We encourage you to review those disclosures, and you should not place undue reliance on any forward-looking statements made today.

If you have any questions afterwards, please contact investor.relations@thecronosgroup.com.

FIRESIDE CHAT

Mike Gorenstein
President, Chairman, and CEO, Cronos

Bert Mucci
CEO, Cronos GrowCo

MODERATED BY
Anna Shlimak
CFO, Cronos

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CRONOS GROUP

FROM IMPROVED GENETICS TO MEASURABLE RETURNS: TRANSLATING PLANT SCIENCE INTO ECONOMIC VALUE

Dr. Lasse Schulze | Sr. Director, Flower P.D. and Agronomics

AGENDA


OVERVIEW

CRONOS GENETICS: LEADERSHIP AND FACILITIES

From Genetics R&D and Tissue Culture at Stayner to Commercial Scale-up at GrowCo

Dr. Lasse Schulze: Sr. Director, Flower P.D. & Agronomics

- Leads a global R&D and horticulture team across three countries
- Over 20 years of experience spanning academia and the horticultural industry
- Dual Ph.D. in Plant Physiology and Toxicology, University of Toronto
- Associate Professor at the University of Laval

Cronos R&D and Manufacturing Facility : Stayner, Ontario

- Extensive R&D Labs: Biotech, Agronomics, Breeding Program
- Scaled Tissue Culture
- Product manufacturing and consumer packaging
- 325,000 sq. ft. total, with 28,000 sq. ft. R&D-scale greenhouse

Cronos GrowCo Cultivation Facility: Kingsville, Ontario

- Advanced, purpose-built greenhouse
- Over 1,300,000 sq. ft.
- State-of-the-art technology yields leading quality at efficient cost

OUR FOCUS ON PLANT GENETICS

Right Genetics + Right Grow System = Competitive Advantage

The Strategic Importance of Genetics

- Long-term strategic value in agricultural products accrues to the players with leading proprietary genetics
- Yield is a force multiplier, improving cultivation efficiency, asset productivity, and unit economics.
- Potency and quality contribute to increased sales velocity
- Flower is the spearhead of our international expansion, particularly in markets where flower remains the dominant format.
- Better flower drives greater performance in derivative products

Cronos Genetics Program Overview

- Cronos genetics program incepted in 2018
- Current R&D Team of 16 employees
- Combining proven agricultural industry best practices with cutting-edge science
- Highly ROI-focused efforts aimed to optimizing yield, THC potency, terpene presentation, flower size and disease resistance
- >150,000 seeds produced and >6,000 genotypes screened[1]
- Developed internal capacity to deliver >20,000 tissue cultures per year[1]

(1) Cronos estimates

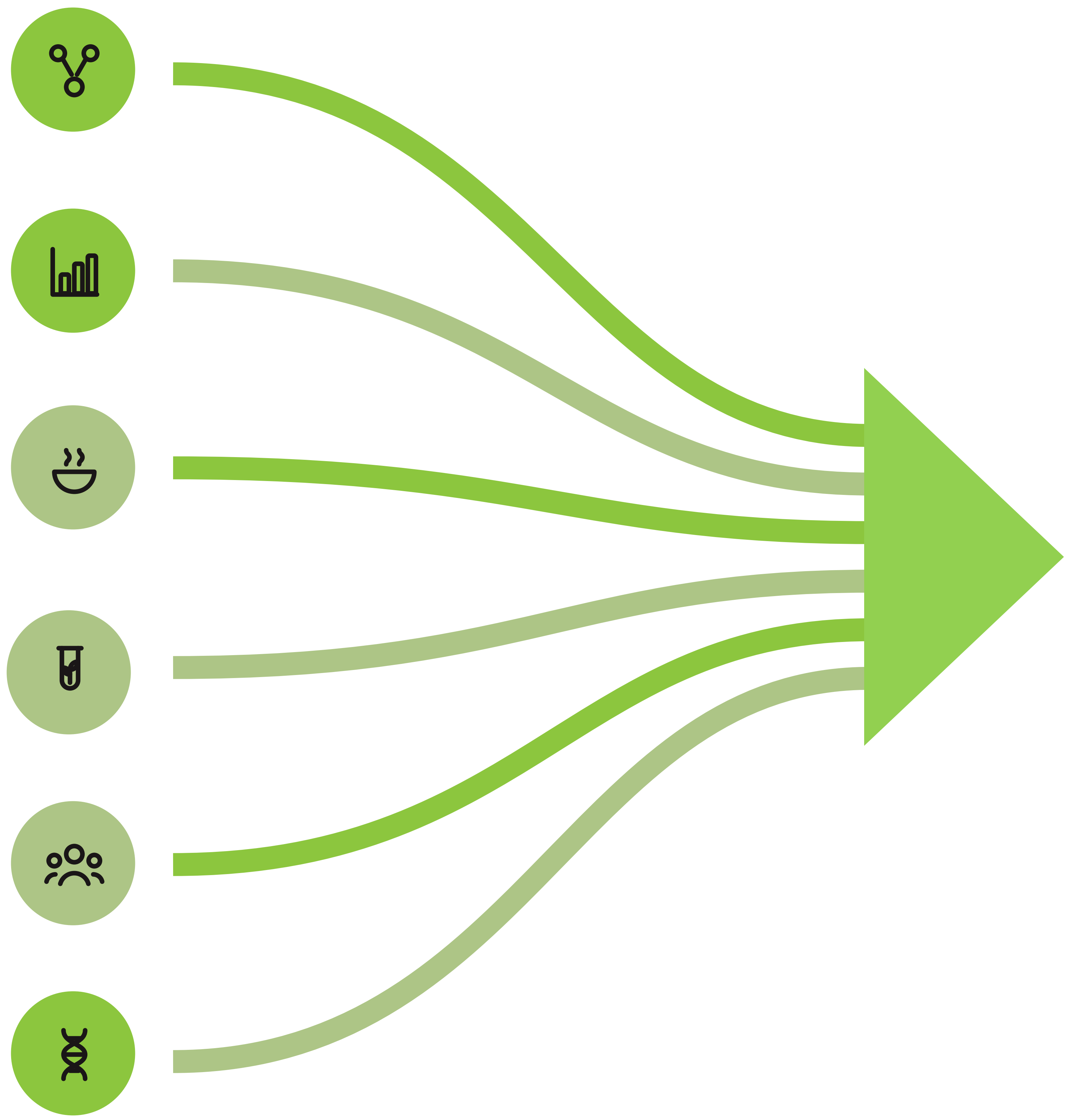
GENETICS

R&D PROCESS AND TECHNIQUES

A DIFFERENTIATED PLATFORM FOR GENETIC-LED GROWTH

Six Complementary Capabilities Transform Genetic Potential Into Differentiated, Consumer-preferred Products at Scale

- CLASSICAL BREEDING
- CHEMICAL PROFILING AND DATA ANALYSIS
- SENSORY PANELS
- TISSUE CULTURE
- AGRONOMICS AND COLLABORATION
- MOLECULAR TECHNIQUES



CONSUMER-PREFERRED FLOWER

Desired aroma • experience • quality • consistency

HOLISTIC PRODUCT VIEW | PLATFORM TECHNOLOGIES | DEEP EXPERTISE

GENETIC BREEDING, SELECTION AND IMPROVEMENT PATHWAY

The Scale, Scope and Library of Our Genetics Platform are Industry-leading

BROAD GENETIC POOL

SELECTION PRESSURE INCREASES AT EVERY SCREEN

01 DISCOVER

Genotype screening

Identity · vigor · architecture · early potency

02 VALIDATE

Product and agronomic performance

Potency · yield · quality · consistency

03 CHALLENGE

Stress and disease resistance

Biotic resistance · abiotic resilience · trait stability across seasons

04 PROVE

Consumer relevance and scale

Sensory preference · cultivation at scale

OUTPUT OF EVERY CYCLE

ELITE GENETIC

Commercially differentiated and cultivation-ready

THE CYCLE REPEATS

Elite genetics become parents for the next cycle

<1%

COMMERCIAL OUTCOME

of screened genetics advance to commercial launch[1]

THE FUNNEL CONCENTRATES THE COMPLETE EVIDENCE PACKAGE

1 Product performance

2 Biological resilience

3 Consumer relevance

4 Repeatability at scale

HIGHER CONFIDENCE AND LOWER LAUNCH RISK

(1) Cronos estimates

CRONOS GENETICS: TISSUE CULTURE

Tissue Culture Enables Clean, Consistent, And Scalable Propagation Of Proprietary Genetics

CURRENT STANDARD

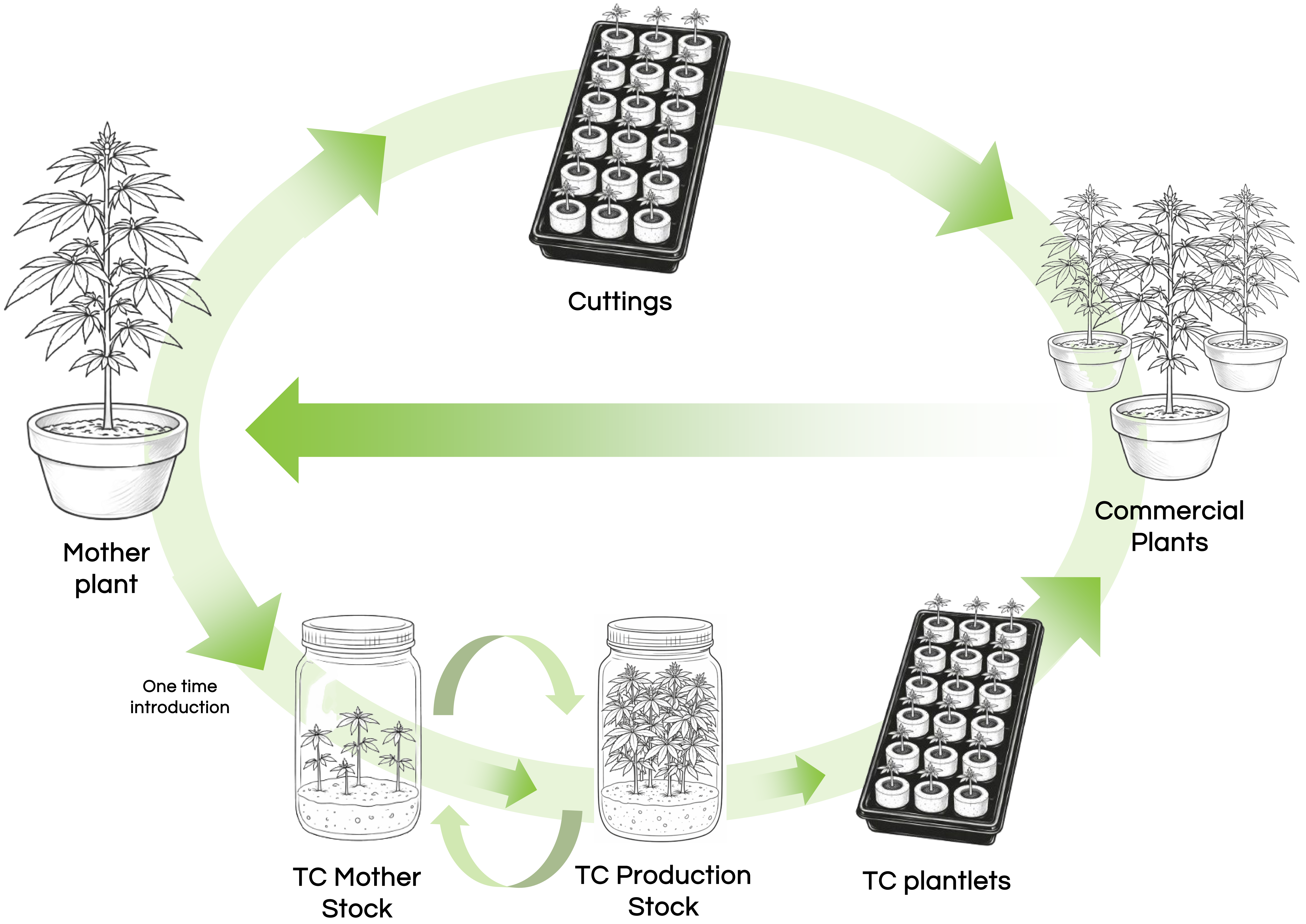
- Cultivation through cuttings from mother plants
- Prone to disease and genetic drift
- Requires space

WHAT IS TISSUE CULTURE?

- Cultivation of plant material in sterile environments
- Creates clones of plants that are genetically identical to the original plant

BENEFITS

- Increased plant vigour and yield
- Reduced disease, pest, bioburden risks
- Reduce labour cost and IPM measures
- Hard to copy technology at scale



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Green Crack Cutting (left) vs. TC (right) same age

Space Cake Clones

Tissue Culture Lab in Stayner

GENETICS PORTFOLIO

TOP PERFORMING GENETICS

Translating Genetic Innovation into Category-Leading Commercial Performance

#1

selling flower strain in Israel (market-wide)[1]

#2

selling flower strain in Israel (market-wide)[1]

#4

selling flower strain in Canada (market-wide) [2]

#7

selling flower strain in Canada (market-wide) [2]

Spinach® genetics are leaders in the Canadian and Israeli cannabis markets, routinely achieving top-5 status among hundreds of total strains across flower and pre-rolls.

#6

selling 28g flower product in Canada (market-wide)[2]

#4

selling flower item in the Spinach portfolio, rising rapidly [2]

(1) Source: Market share and ranking information from pharmacy data collected by Cronos – Q2 2026; (2) Source: HiFyre, Q2 2026.

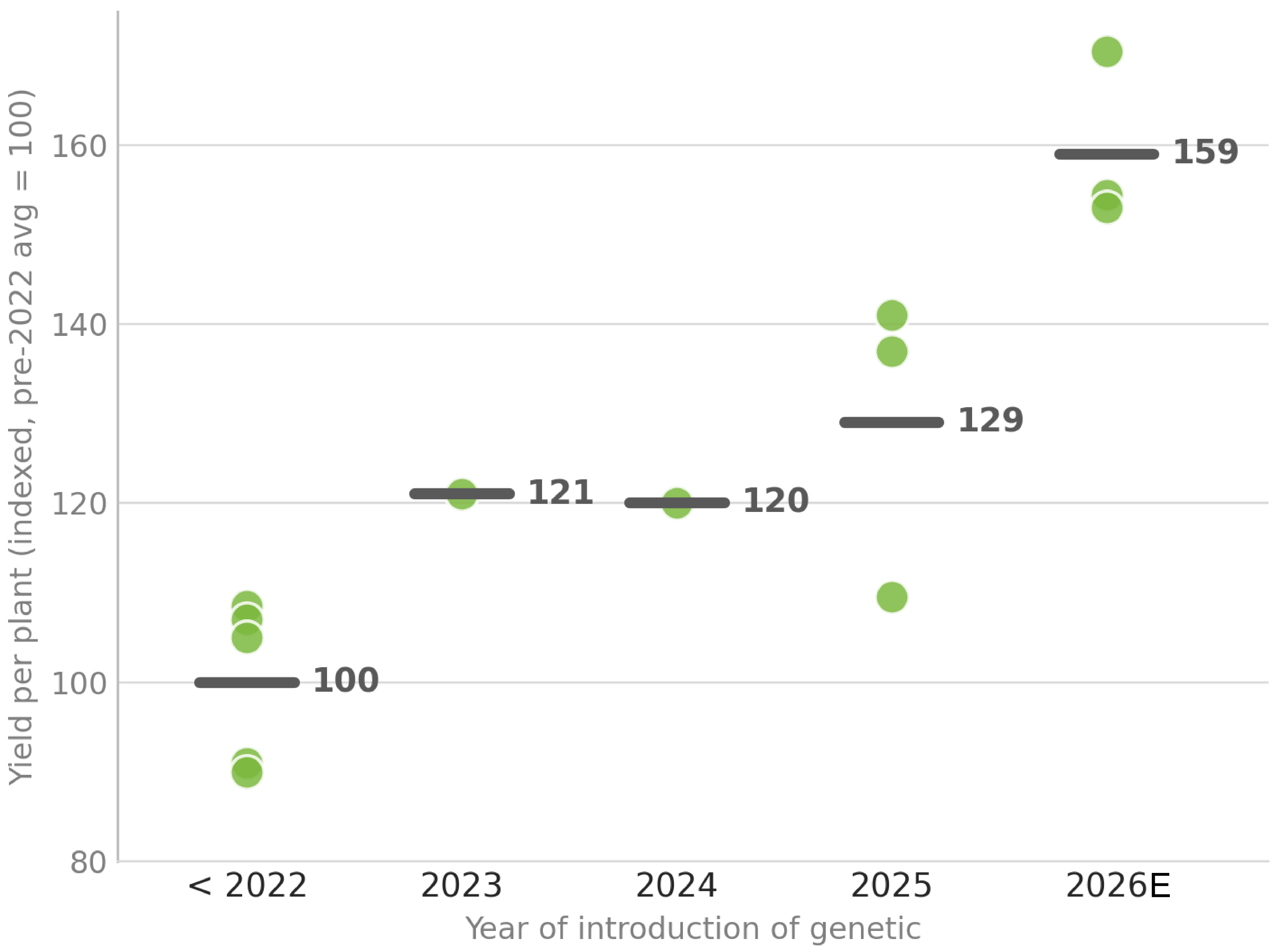
DEMONSTRATED RESULTS

YIELD IMPROVEMENTS OVER TIME

Increases In Yield Per Plant Drives Compounding Improvements As Flower Production Capacity Expands

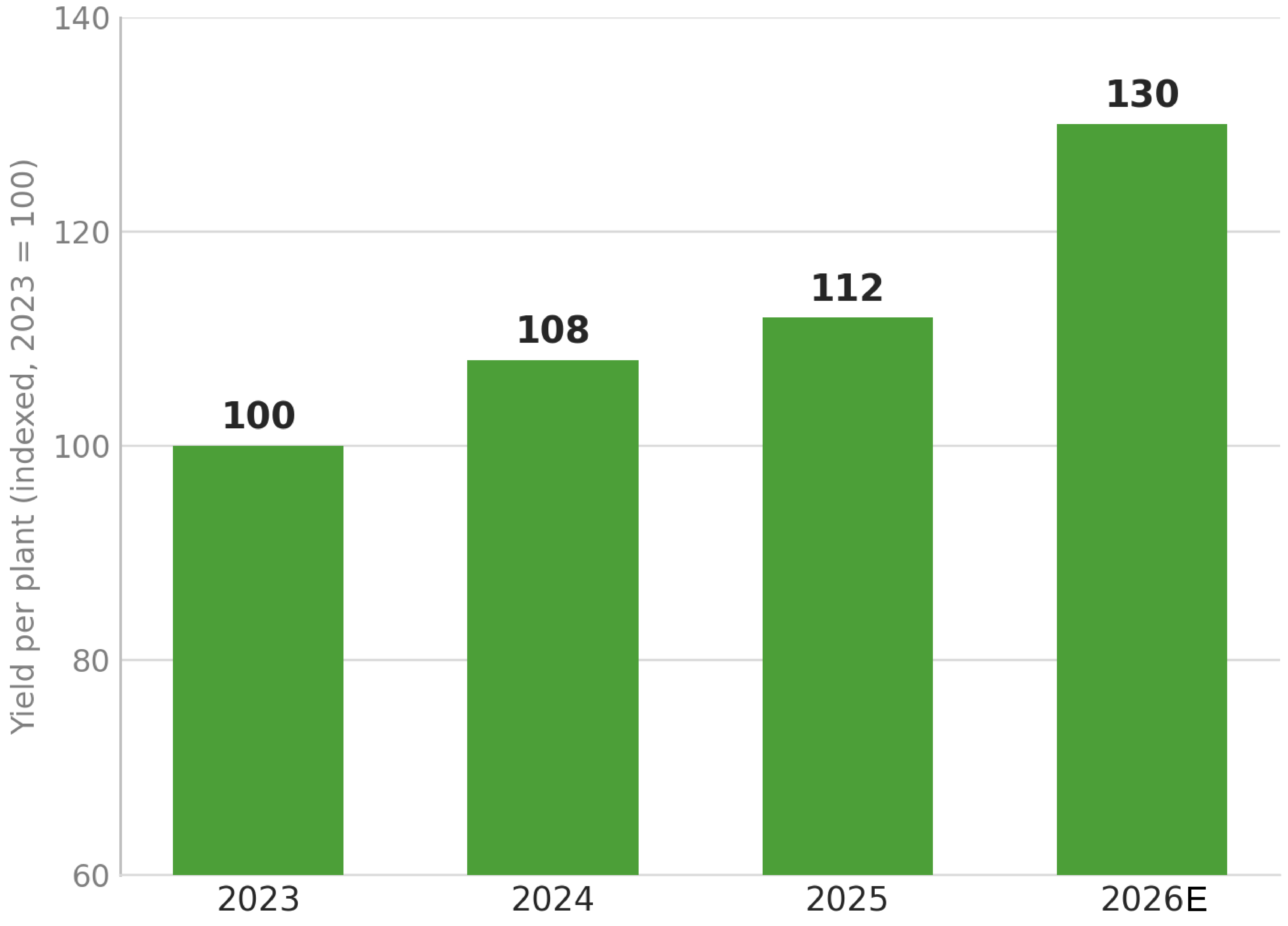
Yield Per Plant, by Year of Introduction of Genetic

Dots show individual genetics, dashes show yearly average; Indexed, <2022 = 100



Cronos GrowCo Yield Per Plant by Year

Indexed, 2023 = 100



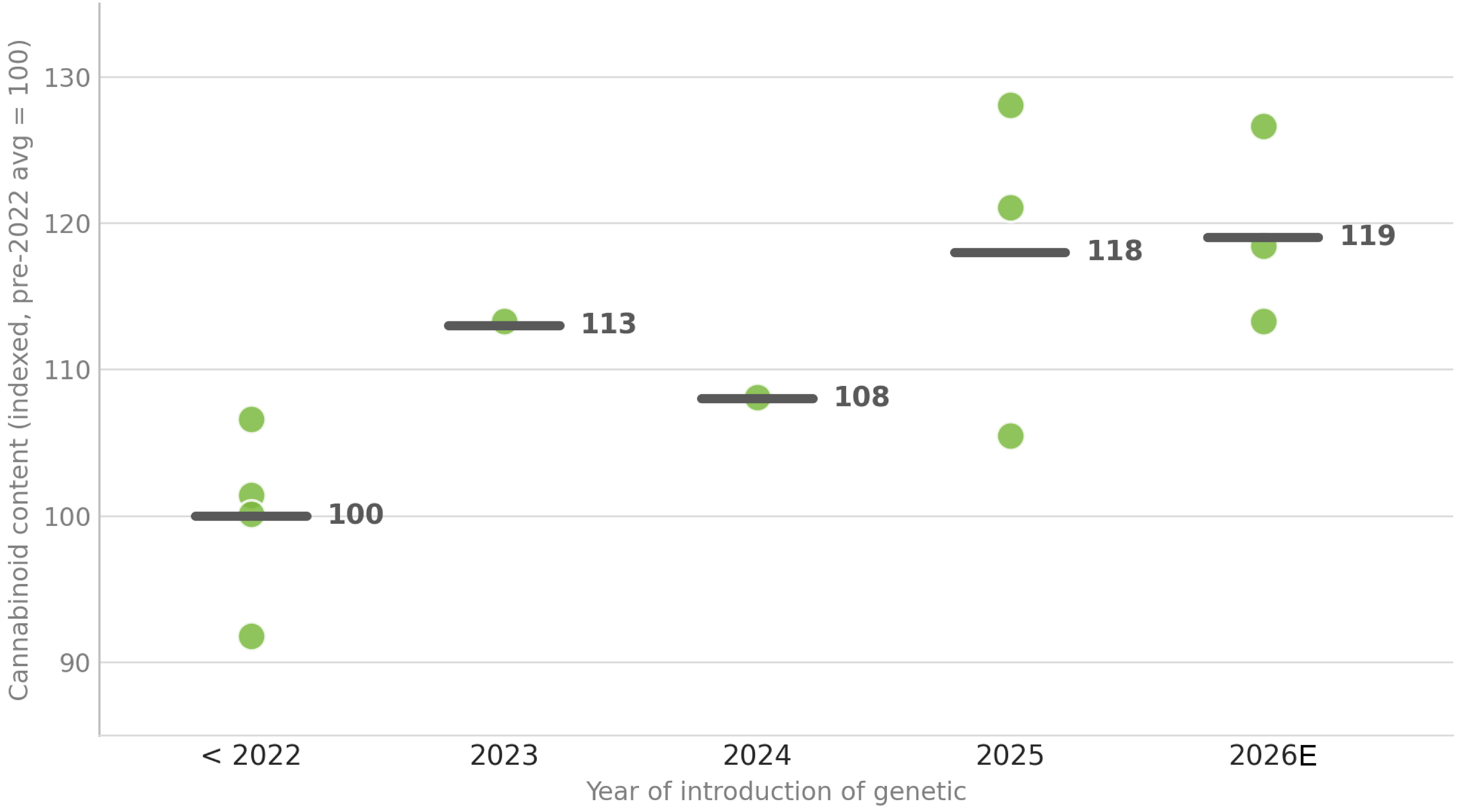
Source: Cronos Data/Estimates

CANNABINOID IMPROVEMENT OVER TIME

New Genetics Combine Higher Cannabinoid Content With Greater Yield, Increasing Output For Derivative Products

Average Cannabinoid Content, by Year of Introduction of Genetic

Dots show individual genetics, dashes show yearly average; Indexed, <2022 = 100

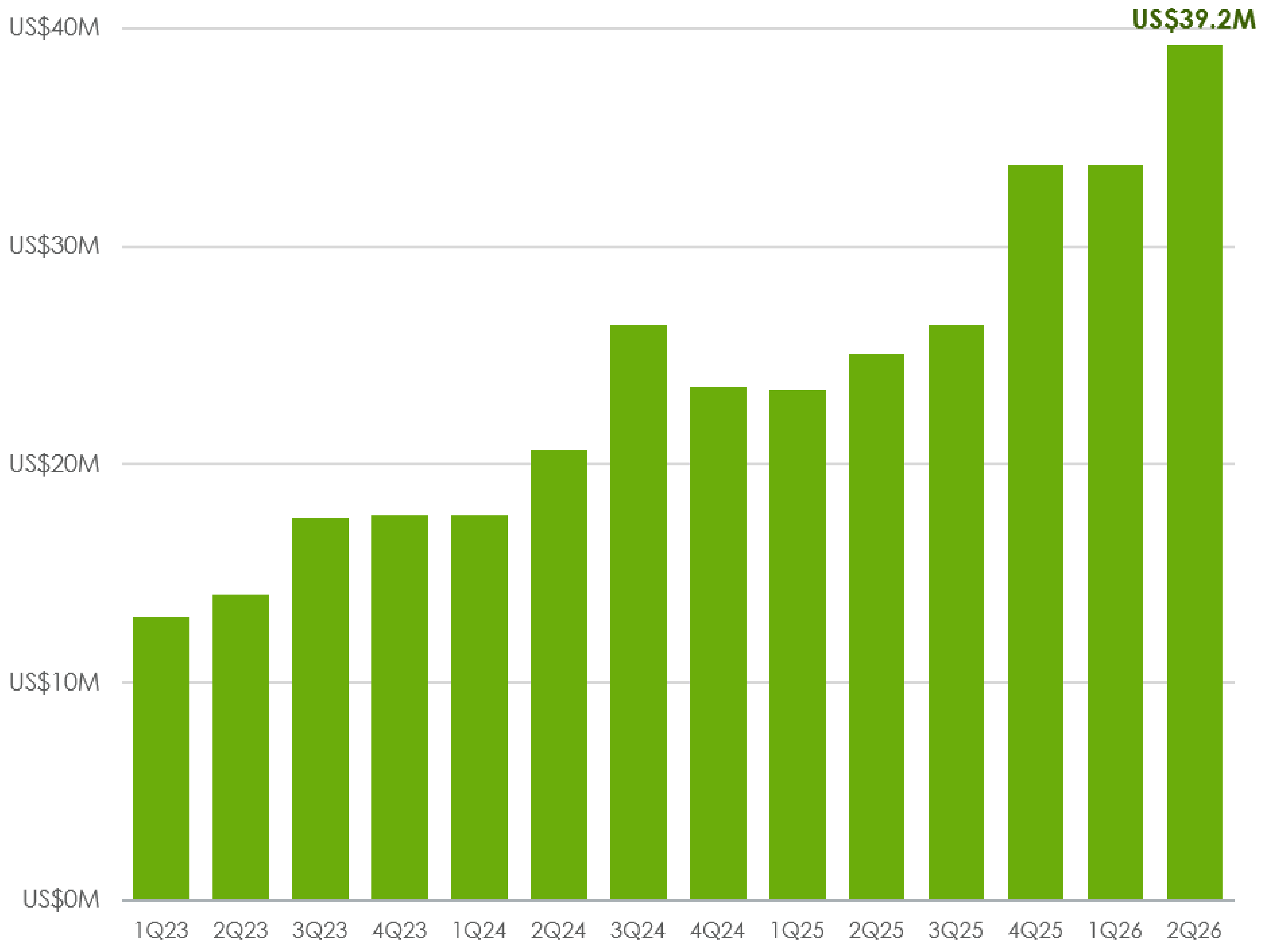


Source: Cronos Data/Estimates

COMMERCIALIZATION OF CRONOS FLOWER

Flower Commercialization has Driven Record Revenue and Stronger Market Positions Across Key Markets

Cronos Flower: Quarterly Net Revenue



Cronos Flower: Market Positions

- **ISRAEL**

  Flower products have driven sustained gains in market share in a predominantly flower-based market.

  - 10 consecutive quarters of record quarterly net revenue
  - #1 market share for seven consecutive quarters[1]

- **CANADA**

  Spinach ranked #1 in flower market share in 2024[2].

  - Supply constraints reduced the ranking to #4 in 2025
  - Following capacity expansion, Spinach recovered to #3 in 1H 2026[2]

- **INTERNATIONAL EX-ISRAEL**

  Flower accounts for nearly all sales across these markets.

  - Net revenue increased approximately 15x in two years, from $1.0M in 1H 2024 to $15.0M in 1H 2026

(1) Source: Market share and ranking information from pharmacy data collected by Cronos – Q2 2026; (2) Source: HiFyre

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CRONOS GROUP

GROWTH, BRAND BUILDING AND PRODUCT DEVELOPMENT

Jeff Jacobson | Chief Growth Officer

AGENDA

I. Overview: Cronos Brands and Category Leadership

II. Product Development: Spinach PUFFERZ™ Vape Case Study

III. Product Development: SOURZ by Spinach® Edibles Case Study

IV. Effective Product Development Drives Market Share Gains

BUILDING A PORTFOLIO OF LEADING BRANDS

CRONOS GROUP	Spinach	LORD JONES (GO ABOVE AND BEYOND)	PEACE NATURALS (MEDICINAL CANNABIS)	Lit
BRAND POSITIONING	MAINSTREAM	PREMIUM	MAINSTREAM	VALUE
PRODUCT OFFERING	Flower, Pre-Rolls, Vapes, Edibles	Pre-Rolls, Vapes, Edibles	Flower, Tinctures, Pre-Rolls	Flower
GEOGRAPHIC AVAILABILITY AND RANK	Canada: #2 Overall[1] (#1 Edibles, #1 Vapes, #3 Flower)[1]	Canada (#3 Chocolate Edibles)[1] + Israel	Israel: #1 Overall[2] + Germany, UK, Australia, Switzerland, Malta	Israel, Germany, UK

(1) Source: HiFyre, Q2 2026; (2) Source: Market share and ranking information from pharmacy data collected by Cronos – Q2 2026.

NORTH AMERICA – BRAND MAPPING AGAINST SEGMENTATION

Spinach® → largest consumer segments to drive mainstream volume
Lord Jones® → unique and more premium consumer for strategic incrementality.

Status Seeking Newbs

30% population
Medium consumers

Young, affluent, and like to go out. New to the category but experimenting with cannabis, especially to fit in.

Spinach

Realistic Stress Managers

15% population
Lighter consumers

Looking to escape life's daily stresses, whether out with friends or at home with a good book or Netflix. Cannabis can play a part too.

Extroverted Achievers

14% population
Heavy consumers

Successful professionals with busy households and active lives. Experienced regular users looking to enhance experiences.

LORD® JONES

Tuned Out Tokers

14% population
Heavy consumers

Smoking cannabis is part of the daily routine. Not interested in pop culture, social media, labels, or hitting the town.

Spinach

Ethical Homebodies

13% population
Medium consumers

Happy to take it slow. Experienced medicinal/wellness users that don't mind letting others know and advocating for cannabis.

Skeptical Occasionals

15% population
Lighter consumers

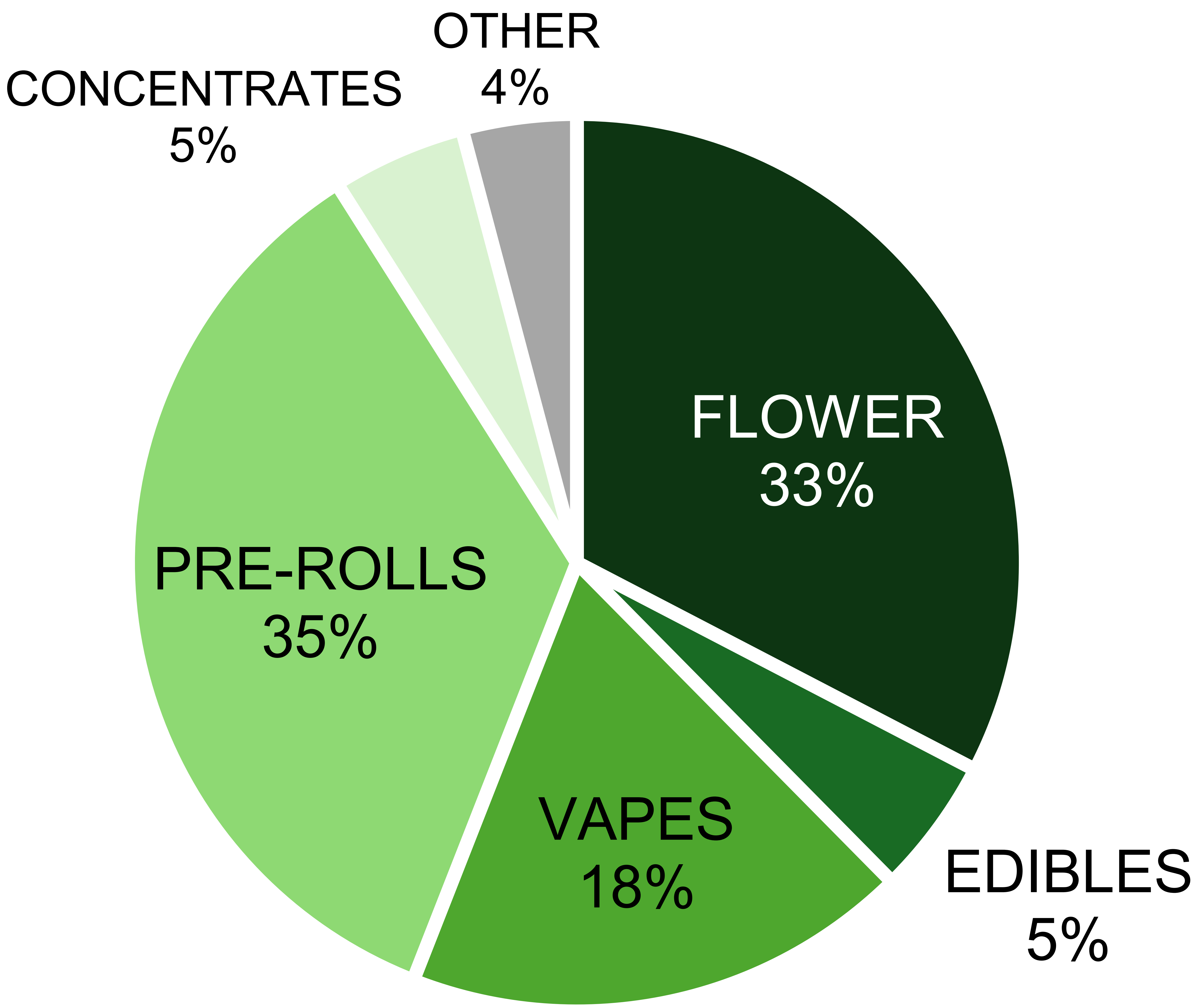
More risk averse and prefer quieter, low-key activities. Low cannabis use with concerns about safety and social stigma.

Primary Audience of Interest

Source: cannabis consumer survey work performed by a third party commissioned by Cronos.

CANADA INDUSTRY MARKET MIX

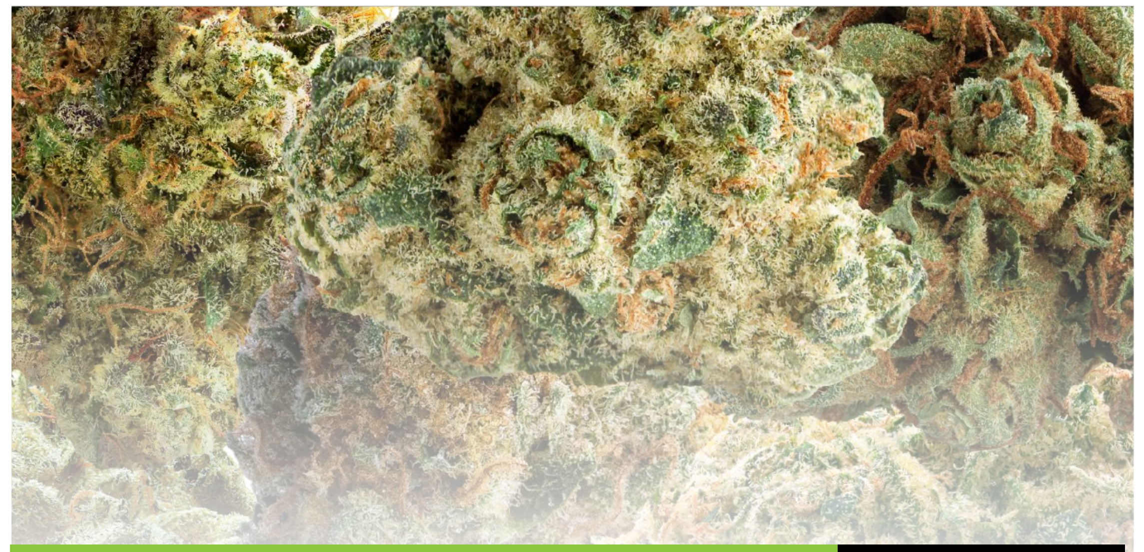
Retail Sales by Product Category, Twelve Months Ending June 2026



Source: HiFyre, July 2025-June 2026

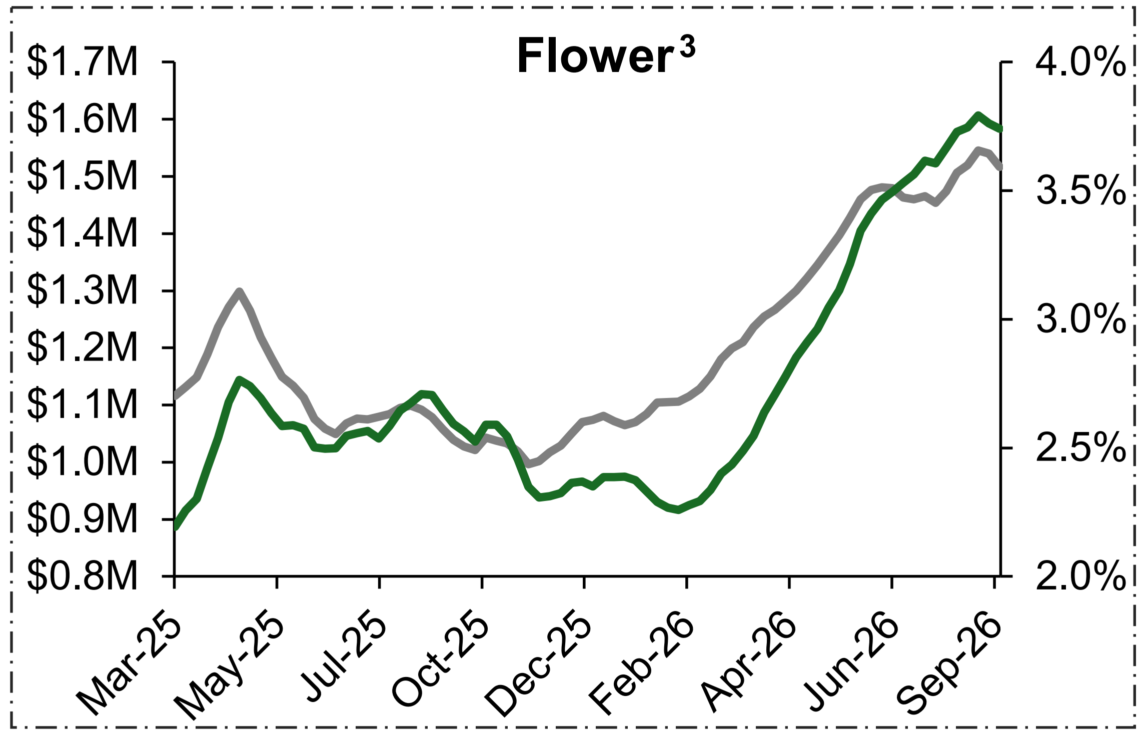
PHASING OF CATEGORY EMPHASIS: *“BETTER BEATS FIRST”*

Having achieved leadership positions in flower, edibles, and now vapes, our focus turns to pre-rolls



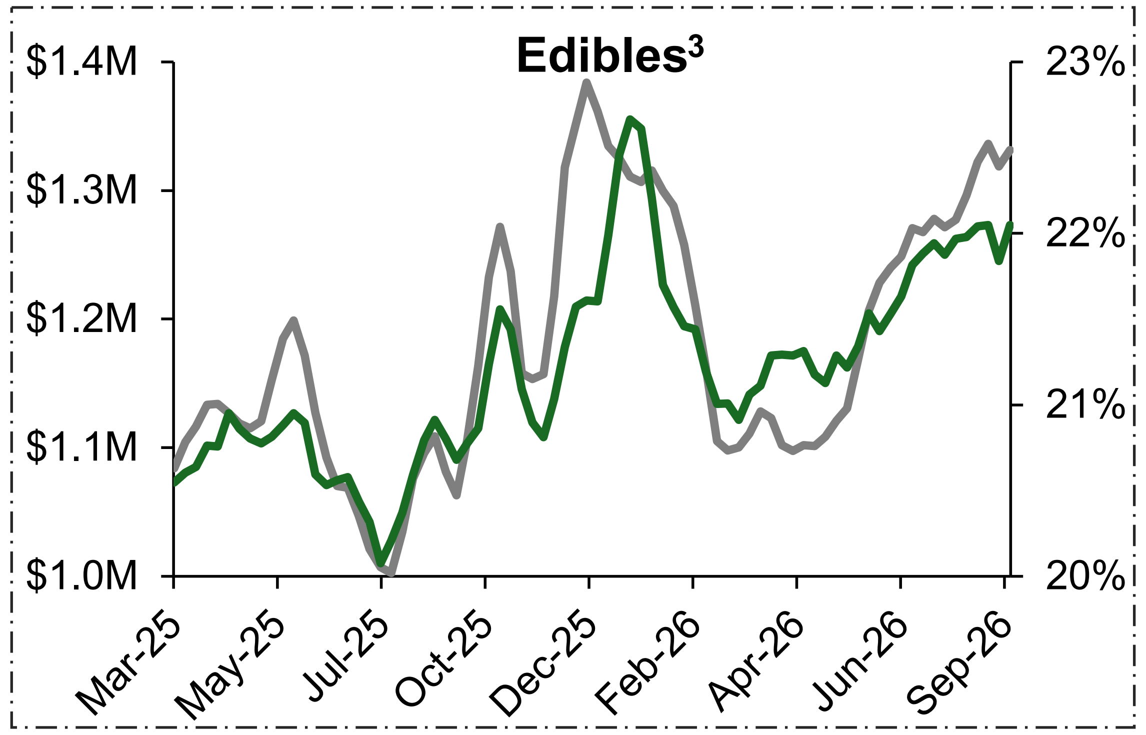
FLOWER #3[1]

- 8 years of genetic development
- State-of-the-art cultivation
- Canada:[1] #1 in flower in 2024 (dropped to #4 in 2025 due to supply constraints, have since climbed to #3)
- Israel: consistently #1 in flower[2]



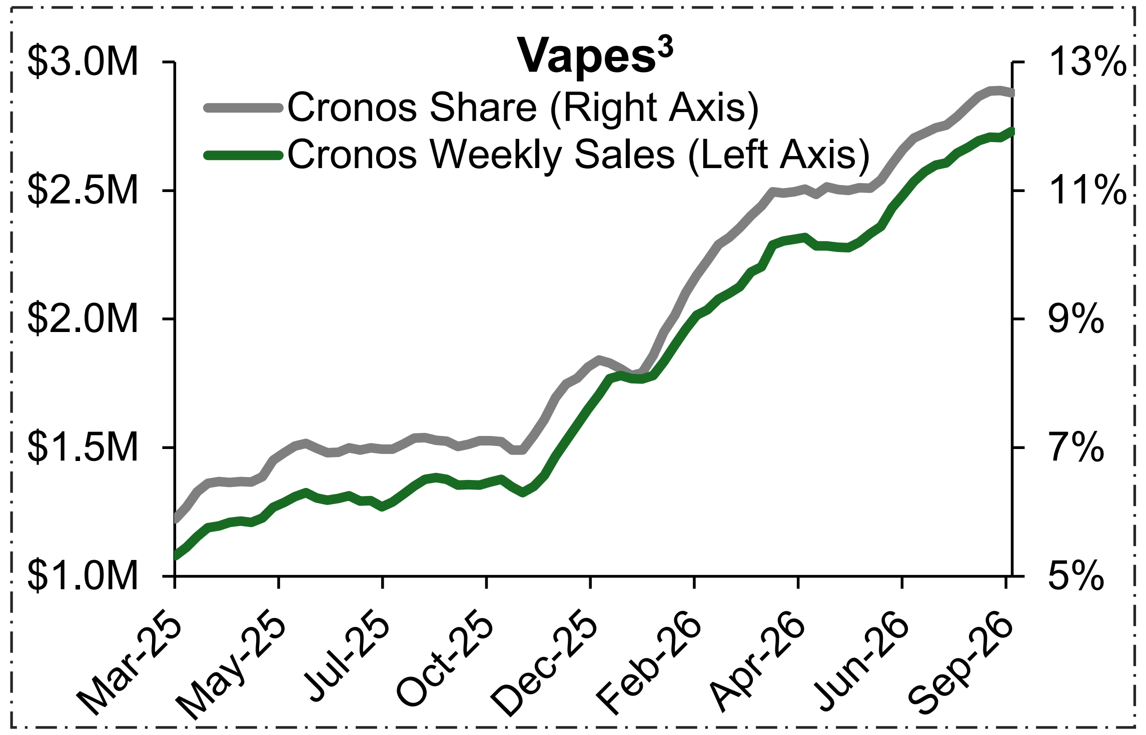
EDIBLES #1[1]

- Launch of SOURZ by Spinach®
- In-house production
- Canada:[1] #1 edibles brand for eight straight quarters, >20% market share; five of the top-10-selling SKUs nationally, including the #1 SKU



VAPES #1[1]

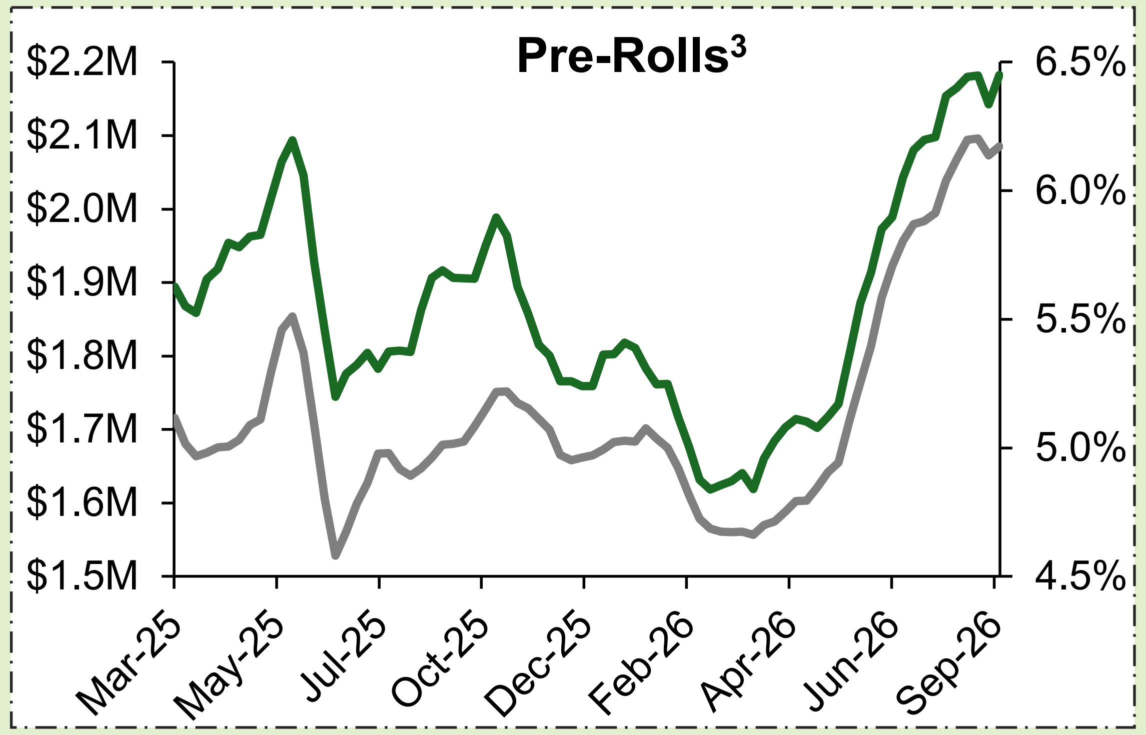
- Introduction of liquid diamonds
- Internalized production
- Launch of Spinach PUFFERZ™ Canada:[1] reached #1 vape brand in 1Q and 2Q 2026; all five best-selling vape SKUs nationwide



NEXT FOCUS

PRE-ROLLS #7[1]

- Our next area of strategic focus
- Canada:[1] rose to #7 pre-roll brand in 2Q 2026 (#6 in traditional, #6 in infused)



BORDERLESS PRODUCTS STRATEGY

Canada is the most competitive cannabis market globally: our successful Canadian products, brands, IP and know-how will enable international growth and leadership

(1) Canada category rank, source: HiFyre – Q2 2026; (2) Source: Market share and ranking information from pharmacy data collected by Cronos – Q2 2026; (3) Cronos Market Share and Average Weekly Retail Sales, by Category, assessed on an average rolling 4-week basis over the past 18 months, ending 9/6/2026

INNOVATION STRATEGY

The 4 core drivers of consumer demand

Our consumers make choices based on what matters most.

01 PRICE — Affordability drives consideration and choice.

02 EFFECT — Consumers want effective experiences they can feel.

03 FLAVOR — Great taste drives satisfaction and repeat purchase.

04 QUALITY — Consistent quality builds trust, loyalty and long-term value.

MARKET RESEARCH AND DEVELOPMENT JOURNEY

MARKET / CONSUMER RESEARCH

FLAVOR & TEXTURE

- TURF Analysis[1]
- Popular Flavors
- Flavor-Masking (of Cannabinoids)

VISUAL APPEAL

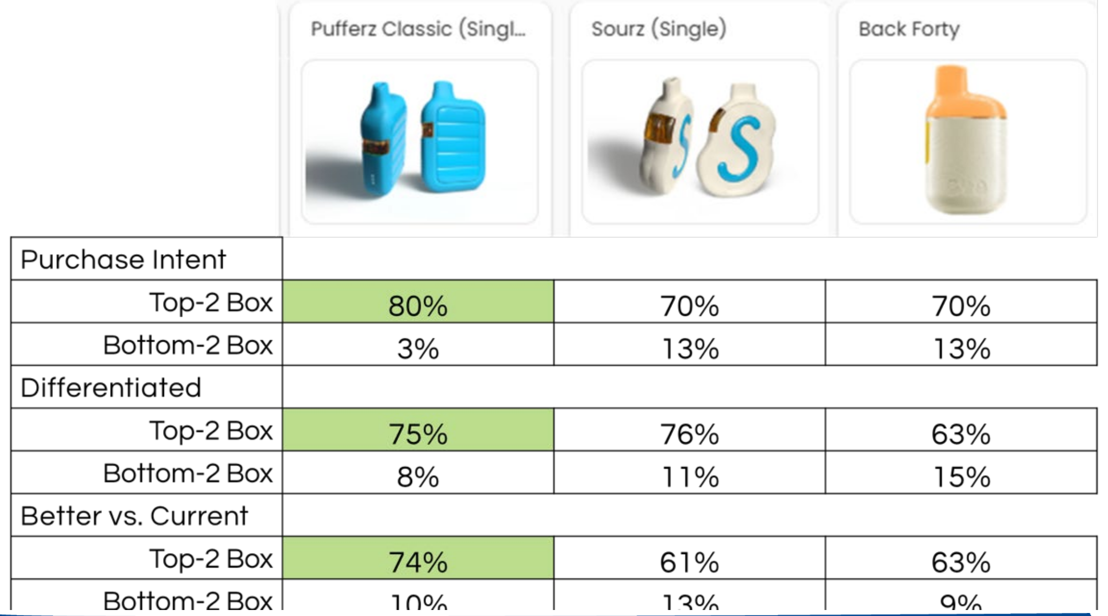
- Color(s)
- Shape
- Size

PERFORMANCE

- Effect
- Consistency, Homogeneity
- Stability
- Features
- Manufacturability

DEVELOPMENT JOURNEY

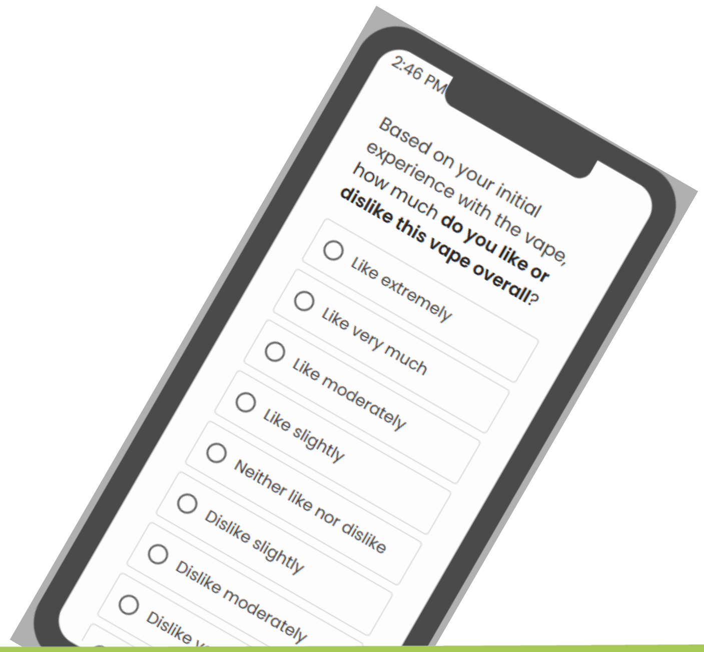
EXPLORATORY RESEARCH



	Pufferz Classic (Singl...	Sourz (Single)	Back Forty
Purchase Intent			
Top-2 Box	80%	70%	70%
Bottom-2 Box	3%	13%	13%
Differentiated			
Top-2 Box	75%	76%	63%
Bottom-2 Box	8%	11%	15%
Better vs. Current			
Top-2 Box	74%	61%	63%
Bottom-2 Box	10%	13%	9%

CONCEPT TEST

SIMULATED SHELF SHOP



MARKET READINESS

(1) Total Unduplicated Reach and Frequency analysis

SOURZ BY Spinach®

PROPRIETARY GUMMY TEXTURE MATRIX

Designed a proprietary pectin matrix aligned to our perfect chew across 6 scientific texture attributes* after evaluating 1000s of hydrocolloid matrices across multiple systems***

3 IN 1 EATING EXPERIENCE

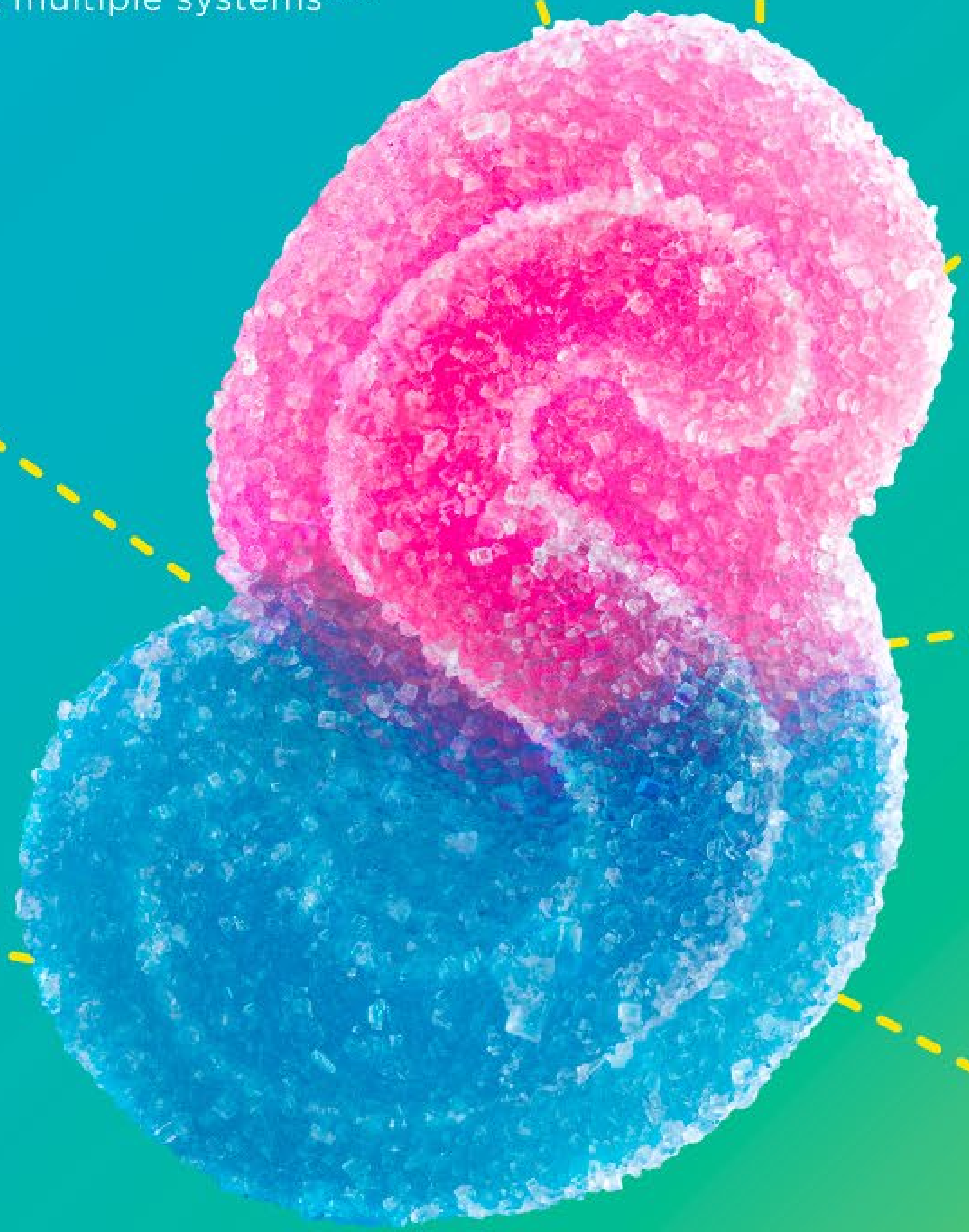
Complex design among flavour, shape, texture, and colour, enabling three unique and delicious eating experiences in one**

COMPLEX FLAVOUR FORMULA

Developed winning individual yet complementary formulas optimized against gold standards among 7 flavour/aroma attributes**

UNIQUE SOUR THEN SWEET COATING

Proprietary trade secret sanding made with custom blend of acids and sugars to achieve a sharp hit of sour, that then transitions to sweet



FLAVOUR MASKING SYSTEM

Developed with multiple rounds of trained sensory panelists to ensure outstanding taste

OPTIMIZED NUTRITIONAL PROFILE

Formulated with premium ingredients to achieve only 70 calories and 15g sugar per pack with no artificial sweetener - significantly less per gram than mainstream confectionary offerings

NATURALLY BOLD & BRIGHT

The strong bold and bright consumer want, made only with high quality natural flavours & colours

*firmness, elasticity, cohesiveness, moistness, stickiness, chew time. **two single flavours, and single dual-complementary flavour. *** agar, starch, pectin, carrageenan, gelatin. **** aroma, flavour experience, intensity, balance, aftertaste, concept delivery

HOW WE BROUGHT SOURZ BY SPINACH® TO MARKET

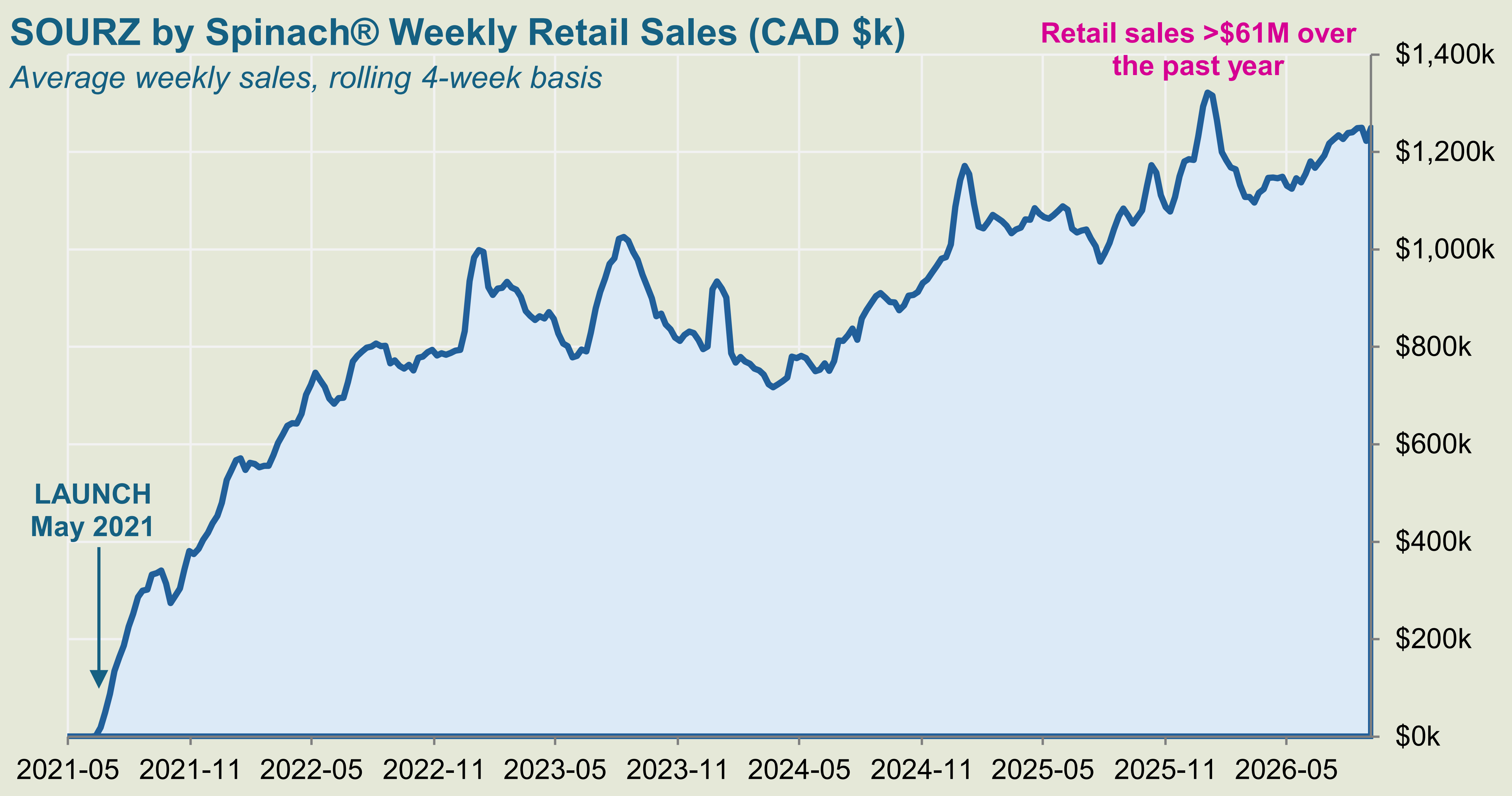
01 In-store displays & posters

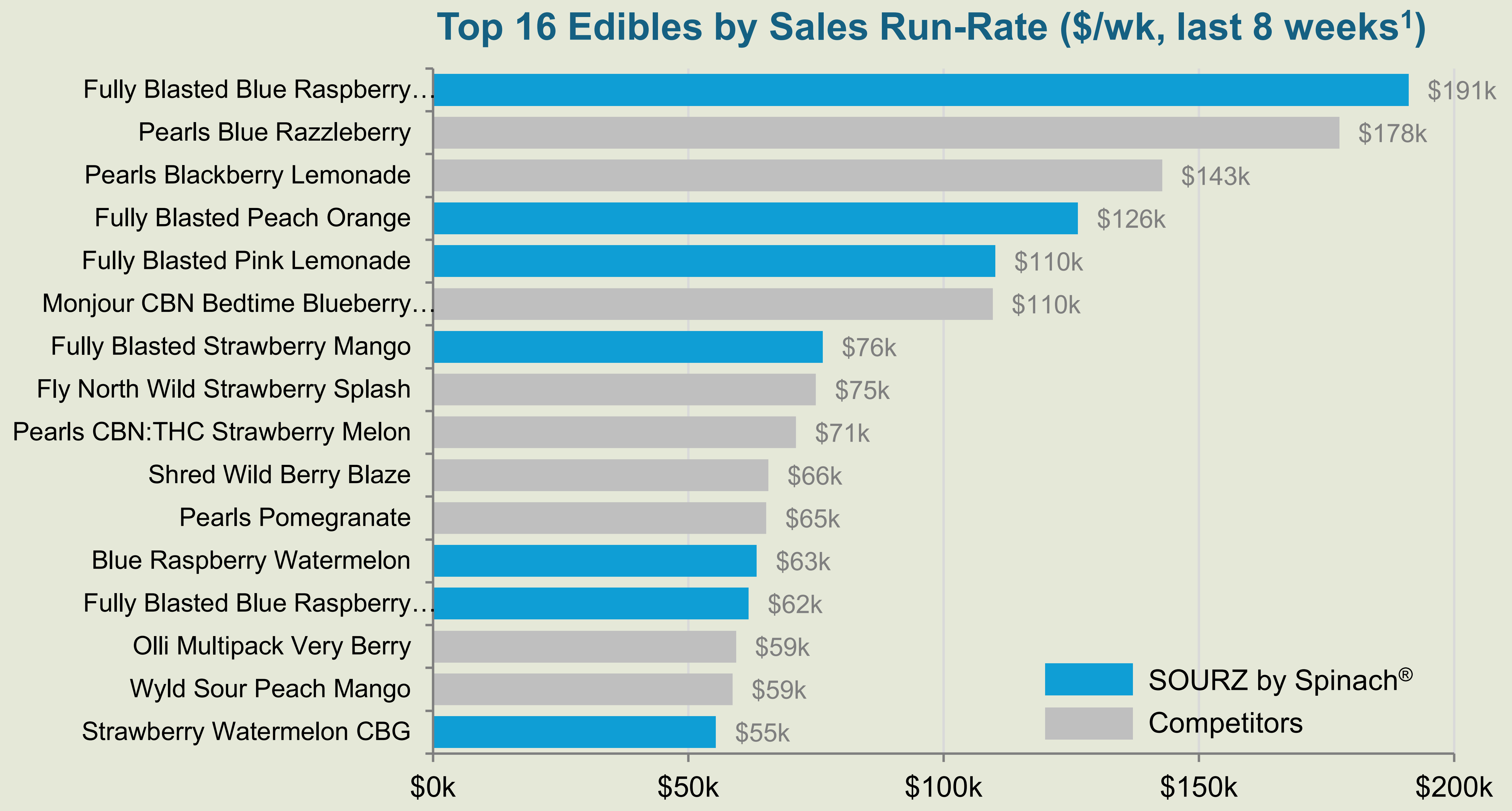
02 Budtender education

03 Retail activation assets

04 Digital, social & paid media

SOURZ BY SPINACH® COMMERCIAL PERFORMANCE IN CANADA





#1

SOURZ by Spinach® edibles have ranked #1 in edibles in Canada for 8 consecutive quarters

>20%

Spinach® holds >20% of the total edibles category[1]

#1

The SOURZ by Spinach® Fully Blasted Blue Raspberry Watermelon 10 Pack is the top-selling edibles SKU in Canada[1]

40%

12 of the Top-30 edibles nationally are SOURZ by Spinach® gummies products (40% of Top-30 SKUs)[1]

Source: HiFyre, 5/2/2021 through 9/6/2026; (1) assessed over 8 weeks ending 9/6/2026

SPINACH PUFFERZ™

The Design Hypothesis

If we design a palm-style vape that feels culturally familiar and confident,
design can become the primary driver of trial and switching — even in a value-driven category.

Design was positioned not as decoration, but as a core growth lever.

Spinach® is Bringing you A Best-In-Class All-In-One Vape!

AMAZING FLAVORS
Sensory tested flavours for a best-in-class flavour experience.

LIQUID DIAMONDS
Liquid Diamonds infused formulation

PUFFER PANEL
A squishy feature that offers a subtle but satisfying sensory interaction every time you pick up the vape.

DUAL CERAMIC COIL
Ensures even heat distribution and consistent vaporization, reducing clogging and preserving terpene integrity.

STAINLESS STEEL HEATING WIRE
To maintain purity and deliver the best experience.

PRE-HEAT/UNCLOG BUTTON
Ensures a smooth pull every time - there if you need it, but you probably won't.

BATTERY INDICATOR
So you always know where you're at, never left hanging.

RECHARGEABLE USB-C PORT
Just in case you need a backup boost.

HOW WE BROUGHT SPINACH PUFFERZ™ TO MARKET

01 In-store displays & posters

02 Budtender education

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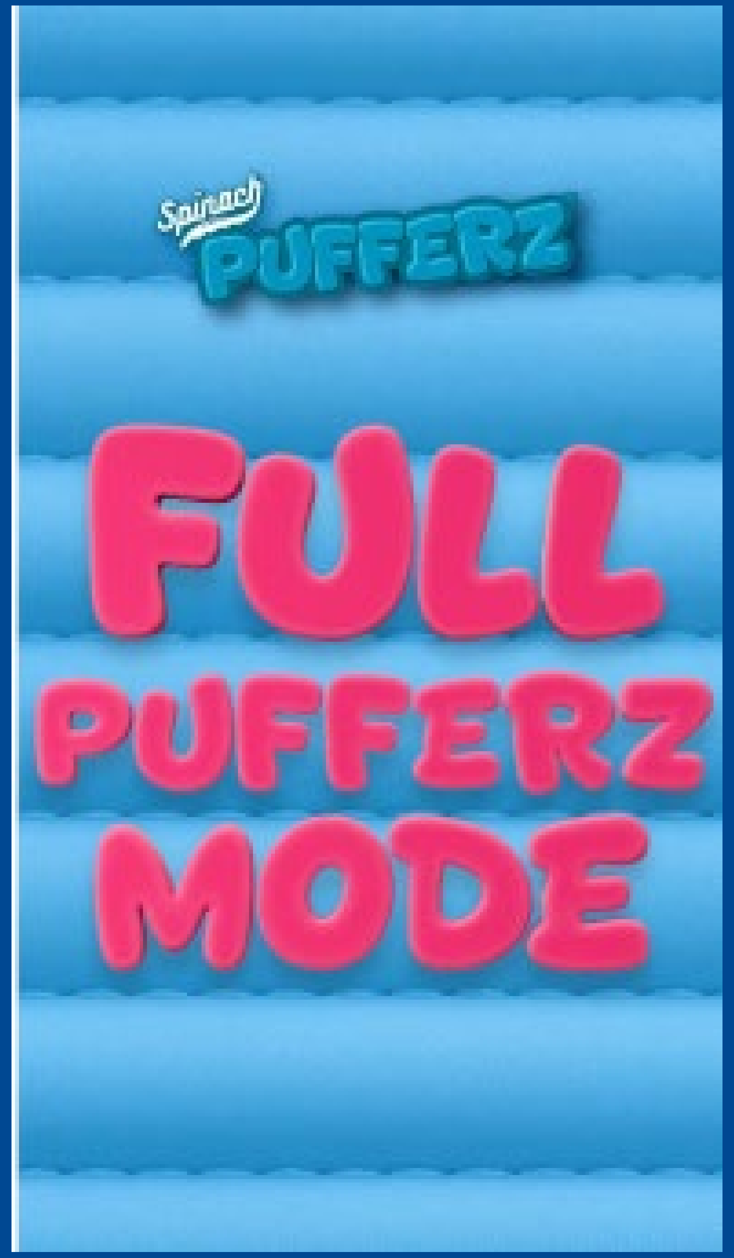
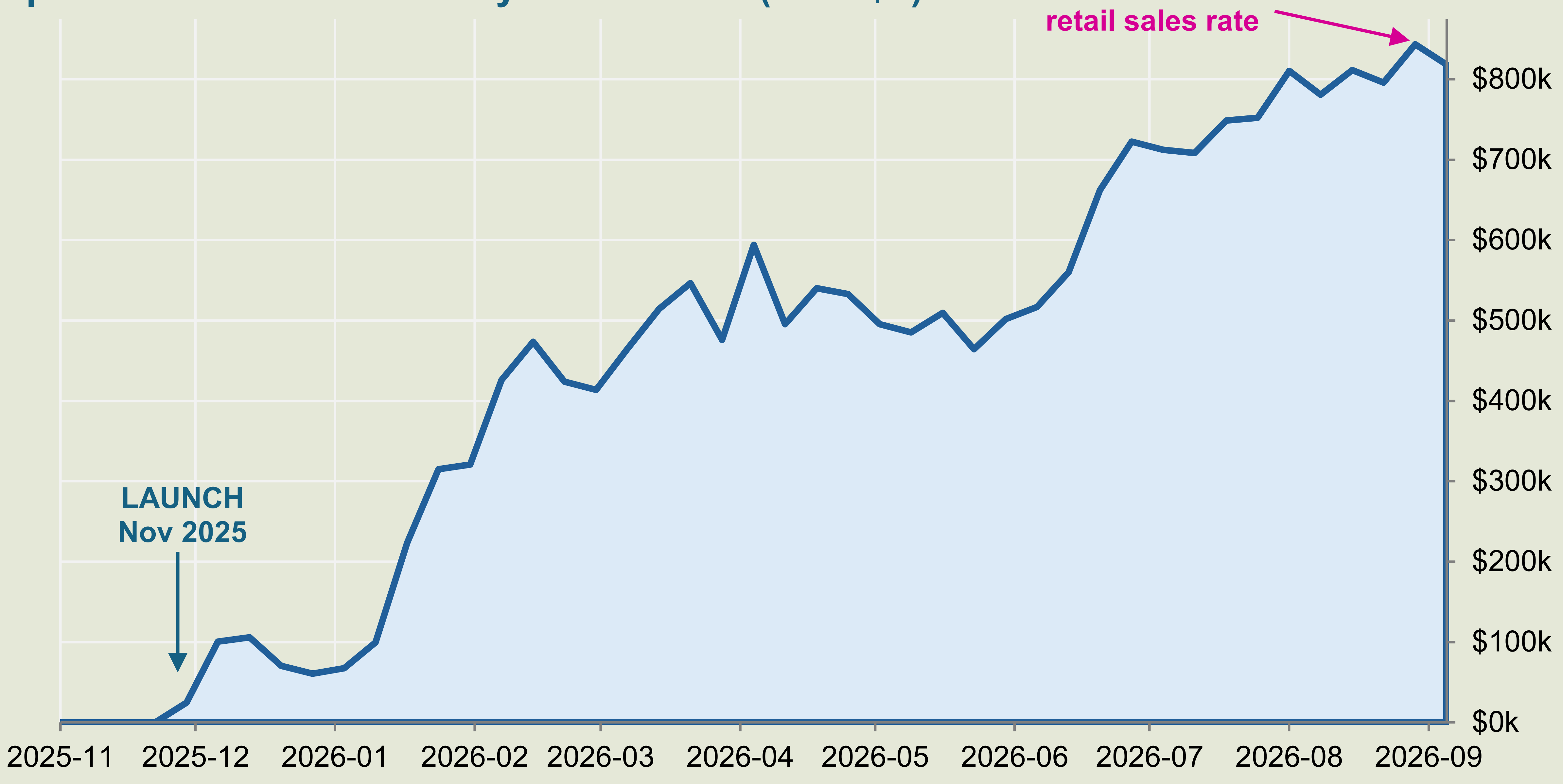
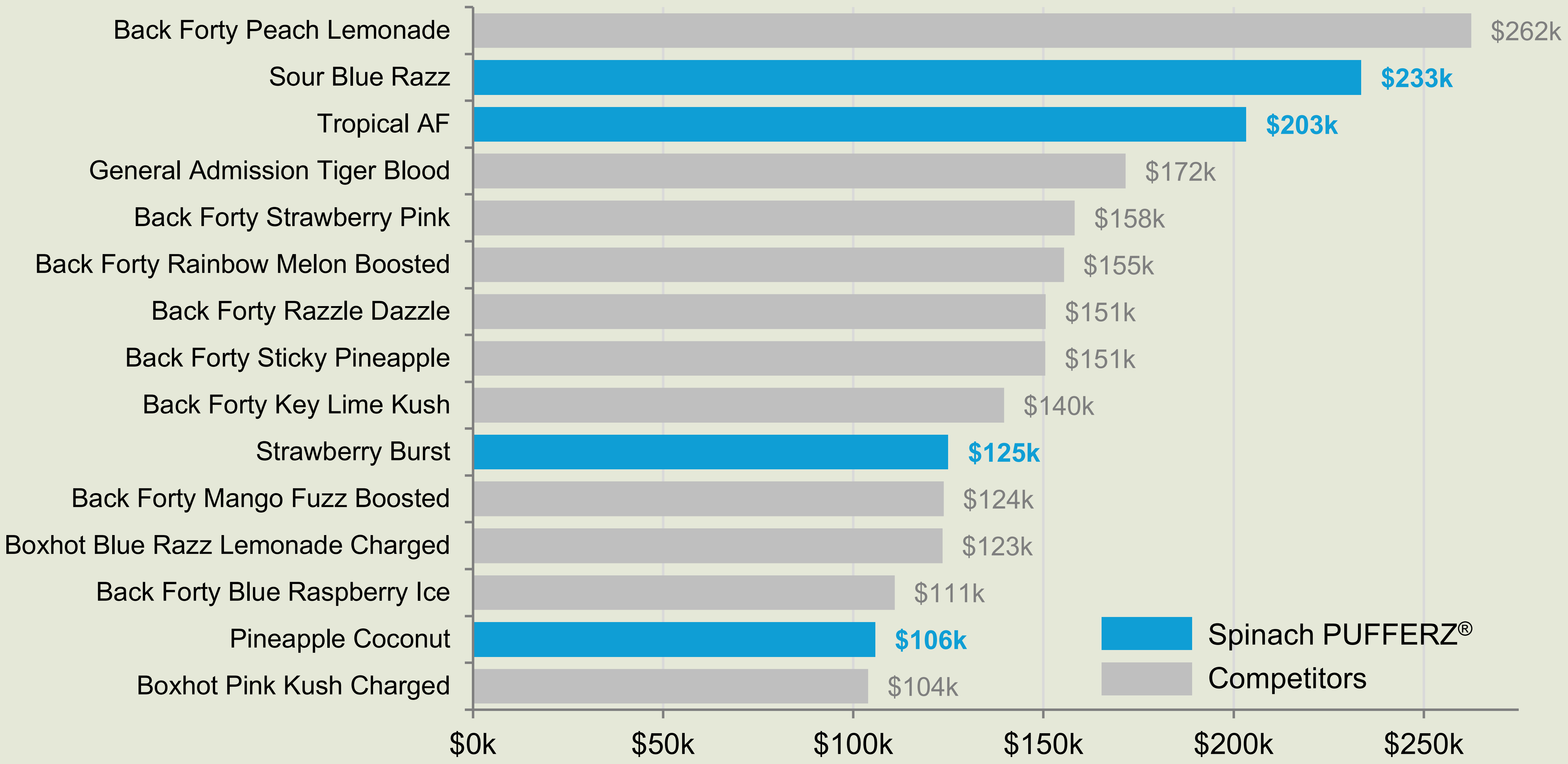


SPINACH PUFFERZ™ COMMERCIAL PERFORMANCE IN CANADA

Spinach PUFFERZ® Weekly Retail Sales (CAD $k)



Top 15 Disposables by Sales Run-Rate ($/wk, last 8 weeks[1])



$20.0M

Combined retail sales since launch (Nov 2025) with highest average per-sku sales in the disposable vape market

>10%

Spinach® holds 10.2% share of the total disposables category in recent weeks[1]

#2 & #3

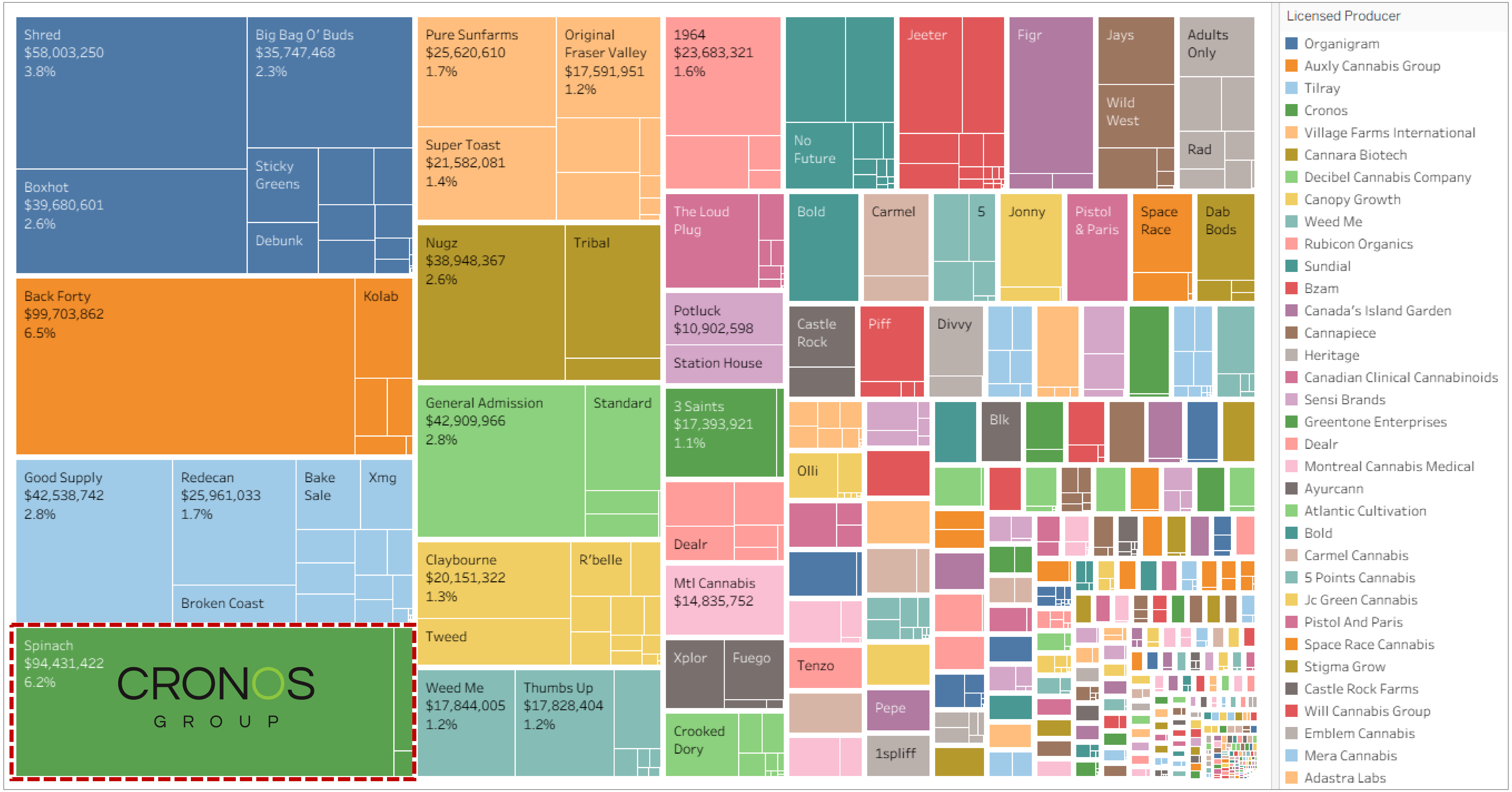
Spinach Pufferz™ are ranked #2 & #3 in the entire disposable vape category, with all 3 scaled SKUs in the Top 10

TOP-20

All five Spinach Pufferz™ SKUs in-market since May 2026 rank in the top-20 disposables in recent weeks[1]

Source: HiFyre: 11/1/2025 through 9/6/2026; (1) assessed over 8 weeks ending 9/6/2026

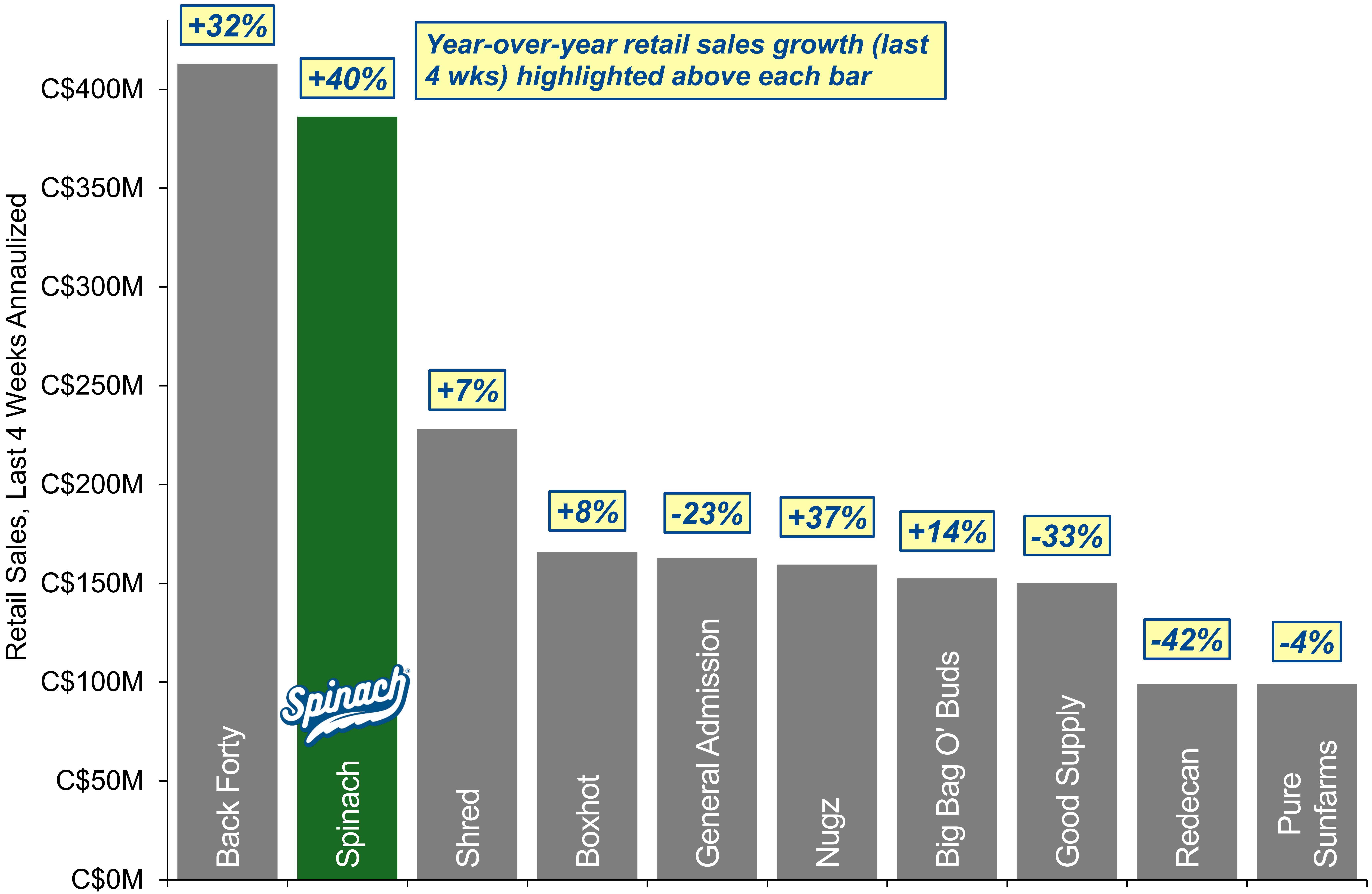
CANADA MARKET SHARE BY LICENSED PRODUCER AND BRAND



Source: HiFyre, June 2026 to August 2026

TOP 10 CANADIAN CANNABIS BRANDS PERFORMANCE

Retail Sales, 4-Weeks Ending 9/6/2026, Annualized, in C$M[1]



+40%

Year-over-year growth for the Spinach® brand over the past four weeks[1], making Spinach® the fastest-growing Top-10 brand in Canada

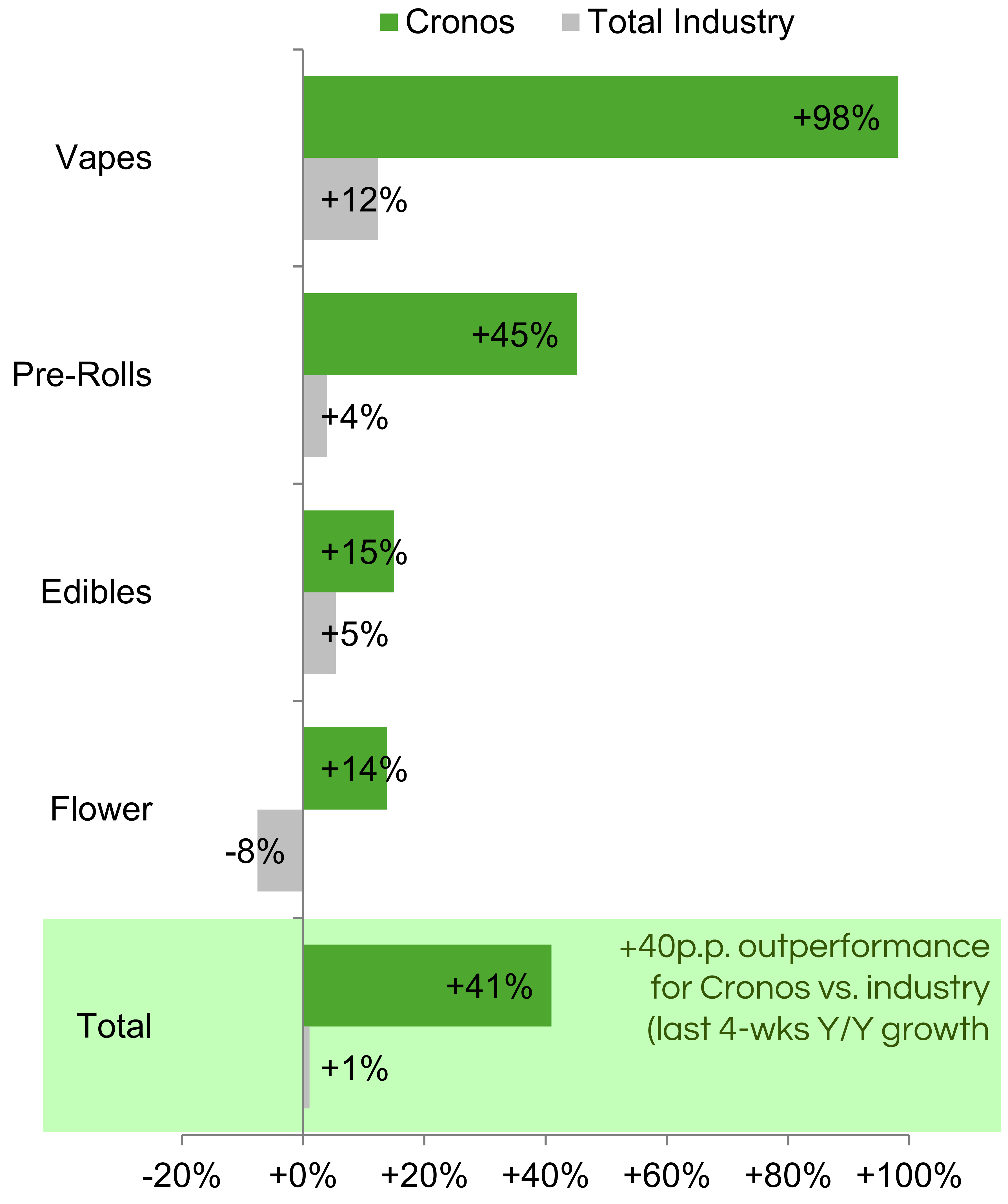
#2

brand in Canada[1] — held throughout 2025 and into 2026

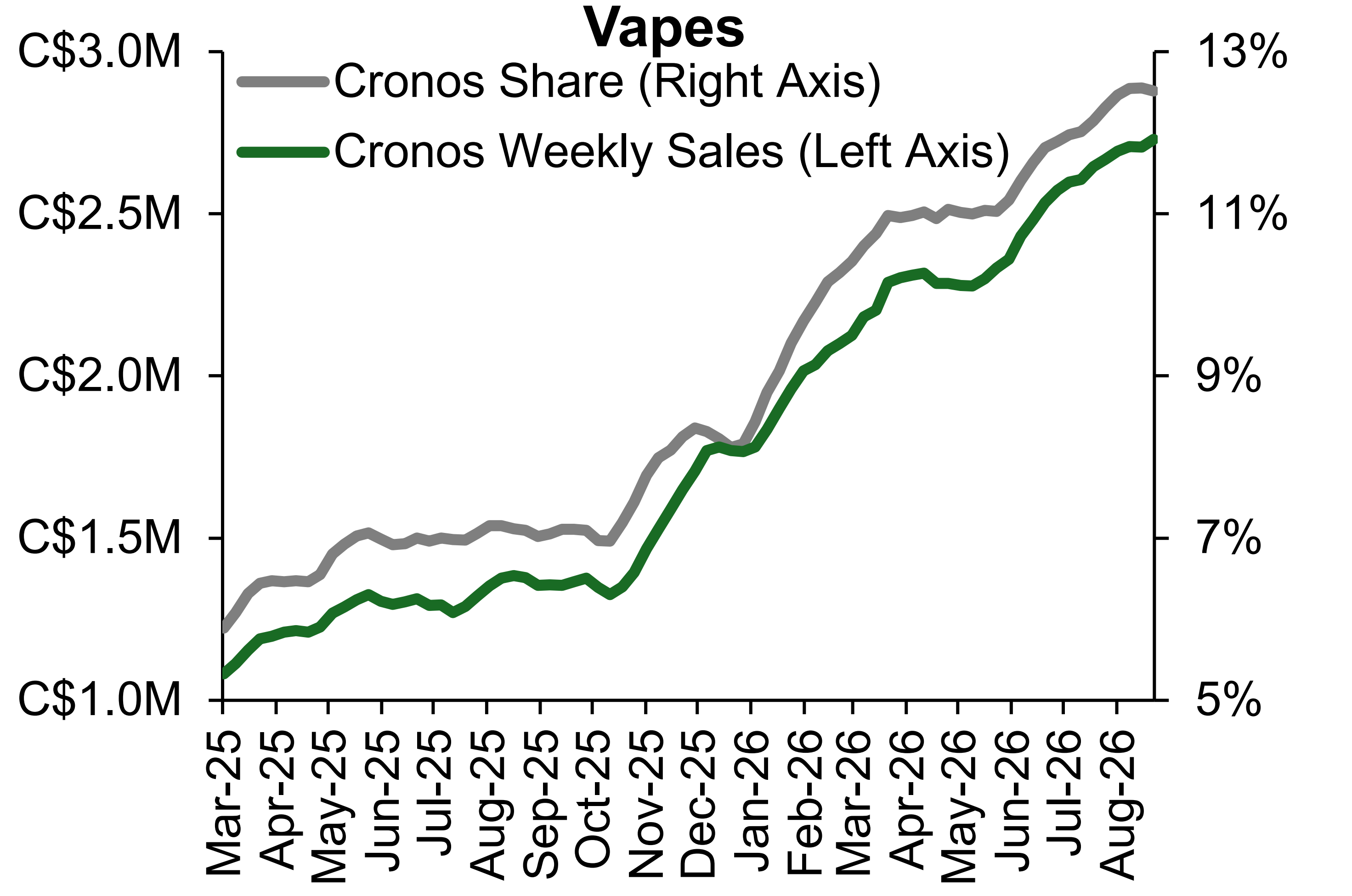
(1) Source: HiFyre POS Data, 4-weeks ending 9/6/2026; year-over-year sales growth compares retail sales for the 4-weeks ended 9/6/2026 with retail sales for the 4-weeks ended 9/7/2025.

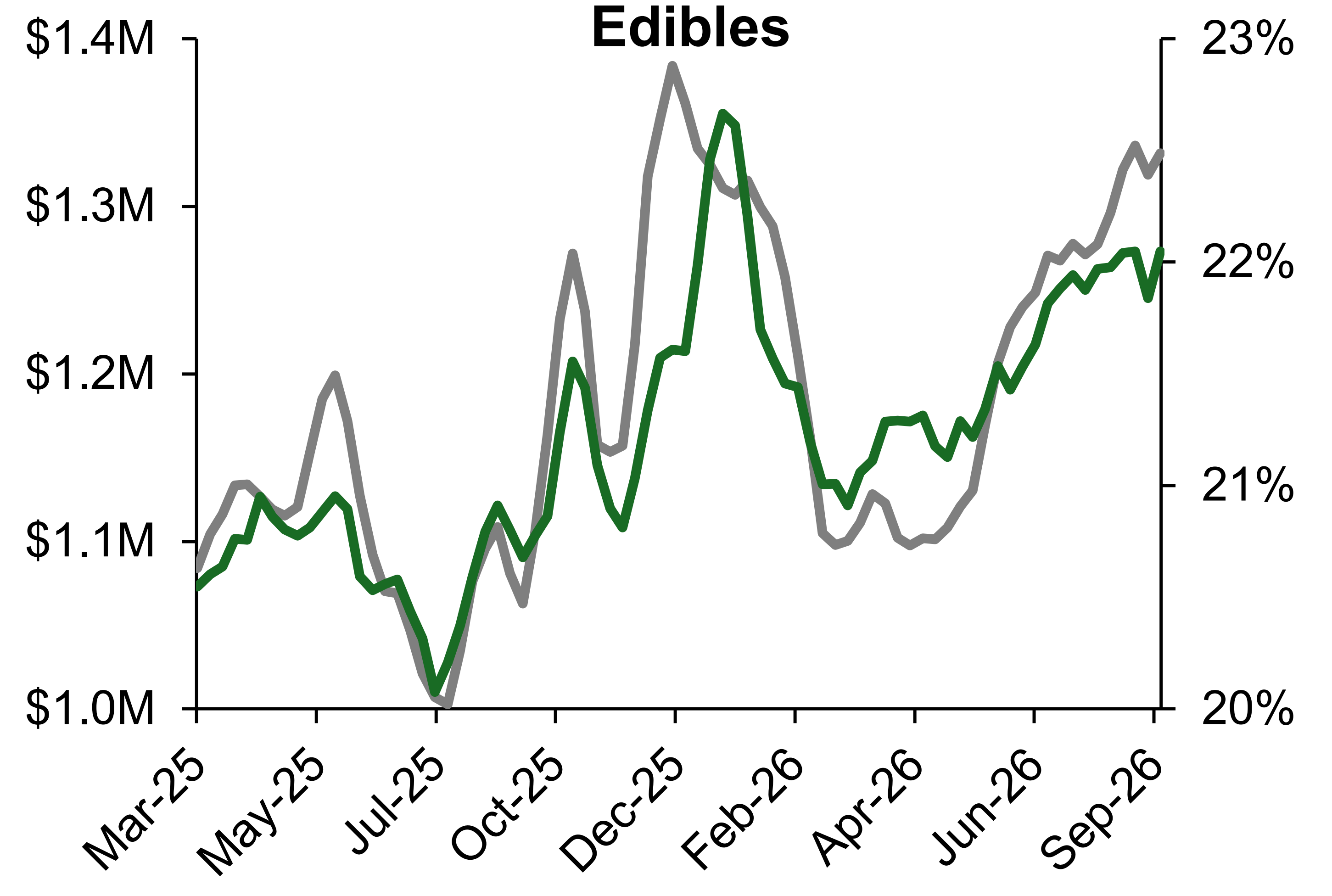
CRONOS OVERALL PERFORMANCE VS INDUSTRY

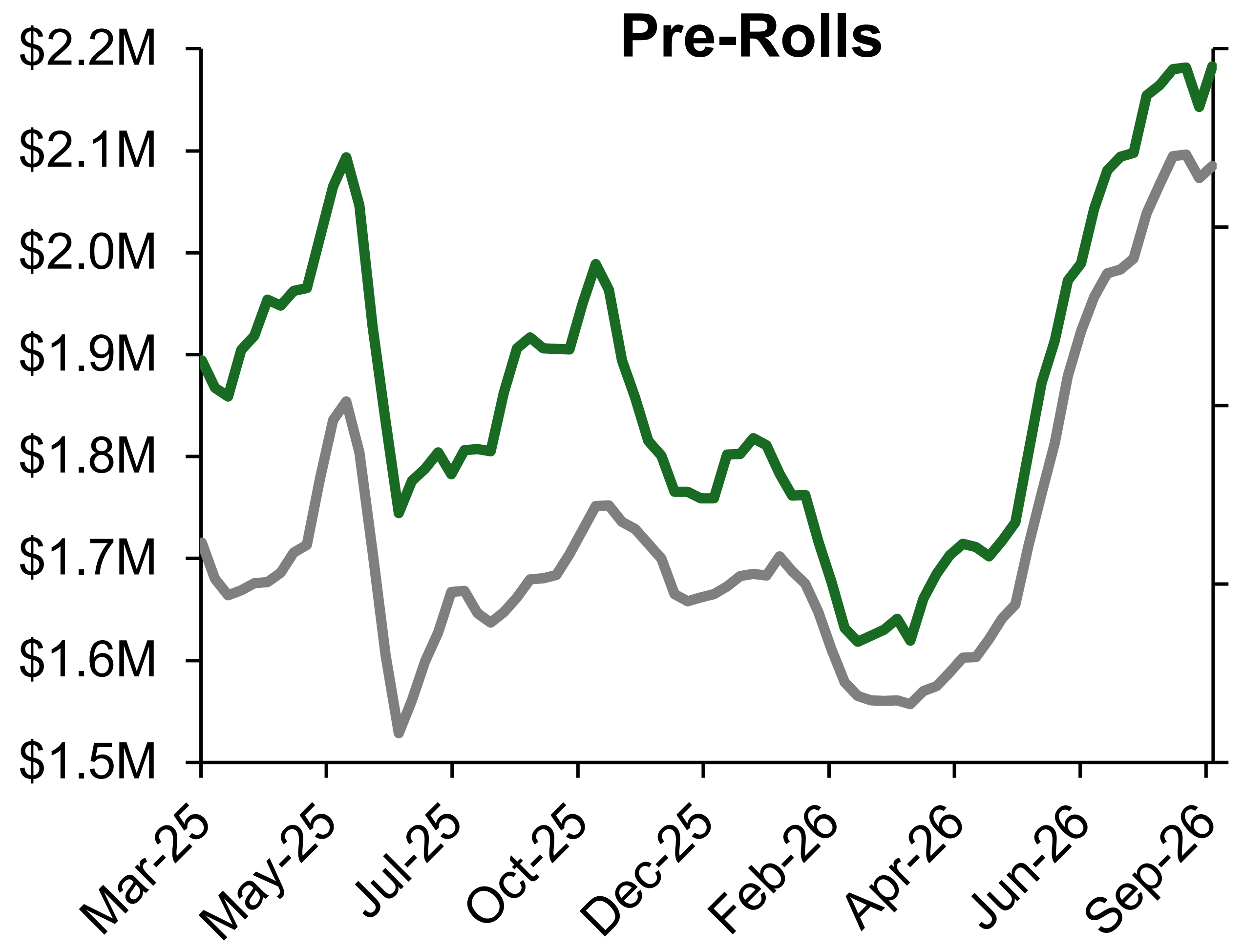
Y/Y RETAIL SALES GROWTH: CRONOS VS. INDUSTRY[1]

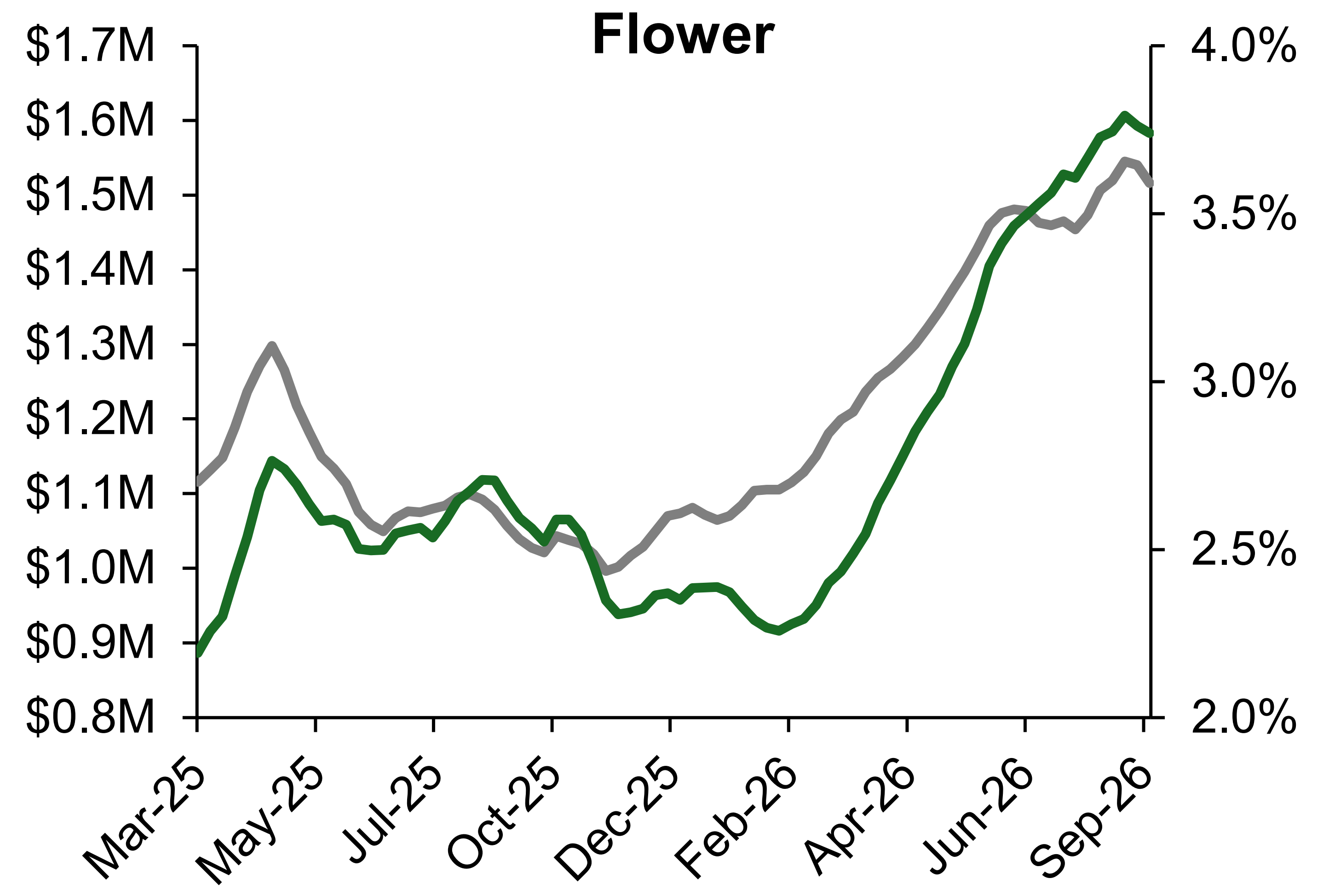


SPINACH®: BY CATEGORY: ROLLING 4-WK MARKET SHARE & AVG WEEKLY RETAIL SALES (C$M)[2]









Source: HiFyre; (1) Year-over-year sales growth compares retail sales for the 4-weeks ended 9/6/2026 with retail sales for the 4-weeks ended 9/7/2025; (2) Market Share and Average Weekly Retail Sales are assessed on an average rolling 4-week basis over the past 18 months, ending 9/6/2026

NASDAQ / TSX TICKER CRON

CRONOS GROUP

CLOSING REMARKS

Anna Shlimak | CFO

Mike Gorenstein | President, Chairman, and CEO

DISCLAIMERS & CAUTIONARY STATEMENTS

CRONOS GROUP INC.

This presentation is subject to the Cautionary Statement Regarding Forward-Looking Information available on our Investor Relations webpage with our other Investor Day materials.

This presentation includes Adjusted EBITDA, a non-GAAP measure, which excludes non-cash items and items that do not reflect management's assessment of ongoing business performance. Management defines Adjusted EBITDA as net income (loss) before interest, tax expense (benefit), depreciation and amortization adjusted for: share of (income) loss from equity method investments; impairment loss on goodwill and intangible assets; impairment loss on long-lived assets; (gain) loss on revaluation of derivative liabilities; (gain) loss on revaluation of financial instruments; gain on revaluation of loan receivable; gain on revaluation of equity method investment; transaction costs related to strategic projects; loss on held-for-sale assets; impairment loss on other investments; foreign currency transaction (gain) loss; other, net; loss from discontinued operations; change in allowance for credit loss on non-operating loan; restructuring costs; inventory write-downs resulting from restructuring actions; share-based compensation; costs related to the Israel Ministry of Economy and Industry dumping inquiry; purchase accounting adjustment-related inventory step-up adjustments recorded through cost of sales; and restatement litigation costs and reserves related to the restatements of the Company's 2019 and 2021 interim financial statements (the "Restatements"), including the costs related to the settlement of the SEC's and the Ontario Securities Commission's investigations of the Restatements and legal costs of defending shareholder class action complaints brought against the Company as a result of the 2019 restatement. Management believes that Adjusted EBITDA provides the most useful insight into underlying business trends and results and facilitates comparison of period-over-period results. Management uses Adjusted EBITDA for planning, forecasting and evaluating business and financial performance, including allocating resources and evaluating results relative to employee compensation targets. Non-GAAP measures should not be considered a substitute for, or superior to, the financial information prepared and presented in accordance with U.S. GAAP. A reconciliation of Adjusted EBITDA to net income (loss) has been included in this presentation.

Beginning in 2025, the Company modified the composition of Adjusted EBITDA to exclude the impact of the provision for expected credit losses recognized under ASC 326 solely with respect to the High Tide Loan (see Note 4, "Loans Receivable, net," to the condensed consolidated financial statements included in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026). Management determined that excluding this non-cash provision provides investors with additional insight into period-over-period operating performance by isolating credit-risk movements unrelated to the Company's core operations.

Management believes that this change provides additional information regarding the Company's ongoing operational results and enhances comparability with peers that do not routinely extend credit to third parties. This change does not affect the Company's GAAP financial statements.

This presentation also includes Adjusted Gross Profit and Adjusted Gross Margin, non-GAAP measures that exclude the impacts of inventory-related purchase accounting adjustments from the calculations of gross profit and gross margin, which resulted from the transaction by which the Company obtained majority control of the board of directors of Cronos Growing Company, Inc. (the "Cronos GrowCo Transaction"). Management believes that Adjusted Gross Profit and Adjusted Gross Margin provide useful insight into underlying business trends to facilitate comparisons of period-over-period results by removing the impacts of inventory-related purchase accounting adjustments resulting from the Cronos GrowCo Transaction, which reflect a one-time event and do not reflect management's assessment of ongoing business performance.

This presentation also includes Adjusted Operating Expenses ("Adjusted OpEx") and Free Cash Flow Excluding Changes in Working Capital ("FCF Excluding Working Capital Changes"), each of which is a non-GAAP financial measure, and Adjusted EBITDA-to-FCF Conversion, a non-GAAP ratio. These non-GAAP financial measures and non-GAAP ratio are not standardized financial measures under U.S. GAAP and may not be comparable to similarly titled measures or ratios presented by other issuers.

Adjusted OpEx is calculated as total operating expenses less restructuring and impairment costs. Management believes Adjusted OpEx provides useful information to investors regarding underlying operating expense trends by excluding restructuring and impairment costs that management does not consider reflective of the Company's ongoing operating expense base.

FCF Excluding Working Capital Changes is calculated as net cash provided by operating activities, adjusted to exclude changes in operating assets and liabilities and reduced by property, plant and equipment, purchases of intangible assets and cash lease costs reflected in cash flows from financing. Management believes this measure provides useful information regarding the Company's underlying cash generation by reducing the impact of period-to-period changes in working capital.

Adjusted EBITDA-to-FCF Conversion is calculated as FCF Excluding Working Capital Changes divided by Adjusted EBITDA and is intended to provide information regarding the Company's conversion of underlying operating performance into cash generation. Where indicated excluding interest income, FCF Excluding Working Capital Changes is further adjusted to exclude the benefit of interest income.

See the Appendix for reconciliations of the applicable non-GAAP financial measures to the most directly comparable U.S. GAAP measures.

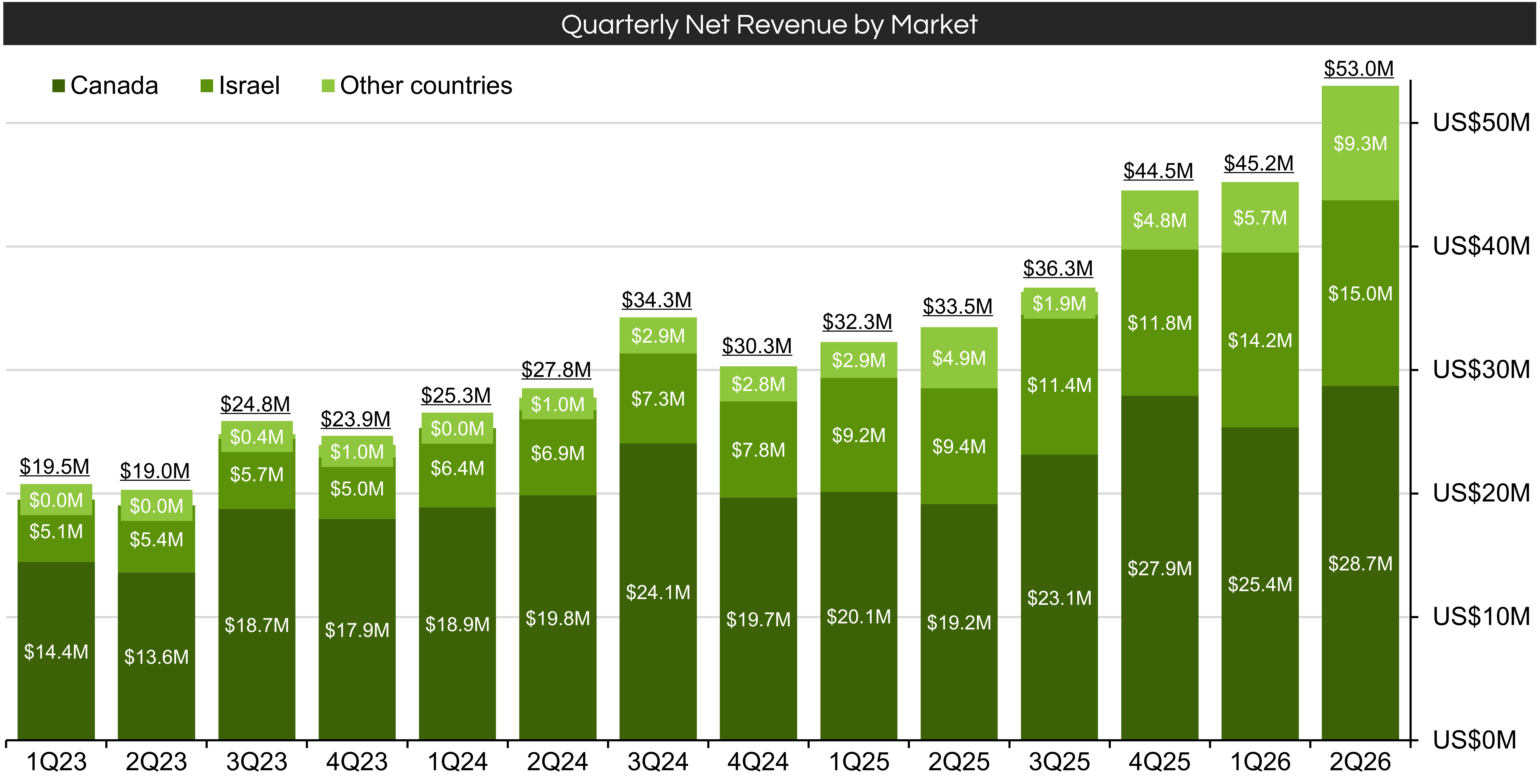
AGENDA

I. Financial Trend Summary

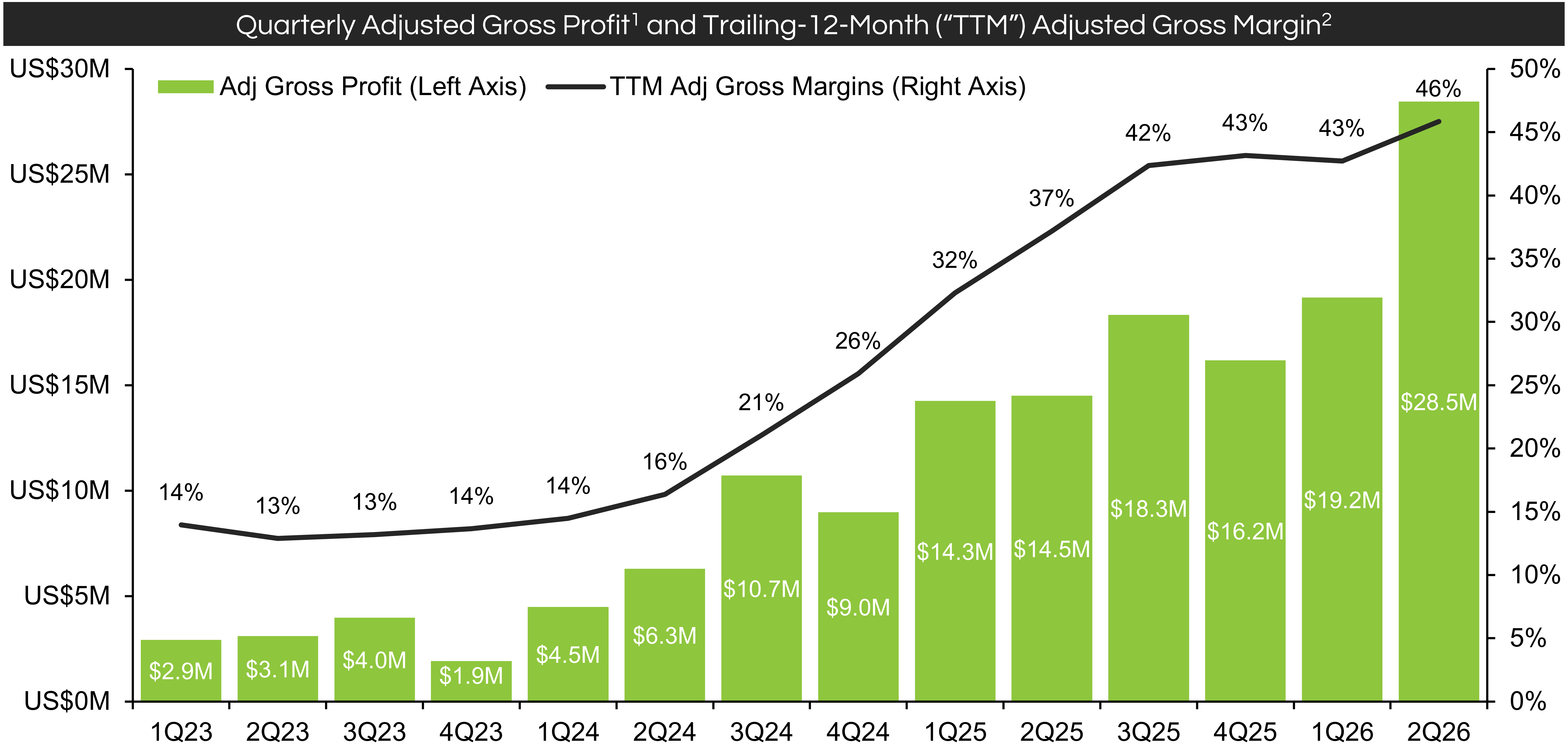
II. Peer Comparison

FINANCIAL TREND SUMMARY

NET REVENUE TRAJECTORY



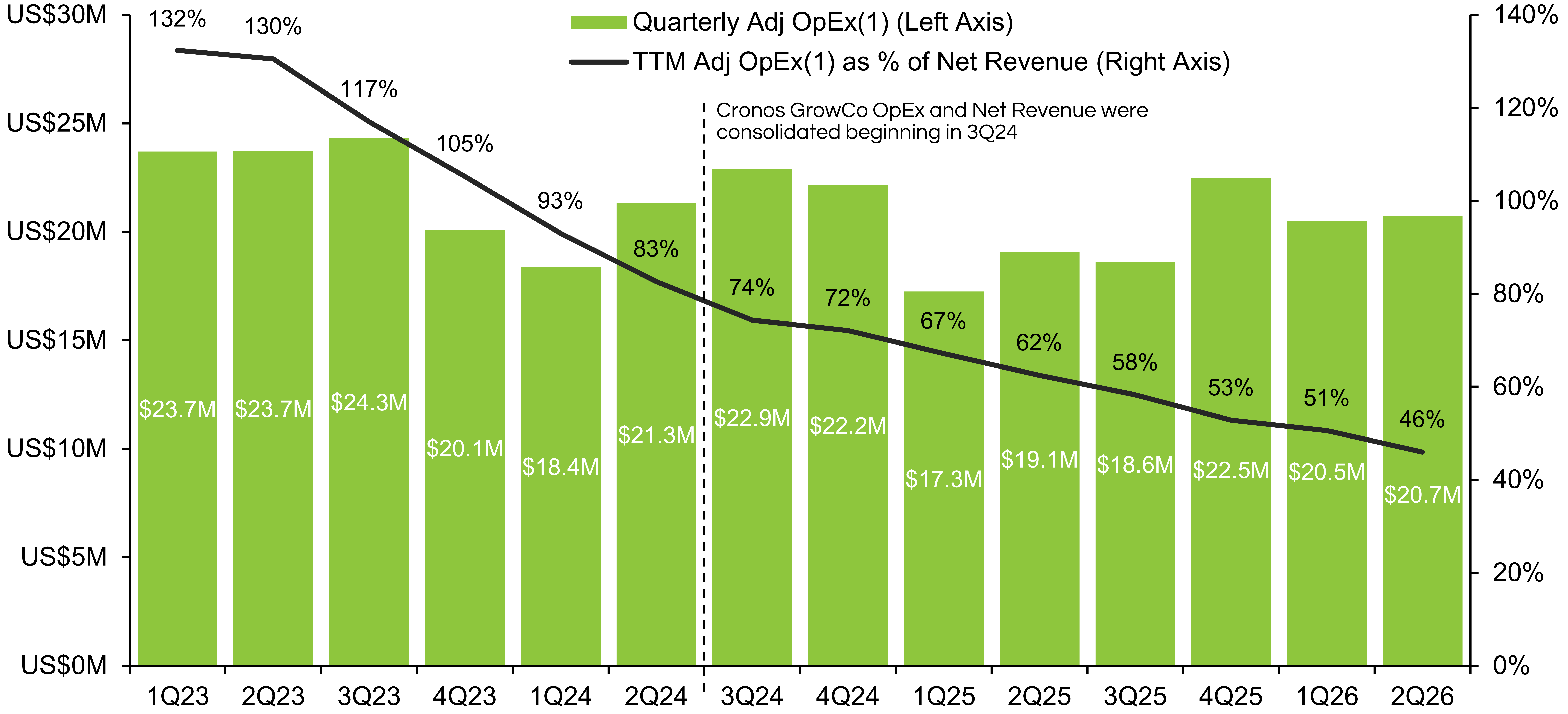
GROSS PROFIT AND GROSS MARGIN TRAJECTORY



Reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures are provided in this presentation and in the Company's earnings releases available at https://ir.thecronosgroup.com; (1) Adjusted Gross Profit and Adjusted Gross Margin are non-GAAP measures that exclude the impacts of inventory-related purchase accounting adjustments from the calculations of gross profit and gross margin, which resulted from the Cronos GrowCo Transaction. Results are reported as total consolidated results, reflecting our reporting structure of one reportable segment. Management believes that Adjusted Gross Profit and Adjusted Gross Margin provide useful insight into underlying business trends to facilitate comparisons of period-over-period results by removing the impacts of inventory-related purchase accounting adjustments resulting from the Cronos GrowCo Transaction, which reflect a one-time event and do not reflect management's assessment of ongoing business performance. (2) Adjusted Gross Margin is defined as Adjusted Gross Profit divided by net revenue.

DISCIPLINED OPEX MANAGEMENT

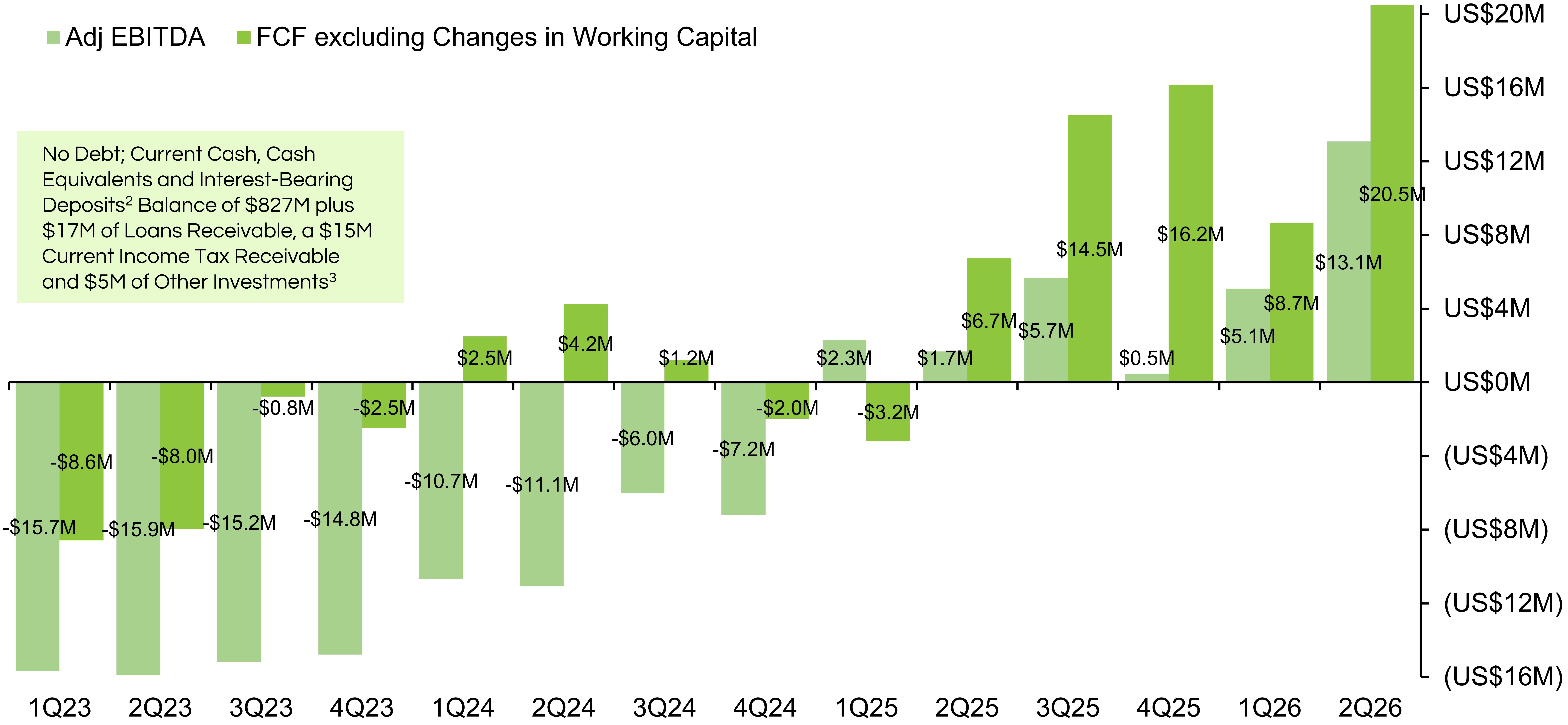
Quarterly Adjusted OpEx[1] and Trailing-12-Month (“TTM”) Adjusted OpEx[1]



(1) Adjusted OpEx is a non-GAAP financial measure. See slide 2 for additional information and the Appendix for reconciliation.

EBITDA AND CASH FLOW TRAJECTORY

Quarterly Adj EBITDA and Free Cash Flow Excluding Changes in Working Capital[1]



No Debt; Current Cash, Cash Equivalents and Interest-Bearing Deposits[2] Balance of $827M plus $17M of Loans Receivable, a $15M Current Income Tax Receivable and $5M of Other Investments[3]

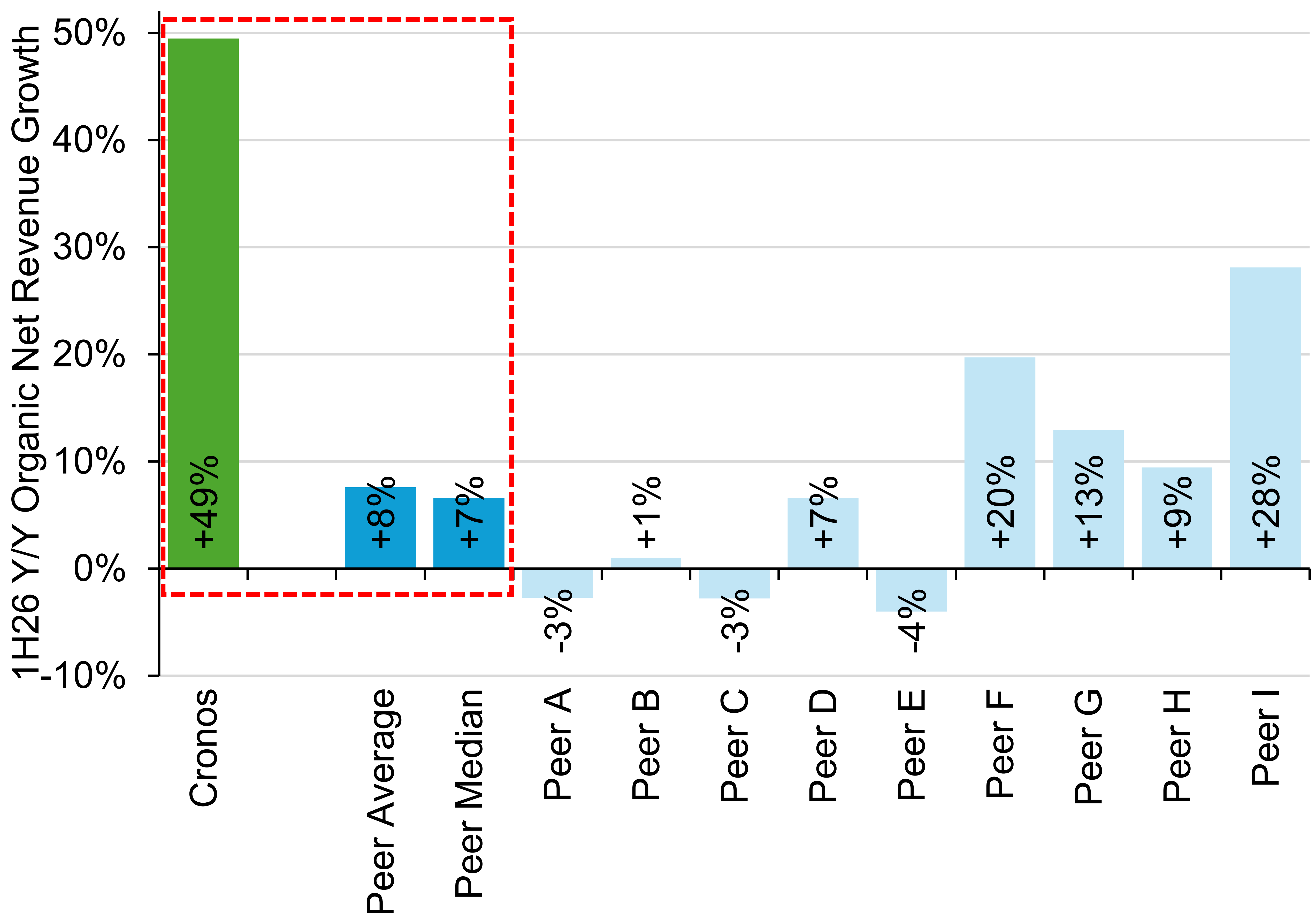
Reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures are provided in this presentation and in the Company's earnings releases available at https://ir.thecronosgroup.com; (1) FCF Excluding Working Capital Changes is a non-GAAP financial measure. See slide 2 for additional information and the Appendix for reconciliation; (2) Current Cash, Cash Equivalents and Interest-Bearing Deposits = Cash, Cash Equivalents, Short-Term Investments, and Non-Current Interest-Bearing Deposits, as of June 30, 2026; (3) as of June 30, 2026.

PEER COMPARISON

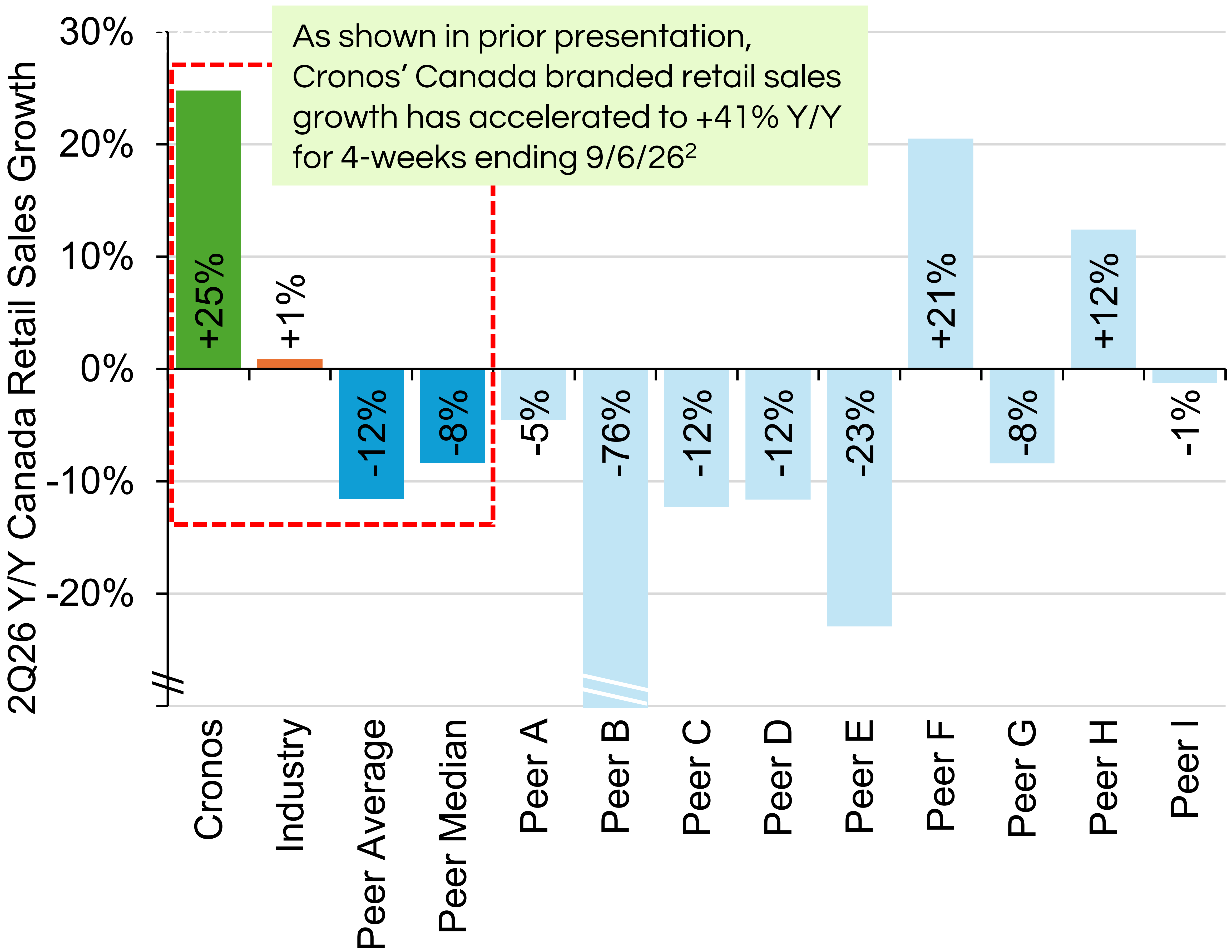
48

OUR REVENUE GROWTH IS SIGNIFICANTLY OUTPACING PEERS

Aggregate Organic* 1H26 Y/Y Net Revenue Growth[1]



Canada: 2Q26 Branded Retail Sales Growth[2]



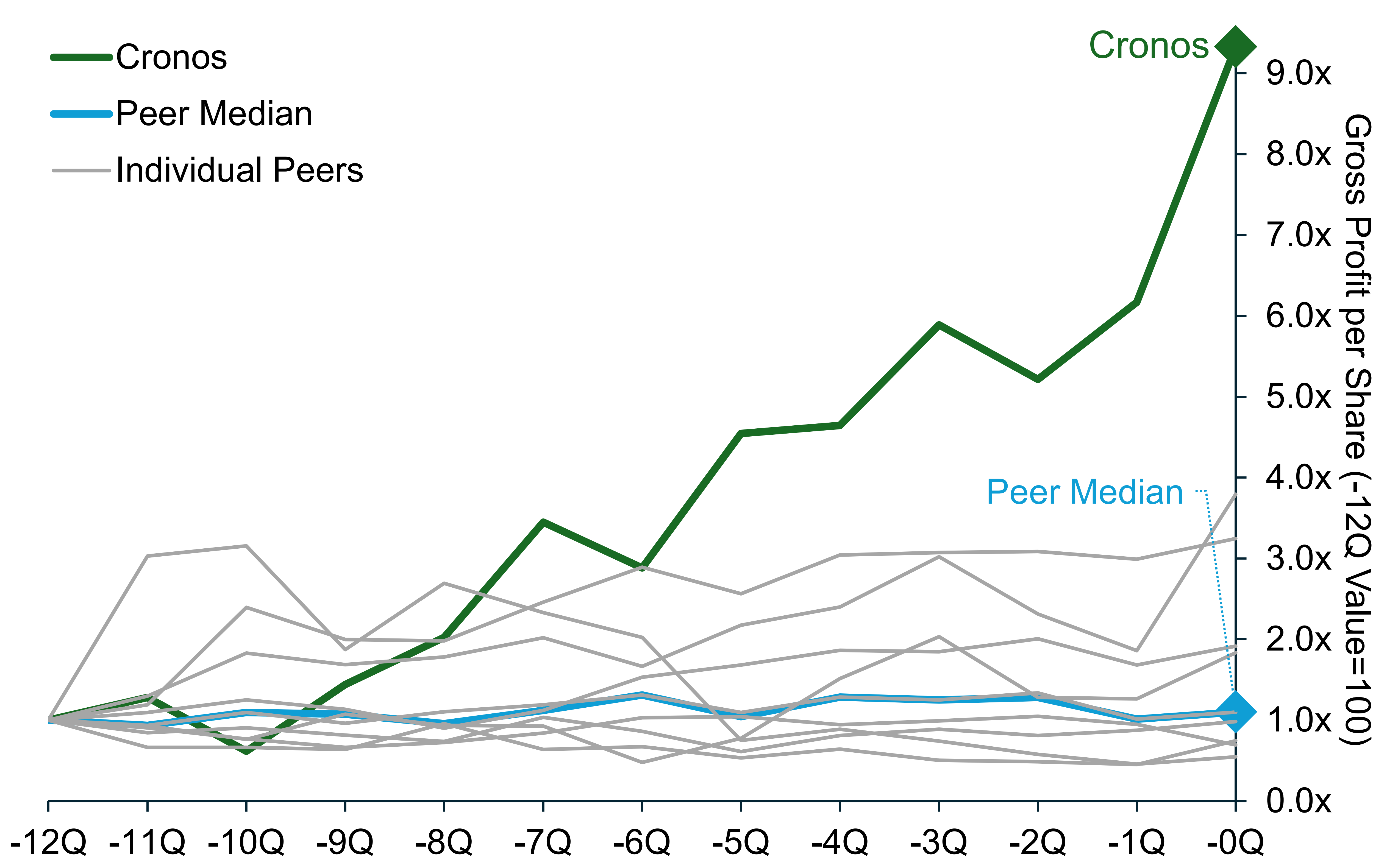
We believe Canada is the most competitive cannabis market globally, and that share gains in Canada presage share gains in the rest of the world.

* Organic Net Revenue Growth for Cronos aligns with reported results; Organic Net Revenue Growth for peers excludes the impact of acquisitions, divestitures and segment restructurings; (1) Source: publicly reported financials for Cronos and peers; peers include (in no particular order): Aurora, Auxly, Cannara, Canopy, Decibel, Organigram, SNDL, Tilray, Village Farms; year-over-year net revenue growth data shown for Cronos for the 6 mos. ending 6/30/26 and for peers is the organic revenue growth figure for the 6 mos. ending 5/31/26 or 6/30/26; (2) Source: HiFyre.

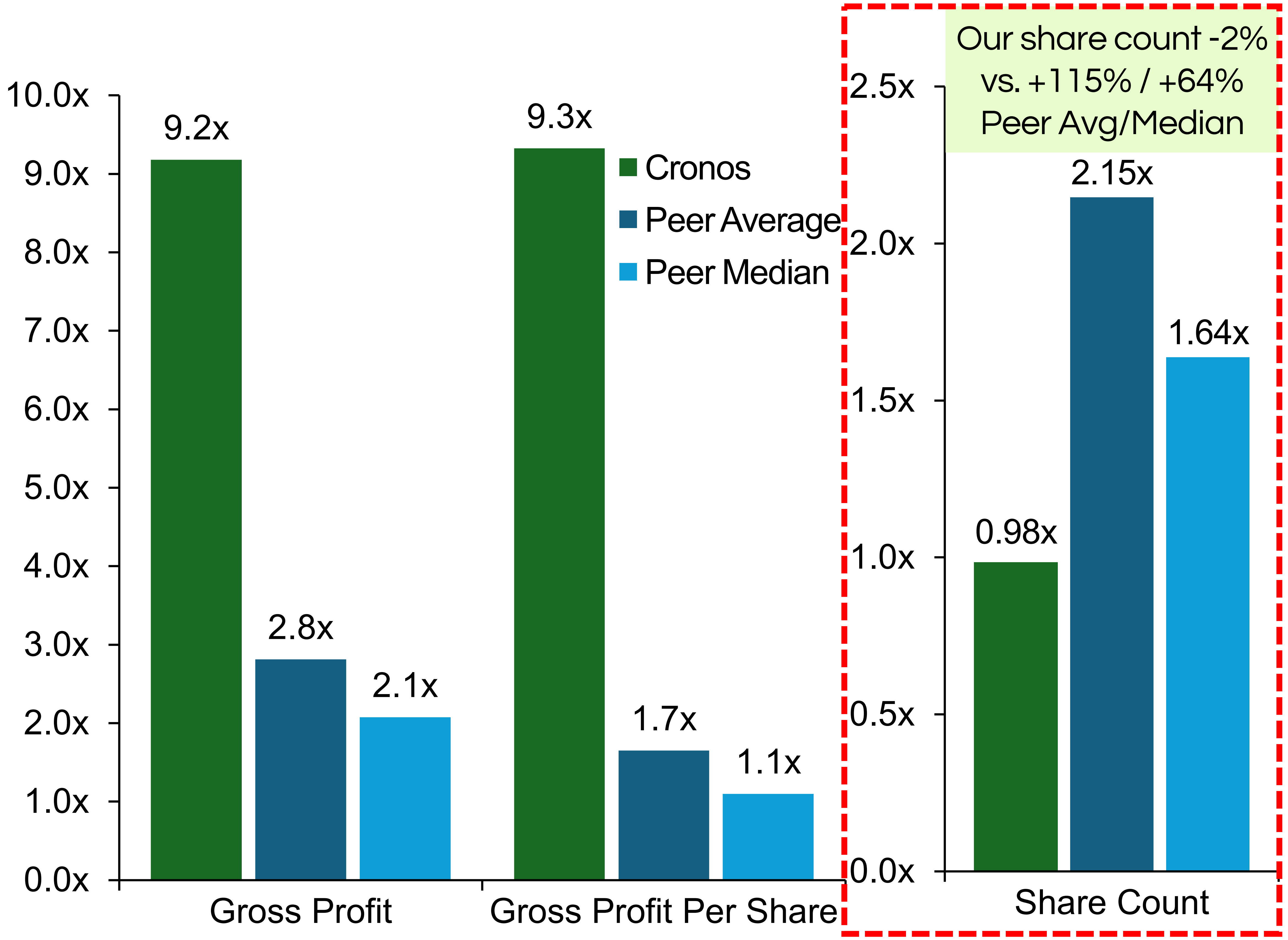
OUR GROWTH IS ORGANIC, WITH A DECLINING SHARE COUNT

Adjusted Gross Profit Per Share: Last 13 Quarters[1]

Adjusted Gross Profit per Share from 13 Quarters ago Normalized to 1.0x



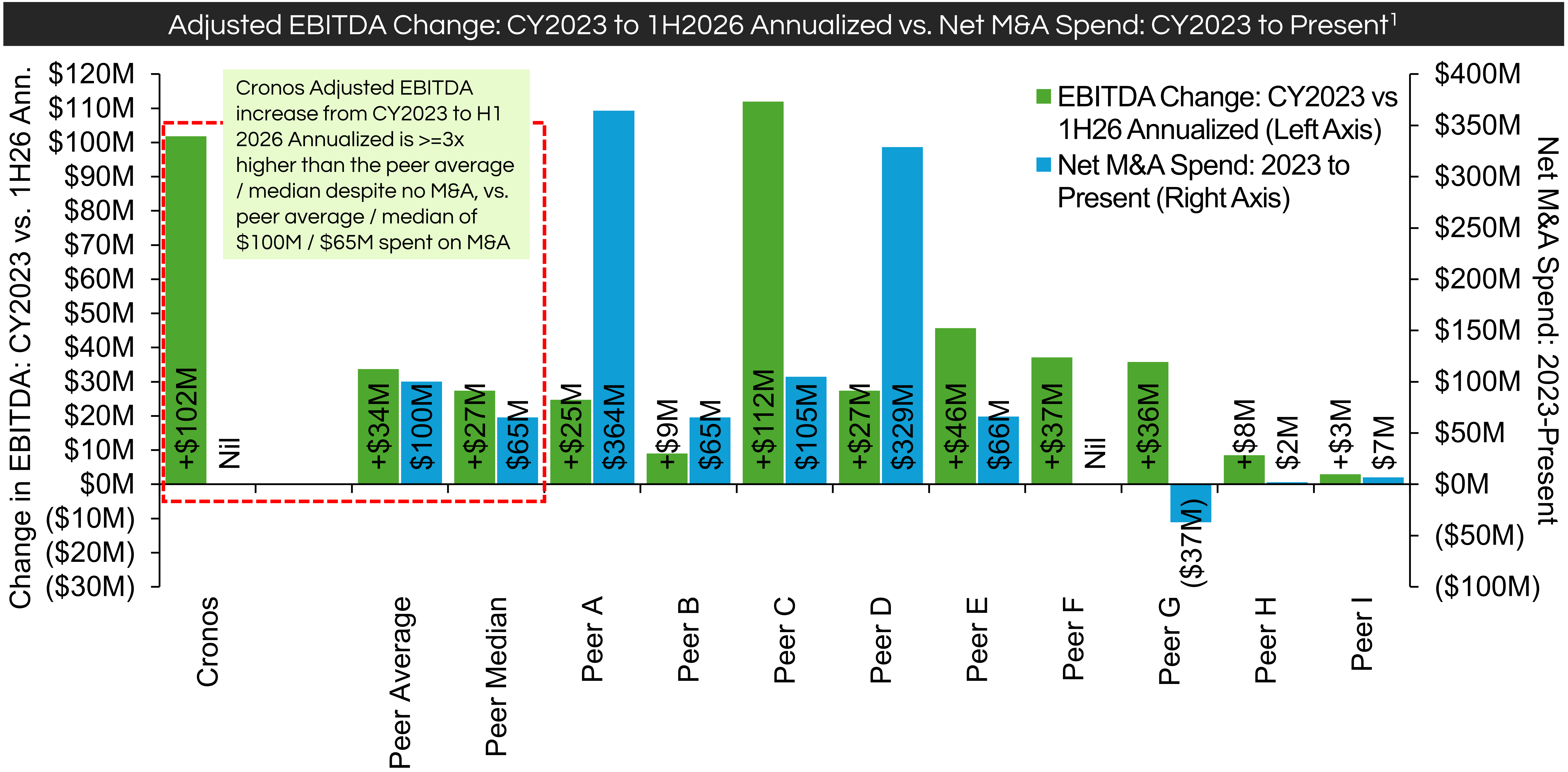
Change: Last-Quarter vs. 3-Years Prior[1]



- Cronos 2Q26 Adjusted Gross Profit was +9.2x higher than 3 years prior (2Q23) vs. peer average / median of +2.8x / +2.1x, respectively
- Cronos share count -2% over the last 3 years vs. peer average / median of +115% / +64%, respectively
- Cronos 2Q26 Adjusted Gross Profit per Share was +9.3x higher than 3 years prior vs. peer average / median of +1.7x / +1.1x, respectively

(1) Source: publicly reported financials for Cronos and peers; gross profit shown is Adjusted Gross Profit for Cronos and Adjusted Gross Profit or Gross Profit before Fair Value Adjustments for peers; peers include (in no particular order): Aurora, Auxly, Cannara, Canopy, Decibel, Organigram, SNDL, Tilray, Village Farms; data shown is from 2Q23-2Q26 for Cronos, and from the quarter-ending May or June 2023 to the quarter-ending May or June 2026 for peers. Share count data is quarterly weighted average diluted share count for Cronos and peers.

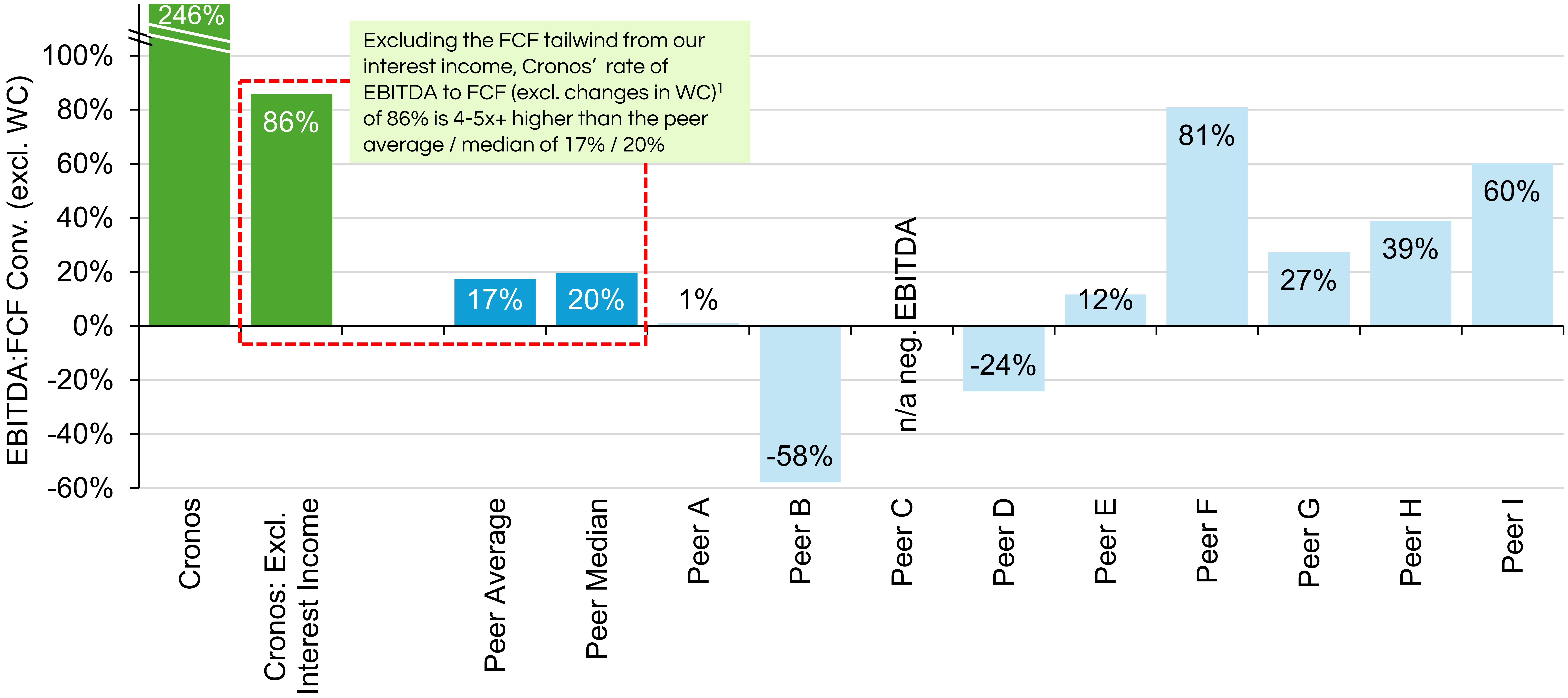
SUPERIOR EBITDA GROWTH, WITHOUT M&A



(1) Source: publicly reported financials for Cronos and peers; peers include (anonymized, in no particular order): Aurora, Auxly, Cannara, Canopy, Decibel, Organigram, SNDL, Tilray, Village Farms; 1H2026 Annualized EBITDA for Cronos is 2*[Adjusted EBITDA for the 6 mos. ended 6/30/26] and for peers is 2*[Adjusted EBITDA for the 6 mos. ended 5/31/26 or 6/30/26], annualization is a mathematical calculation and does not constitute guidance; CY2023 EBITDA for Cronos is Adjusted EBITDA for the 12 mos. ended 12/31/23, and for peers is Adjusted EBITDA for the 12 mos. ended 11/30/23 or 12/31/23. Net M&A Spend = M&A Spend less divestiture proceeds.

ALL "ADJUSTED EBITDA" IS NOT CREATED EQUAL

Adjusted EBITDA-to-FCF (Excl. Working Capital Changes) : Trailing Twelve Months[1]



(1) Source: publicly reported financials for Cronos and peers. Peers include, on an anonymized basis and in no particular order: Aurora, Auxly, Cannara, Canopy, Decibel, Organigram, SNDL, Tilray and Village Farms. Data shown is for the twelve months ended June 30, 2026 for Cronos and for the twelve months ended May or June 2026 for peers. Adjusted EBITDA-to-FCF Conversion is calculated as FCF Excluding Working Capital Changes divided by Adjusted EBITDA, using Adjusted EBITDA as reported by each company. Where indicated, FCF Excluding Working Capital Changes is further adjusted to exclude interest income. Adjusted EBITDA-to-FCF Conversion is a non-GAAP ratio. See slide 2 for additional information regarding the non-GAAP measures and non-GAAP ratio presented on this slide and the Appendix for the applicable Cronos reconciliations.

THANK YOU

ADJUSTED EBITDA RECONCILIATIONS: H1 2025 AND H1 2026

	Six months ended June 30, 2026
Net income	$ 51,374
Interest income, net	(17,669)
Income tax provision	2,479
Depreciation and amortization	7,101
EBITDA	43,285
Loss on revaluation of financial instruments[(i)]	3,099
Foreign currency transaction gain	(33,918)
Transaction costs[(ii)]	1,540
Other, net[(iii)]	(8)
Restructuring costs[(iv)]	792
Share-based compensation[(v)]	2,870
Restatement litigation costs[(vi)]	267
Israel Ministry of Economy and Industry dumping inquiry expense[(vii)]	26
Change in allowance for credit loss on non-operating loan[(viii)]	214
Adjusted EBITDA	$ 18,167

	Six months ended June 30, 2025
Net loss	$ (30,759)
Interest income, net	(18,662)
Income tax benefit	(980)
Depreciation and amortization	7,042
EBITDA	(43,359)
Loss on revaluation of financial instruments[(i)]	591
Foreign currency transaction loss	37,955
Transaction costs[(ii)]	72
Other, net[(iii)]	(42)
Restructuring costs[(iv)]	1,323
Share-based compensation[(v)]	3,469
Restatement litigation costs[(vi)]	438
Israel Ministry of Economy and Industry dumping inquiry expense[(vii)]	512
Loss on held-for-sale assets[(ix)]	2,501
Inventory step-up recorded to cost of sales[(x)]	517
Adjusted EBITDA	$ 3,977

Reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures for prior reporting periods are provided in the Company's earnings releases available at https://ir.thecronosgroup.com

I. For the three and six months ended June 30, 2026, the loss on revaluation of financial instruments was driven by a loss related to the Company's High Tide Warrant and the Company's equity securities in Vitura. For the three and six months ended June 30, 2025, the loss on revaluation of financial instruments related primarily to the Company's equity securities in Vitura.
II. For the three and six months ended June 30, 2026, transaction costs represented fees related to the pending acquisition of CanAdelaar B.V. For the three and six months ended June 30, 2025, transaction costs represented legal, financial and other advisory fees and expenses incurred in connection with the Cronos GrowCo Transaction. These costs are included in general and administrative expenses on the condensed consolidated statements of net income (loss) and comprehensive income (loss).
III. For the three months ended June 30, 2026, other, net related to a loss on disposal of fixed assets. For the six months ended June 30, 2026, other, net related primarily to rental income. For the three and six months ended June 30, 2025, other, net related to (gain) loss on disposal of assets and (gain) loss on revaluation of derivative liabilities.
IV. For the three and six months ended June 30, 2026, restructuring costs related to IT infrastructure and finance transformation costs associated with the Realignment. For the three and six months ended June 30, 2025, restructuring costs related to employee-related severance costs and IT infrastructure and finance transformation costs associated with the Realignment.
V. For the three and six months ended June 30, 2026, share-based compensation related to the expenses of share-based compensation awarded to employees and DSUs issued to our Board of Directors, each under the Company's share-based award plans. For the three and six months ended June 30, 2025, share-based compensation related to the expenses of share-based compensation awarded to employees under the Company's share-based award plans.
VI. For the three and six months ended June 30, 2026 and 2025, restatement litigation costs included legal costs incurred defending shareholder class action complaints brought against the Company as a result of the 2019 restatement.
VII. For the three and six months ended June 30, 2026 and 2025, Israel Ministry of Economy and Industry dumping inquiry expense included expenditures relating to regulatory investigations and proceedings about alleged dumping of medical cannabis imports from Canada into Israel and related litigation and external relations expenses.
VIII. For the three and six months ended June 30, 2026, change in allowance for credit loss on non-operating loan related to the allowance recognized on the High Tide loan receivable.
IX. For the three and six months ended June 30, 2025, loss on held-for-sale assets related to a revaluation of the Cronos Fermentation Facility held-for-sale asset group.
X. For the six months ended June 30, 2025, inventory step-up recorded to cost of sales represents the portion of the inventory step-up from the Cronos GrowCo Transaction that was recorded through the condensed consolidated statements of net income (loss) and comprehensive income (loss).

ADJUSTED EBITDA RECONCILIATIONS: FY2024 AND FY2025

(in thousands of U.S. dollars)	For the year ended December 31, 2025		
	Continuing Operations	Discontinued Operations	Total
Net loss	$ (2,929)	$ —	$ (2,929)
Interest income, net	(39,963)	—	(39,963)
Income tax benefit	(14,191)	—	(14,191)
Depreciation and amortization	14,231	—	14,231
EBITDA	(42,852)	—	(42,852)
Impairment loss on goodwill and indefinite-lived intangible assets(i)	700	—	700
Impairment loss on long-lived assets(ii)	36	—	36
Loss on revaluation of financial instruments(v)	452	—	452
Foreign currency transaction loss	28,588	—	28,588
Transaction costs(vii)	1,965	—	1,965
Loss on held-for-sale assets(viii)	5,532	—	5,532
Other, net(ix)	241	—	241
Restructuring costs(x)	2,037	—	2,037
Share-based compensation(xi)	7,050	—	7,050
Restatement litigation costs(xii)	275	—	275
Inventory step-up recorded to cost of sales(xiii)	517	—	517
Israel Ministry of Economy and Industry dumping inquiry(xiv)	694	—	694
Change in allowance for credit loss on non-operating loan(xv)	4,875	—	4,875
Adjusted EBITDA	$ 10,110	$ —	$ 10,110

(in thousands of U.S. dollars)	For the year ended December 31, 2024		
	Continuing Operations	Discontinued Operations	Total
Net income	$ 40,022	$ —	$ 40,022
Interest income, net	(52,019)	—	(52,019)
Income tax benefit	(3,436)	—	(3,436)
Depreciation and amortization	9,336	—	9,336
EBITDA	(6,097)	—	(6,097)
Share of income from equity method investments	(2,365)	—	(2,365)
Impairment loss on long-lived assets(ii)	16,350	—	16,350
Revaluation gain on loan receivable(iii)	(11,804)	—	(11,804)
Gain on revaluation of equity method investment(iv)	(32,469)	—	(32,469)
Loss on revaluation of financial instruments(v)	6,248	—	6,248
Impairment loss on other investments(vi)	25,650	—	25,650
Foreign currency transaction gain	(57,859)	—	(57,859)
Transaction costs(vii)	701		701
Loss on held-for-sale assets(viii)	11,202	—	11,202
Other, net(ix)	301	—	301
Restructuring costs(x)	630	—	630
Share-based compensation(xi)	8,700	—	8,700
Restatement litigation costs(xii)	(1)	—	(1)
Inventory step-up recorded to cost of sales(xiii)	5,284	—	5,284
Israel Ministry of Economy and Industry dumping inquiry(xiv)	587	—	587
Adjusted EBITDA	$ (34,942)	$ —	$ (34,942)

Reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures for prior reporting periods are provided in the Company's earnings releases available at https://ir.thecronosgroup.com

(i) For the year ended December 31, 2025, impairment loss on goodwill and indefinite-lived intangible assets related to our Lord Jones® trademark intangible asset, which was assessed for impairment in the fourth quarter of 2025. There were no such losses in the year ended December 31, 2024. (ii) For the year ended December 31, 2025, impairment loss on long-lived assets related to equipment no longer in use. For the year ended December 31, 2024, impairment loss on long-lived assets included $14,258 related to the write-down of our Ginkgo exclusive licenses and $1,631 related to the winding down of operations at our Winnipeg, Manitoba facility (the "Cronos Fermentation Facility"). (iii) For the year ended December 31, 2024, a revaluation gain on loan receivable was recognized as a result of the Cronos GrowCo Transaction on July 1, 2024. (iv) For the year ended December 31, 2024, a gain on revaluation of equity method investment was recognized as a result of the Cronos GrowCo Transaction on July 1, 2024. (v) For the year ended December 31, 2025, the loss on revaluation of financial instruments was driven by the Company's equity securities in Vitura Health Limited ("Vitura"), partially offset by a gain related to the Company's High Tide Warrant. For the year ended December 31, 2024, loss on revaluation of financial instruments related primarily to the Company's equity securities in Vitura. (vi) For the year ended December 31, 2024, impairment loss on other investments represented the fair value change on the option to acquire 473,787 shares of Class A Common Stock of PharmaCann, Inc.. (vii) For the years ended December 31, 2025 and 2024, transaction costs represented legal, financial and other advisory fees and expenses incurred in connection with the Cronos GrowCo Transaction and the pending acquisition of CanAdelaar. These costs are included in general and administrative expenses on the consolidated statements of net income (loss) and comprehensive income (loss). (viii) For the years ended December 31, 2025 and 2024, loss on held-for-sale assets related to revaluations of the Cronos Fermentation Facility held-for-sale asset group. (ix) For the year ended December 31, 2025, other, net related to (gain) loss on disposal of assets and dividend income. For the year ended 2024, other, net primarily related to (gain) loss on disposal of assets and (gain) loss on revaluation of derivative liabilities. (x) For the year ended December 31, 2025, restructuring costs from continuing operations related to employee-related severance costs and IT infrastructure and finance transformation costs associated with the Realignment. For the year ended December 31, 2024, restructuring costs from continuing operations related to shutdown costs at the Cronos Fermentation Facility, as well as employee-related severance costs associated with the Realignment. (xi) For the year ended December 31, 2025, share-based compensation related to the expenses of share-based compensation awarded to employees and our deferred share units issued to certain members of our Board of Directors, each under the Company's share-based award plans. For the year ended December 31, 2024, share-based compensation related to the vesting expenses of share-based compensation awarded to employees under our share-based award plans. (xii) For the years ended December 31, 2025 and 2024, restatement litigation costs included legal costs incurred defending shareholder class action complaints brought against the Company as a result of the 2019 restatement. (xiii) For the years ended December 31, 2025 and 2024, inventory step-up recorded to cost of sales represented the portion of the inventory step-up from the Cronos GrowCo Transaction that was recorded through the consolidated statements of income (loss) and comprehensive income (loss). (xiv) For the year ended December 31, 2024, Israel Ministry of Economy and Industry dumping inquiry expense included expenditures relating to the regulatory inquiry about alleged dumping of medical cannabis products in Israel and related litigation and external relations expenses. (xv) For the years ended December 31, 2025 and 2024, change in allowance for credit loss on non-operating loan represents the allowance recognized on the High Tide loan receivable and adjustments thereto.

ADJUSTED GROSS PROFIT RECONCILIATIONS:
Q2 2025, Q2 2026, H1 2025 AND H1 2026

(in thousands of USD)	Three months ended June 30,		Change		Six months ended June 30,		Change	
	2026	2025	$	%	2026	2025	$	%
Net revenue	$ 53,007	$ 33,455	$ 19,552	58 %	$ 98,217	$ 65,717	$ 32,500	49 %
Gross profit	$ 28,451	$ 14,504	$ 13,947	96 %	$ 47,604	$ 28,238	$ 19,366	69 %
Inventory step-up recorded to cost of sales	—	—	—	N/A	—	517	(517)	N/A
Adjusted Gross Profit	$ 28,451	$ 14,504	$ 13,947	96 %	$ 47,604	$ 28,755	$ 18,849	66 %
Gross margin[(i)]	54%	43%	N/A	11pp	48%	43%	N/A	5pp
Adjusted Gross Margin[(ii)]	54%	43%	N/A	11pp	48%	44%	N/A	4pp

Reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures for prior reporting periods are provided in the Company's earnings releases available at https://ir.thecronosgroup.com
(i) Gross margin is defined as gross profit divided by net revenue.
(ii) Adjusted Gross Margin is defined as Adjusted Gross Profit divided by net revenue.

ADJUSTED GROSS PROFIT RECONCILIATIONS: Q4 2024, Q4 2025, FY2024 AND FY2025

(in thousands of U.S. dollars)	Three months ended December 31,		Change		Year ended December 31,		Change	
	2025	2024	$	%	2025	2024	$	%
Net revenue	$ 44,531	$ 30,301	$14,230	47%	$ 146,587	$117,615	$ 28,972	25%
Gross profit	$ 16,189	$ 10,807	$ 5,382	50%	$ 62,759	$ 25,198	$ 37,561	149%
Inventory step-up recorded to cost of sales	—	(1,832)	1,832	N/M	517	5,284	(4,767)	N/M
Adjusted Gross Profit	$ 16,189	$ 8,975	$ 7,214	80%	$ 63,276	$ 30,482	$ 32,794	108%
Gross margin(i)	36%	36%	N/A	—pp	43%	21%	N/A	22pp
Adjusted Gross Margin(ii)	36%	30%	N/A	6pp	43%	26%	N/A	17pp

Reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures for prior reporting periods are provided in the Company's earnings releases available at https://ir.thecronosgroup.com

(i) Gross margin is defined as gross profit divided by net revenue.

(ii) Adjusted Gross Margin is defined as Adjusted Gross Profit divided by net revenue.

RECONCILIATIONS: OPERATING CASH FLOW TO FCF EXCLUDING WC CHANGES (INCL. AND EXCL. INTEREST INCOME)

	Three Months Ended:				
	September 30, 2025	**December 31, 2025**	**March 31, 2026**	**June 30, 2026**	**Trailing 12 Months ("TTM")**
Operating Cash Flow ("OCF")	**13,309**	**11,835**	**10,898**	**24,010**	**60,052**
Changes in Working Capital					
Accounts receivable, net	(716)	(6,231)	879	(3,574)	(9,642)
Interest receivable	(4,145)	(2,106)	2,360	1,209	(2,682)
Other receivables	5,012	(9,942)	724	(349)	(4,555)
Current Income Tax Receivable	---	---	---	(2,676)	(2,676)
Prepaids & other assets	(3,734)	546	3,310	(356)	(234)
Inventory	(6,308)	2,630	(2,039)	(3,727)	(9,444)
Accounts payable	(171)	2,335	(1,206)	4,322	5,280
Income taxes payable	(13)	(1)	1,387	2,216	3,589
Accrued liabilities	4,283	6,168	(5,139)	4,660	9,972
Other	---	---	---	---	---
Net Change in Working Capital	**(5,792)**	**(6,601)**	**276**	**1,725**	**(10,392)**
OCF Excluding Change in Working Capital	**19,101**	**18,436**	**10,622**	**22,285**	**70,444**
Purchase of property, plant and equipment	(4,483)	(2,139)	(1,875)	(1,739)	(10,236)
Purchase of intangible assets	(105)	(135)	(96)	(43)	(379)
Free Cash Flow ("FCF") Excluding Change in Working Capital	**14,513**	**16,162**	**8,651**	**20,503**	**59,829**
Interest Income	11,742	9,559	8,853	8,816	38,970
Free Cash Flow ("FCF") Excluding Change in Working Capital and Interest Income	**2,771**	**6,603**	**(202)**	**11,687**	**20,859**
Adjusted EBITDA	**5,677**	**455**	**5,079**	**13,088**	**24,299**
Conversion: Adjusted EBITDA to FCF Excl. Chg in Working Capital and Interest Income					*86%*

Reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures for prior reporting periods are provided in the Company's earnings releases available at https://ir.thecronosgroup.com. Trailing 12 Months is for 12 months ended June 30, 2026. Note interest income is not tax-adjusted for this calculation as Cronos did not pay cash taxes on interest income for the periods shown.

RECONCILIATIONS: TOTAL OPERATING EXPENSES TO OPERATING EXPENSES LESS RESTRUCTURING AND IMPAIRMENT COSTS

	Twelve Months Ended:			Three Months Ended:	
	December 31, 2023	December 31, 2024	December 31, 2025	March 31, 2026	June 30, 2026
Total Operating Expenses	**96,709**	**101,727**	**80,154**	**20,986**	**21,047**
Restructuring Costs	1,524	630	2,037	484	308
Impairment loss on long-lived assets	3,366	16,350	736	---	---
Operating Expenses Excluding Restructuring and Impairment Costs	**91,819**	**84,747**	**77,381**	**20,502**	**20,739**

Reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures for prior reporting periods are provided in the Company's earnings releases available at https://ir.thecronosgroup.com