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PRESS RELEASE

**CLS Holdings plc
("CLS", the "Company", the "Group")**

**CLS Holdings plc announces acquisition of
€32.35 million multi-let office buildings in Hamburg, Germany**

CLS Holdings plc announces that it has unconditionally exchanged contracts to acquire two modern multi-let office buildings in Hamburg, Germany for €32.35 million before costs.

The buildings, known as Silo, Schellerdamm 16 and Fleethaus, Schellerdamm 2, Hamburg, provide lettable space of 18,665 sqm over 16 floors, and 287 car parking spaces in a secure multi-storey garage. They are currently 90% let, benefitting from a diversified income base from 39 tenants, and generate rental income of €2.2 million per annum, producing a net initial yield of 6.4%. Completion is due in mid-January, and debt is to be provided by a regional Sparkasse lender.

These high-quality offices are located in Harburg, a district in the southern part of Hamburg, which is seeing significant investment in infrastructure and is developing into a popular vibrant mixed-use destination.

Sten Mortstedt, Executive Chairman of CLS Holdings plc, commented:

"I am pleased that we have managed to secure this high-quality office acquisition in Hamburg. The two modern office buildings are well-located and I expect that our in-house active management will ensure a good relationship with the tenants, further reduce the vacancy and improve the stable cash flow. We have secured a low cost of debt, enabling this investment to provide the Group with high returns on equity."

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