



Parallel

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University of Pittsburgh and Parallel, a Leading Cannabis Company, Join Forces in Pennsylvania Medical Marijuana Research Program

Parallel will provide \$3 million in grant funding for clinical studies on sickle cell disease, anxiety and other chronic illnesses; obtains license to operate in Pennsylvania

ATLANTA and PITTSBURGH, August 5, 2020 - Today, the University of Pittsburgh and Parallel, a company that is pioneering human well-being through its proprietary cannabinoid brands, science and technology-led innovation, announced a relationship to establish a clinical research program to study medical marijuana. As part of a 10-year agreement, Parallel, through Goodblend, its new global retail brand, will provide University of Pittsburgh an initial \$3 million in unrestricted grants to be used for the exploration of the efficacy and safety of medical cannabis with an initial focus on treating sickle cell disease symptoms. Parallel will also dispense cutting-edge cannabis formulations to research study participants. Subsequent research will address other chronic conditions, most notably generalized anxiety disorders and chronic intractable pain.

The University of Pittsburgh [School of Medicine](#) (Pitt) is one of eight Pennsylvania academic research universities approved to conduct clinical research in association with the commonwealth's medical marijuana program. With Pennsylvania's approval of this medical cannabis research partnership, Parallel was also granted a license for vertically -integrated operations to grow and process cannabis and open up to six retail locations across the state.

"The University of Pittsburgh School of Medicine sees great value in the partnership with Parallel for the residents of the commonwealth and beyond," said Anantha Shekhar, senior vice chancellor for health sciences and the John and Gertrude Petersen Dean of the University of Pittsburgh School of Medicine. "Pennsylvania's medical marijuana law emphasizes the need for rigorous research related to the use of medical cannabis," Shekhar continued. "Pitt is taking a leadership role in conducting that research and we look forward to advancing the safety and efficacy of cannabis therapies via scientific rigor. Parallel's focus on the innovation, quality, safety and consistency of its products makes them an ideal partner for Pitt's research program."

“Parallel is honored to be the medical cannabis partner of the University of Pittsburgh. Their position as one of the leading global medical research institutions will assist us in advancing our medical understanding of the benefits of cannabinoids in treating a wide spectrum of diseases and conditions,” said William “Beau” Wrigley, Jr., Parallel chief executive officer. “Parallel is pioneering the development of cannabis therapies through strategic partnerships with leading institutions such as the University of Pittsburgh. We believe that research is essential to optimize the targeted benefits of cannabinoids as they hold great promise to replace pharmaceuticals for numerous conditions. We are honored to have been selected to provide the patients of Pennsylvania with our therapies to help improve their well-being.”

Pitt will begin its medical marijuana research program with a clinical trial in patients who suffer from sickle cell disease (SCD). This program will be led Dr. Laura DeCastro MD, Associate Professor of Medicine and Director of Clinical Translational Research for the Sickle Cell Disease Research Center of Excellence. The trial will investigate what role cannabis can play in treating the symptoms of SCD, a red blood cell disorder characterized by anemia and pain due to the obstruction of blood vessels by rigid and adhesive red blood cells. Approximately 100,000 Americans suffer from SCD, which is associated with a median life expectancy of 45 years and which disproportionately affects African Americans. About 15% of sickle cell patients suffer chronic pain, which is typically treated with opioids. This class of drugs often fails to completely control pain and comes with serious side effects. Pain and other clinical complications are responsible for frequent hospitalizations of those with SCD and lifetime undiscounted health care costs amount to nearly \$1 million per patient.

“Patients with sickle cell disease and chronic pain have no real alternative to chronic opioid therapy, which has severe limitations and disadvantages,” said Laura DeCastro, MD, MBBS and Pitt associate professor of medicine, director of benign hematology for the Institute for Transfusion Medicine and UPMC Hillman Cancer Center, and director of Clinical Translational Research for the Sickle Cell Disease Research Center of Excellence. “We are proud to have this opportunity to study potential cannabis treatments for these patients who live in constant debilitating pain.”

“Our partnership with the University of Pittsburgh aligns with our mission of promoting well-being for all and to provide access and treatment options to communities who need it most,” said Wrigley. “SCD is a devastating disease that has impacted many African American families, both medically and financially, and we are hopeful that our research partnership with Pitt will help to improve outcomes through cannabis.”

About the University of Pittsburgh

A nonsectarian, coeducational, state-related, public research university founded in 1787, the University of Pittsburgh (Pitt) is a member of the prestigious by-invitation-only Association of American Universities and internationally renowned as a leading center of learning and research in the arts, sciences, humanities, professions and health sciences. Comprising a Pittsburgh campus, which is home to 16 undergraduate, graduate and professional schools, and four Western Pennsylvania regional campuses, Pitt offers nearly 500 distinct degree programs and confers more than 8,500 degrees annually. Pitt has ranked among the top 10 recipients of funding from the National Institutes of Health since 1998 and is ranked among the top 10 American research universities nationally in terms of total federal science and engineering research and development obligations.

For more information, visit www.pitt.edu.

About Parallel

Parallel is one of the largest privately held, vertically integrated, multi-state cannabis companies in the world with a mission to pioneer well-being and improve the quality of life through cannabinoids. Parallel owns and operates retail dispensaries in four medical and adult-use markets: Surterra Wellness in Florida and Texas; New England Treatment Access (NETA) in Massachusetts, and The Apothecary Shoppe in Nevada. The Company has a diverse portfolio of high quality, proprietary and licensed consumer brands and products including Surterra Wellness, Coral Reefer, and Float. Parallel operates approximately 50 retail stores nationwide, including cultivation and manufacturing sites across the four states. The Company conducts advanced cannabis science through Molecular Infusions (Mi), a cannabis-based biopharmaceutical company, and conducts R&D for new product development in its facilities in Texas, Massachusetts, Florida, and Budapest, Hungary. Parallel follows rigorous operations and business practices to ensure the quality, safety, consistency and efficacy of its products and is building its business by following strong values and putting the well-being of its customers and employees first.

For more information: www.liveParallel.com.

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