

Charlotte's Web Holdings

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Charlotte's Web sees 1Q revenue boost

Charlotte's Web Holdings Inc (OTCMKTS:CWBHF) (CSE:CWEB) on Tuesday reported first-quarter revenue of US\$21.7 million.

The cannabis company, based Boulder, Colorado, said revenue grew by 66%, compared to the year-ago quarter of US\$13.1 million.

Charlotte's Web said 51% of its revenue came from the 6,000 retail outlets that sell its CBD and hemp-wellness products.

The company also reported net income of US\$2.3 million, or US\$0.02 a share, compared to US\$3.1 million, or US\$0.04 a share, in the prior-year quarter.

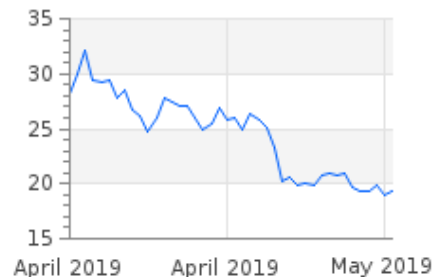
Charlotte's Web reiterated its full-year revenue guidance of US\$120 million to US\$170 million.

The company's stock closed up 2.4% to US\$14.79 a share on the OTC markets and up 3.6% at C\$20.02 in Canadian trading.

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1 Year Share Price Graph



Share Information

Code: CWEB
Listing: CSE
Sector: Cannabis
Website: www.cwhemp.com

Company Synopsis:

Charlotte's Web Holdings, Inc. develops and distributes hemp-based cannabidiol (CBD) wellness products. Its products include CBD hemp oils, capsules, topicals, and pet products that feature CBD hemp oil extracts. Charlotte's Web Holdings, Inc. sells its products online as well as through distributors, and brick and mortar retailers. The company was formerly known as Stanley Brothers Holdings Inc.

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