Jetty Extracts Trailblazes Ethical Employment Practices:

Implements Living Wage for All Employees

OAKLAND, Calif., May 14, 2024 — <u>Jetty Extracts</u>, a California-based producer of high-quality cannabis extracts and industry pioneer, today announces a groundbreaking initiative to ensure economic equity within its workforce. Effective immediately, the company has transitioned to paying all employees - hourly and salaried - a living wage, ensuring that our entire workforce at mininum is able to cover the costs of their basic needs.

The concept of a living wage goes beyond mere compliance with legal requirements. It ensures that employees receive compensation that enables them to meet basic needs such as housing, food, healthcare, and transportation, without having to rely on government assistance or multiple jobs to make ends meet. By embracing this model, Jetty Extracts demonstrates its dedication to supporting the well-being and financial stability of its workforce.

Jetty Extracts is dedicated to enhancing people's lives and well-being. We do right by plant, the planet, and our people. The decision to implement a living wage model comes after careful consideration and thoughtful analysis of market conditions. Inflation has risen steadily since 2005, and it reached a 40-year high in 2022, <u>according to the U.S. Bureau of Labor Statistics</u>. At the same time, wages adjusted for inflation have only slightly risen. The company is leveraging the Living Wage Calculator from the Massachusetts Institute of Technology (MIT) (available at <u>https://livingwage.mit.edu/</u>) to determine appropriate wage rates for employees nationwide.

"We are thrilled to be able to offer all of our employees a living wage" said Michele McDuff, VP of People at Jetty Extracts. "**13% of our nationwide workforce** received compensation adjustments to bring them in line with this new commitment. The data shows that when employees have to put less emotional energy into worrying about their basic needs being met, everyone wins in terms of innovation, customer satisfaction and productivity. We want to show other businesses like ours that a living wage is not only possible, it is profitable."

Jetty Extracts acknowledges that economic conditions vary from region to region, and thus, the living wage rates are tailored to each county to ensure fairness and equity. Wages will be revaluated using MIT's tool each year to ensure the living wage standard is upheld.

This transformative initiative underscores Jetty Extracts' position as a trailblazer in the cannabis industry, setting a precedent for ethical employment practices and social responsibility. As the company continues to grow and evolve, it remains steadfast in its dedication to prioritizing the well-being and prosperity of its employees.

For more information about Jetty Extracts, visit <u>JettyExtracts.com</u>.

About Jetty Extracts

Founded in San Diego, CA, Jetty is one of the original players in cannabis extraction. Since its founding in 2013 Jetty has been obsessed with creating the safest, cleanest, and most flavorful

products. In 2014, it launched one of the first vapes free from fillers and cutting agents. Today Jetty continues that legacy with its cleanest extract to date, Jetty Solventless. Made with just ice and water, Jetty's award-winning Solventless vape, live rosin, and infused pre-rolls are some of the finest, hand-crafted extracts around.

Media Contact: Kate Ransom Marketing Director, Jetty Extracts kate.ransom@jettyextracts.com