



## **ATACH Makes Case for U.S. Cannabis Operators to Be Listed on Nasdaq and the New York Stock Exchange**

### **ATACH Releases Paper Demonstrating why Plant-Touching Operators Should be Listed Now**

**Washington, D.C – (Nov. 7)** – Today, the American Trade Association for Cannabis and Hemp’s (ATACH) Capital Markets Council, with the assistance of ATACH’s national law firm partner, Duane Morris LLP, issued a [policy paper](#) outlining the arguments for major financial securities markets – such as New York Stock Exchange (NYSE) and Nasdaq – to list plant-touching US cannabis operators today.

*“There is a clear legal pathway for US Exchanges to list plant-touching cannabis operators that is consistent with listings that have already occurred. Now is an ideal time and opportunity for the NYSE and Nasdaq to host strong plant-touching cannabis businesses, backed by the legal framework we have presented.”*

— *Emily Paxhia, ATACH Capital Markets Co-Chair and CEO of [Poseidon Asset Management](#).*

*“Not only is access to capital blocked for US businesses but also the international marketplace puts United States companies and investors at a disadvantage in what is estimated to be a nearly \$100 billion U.S. cannabis market – essentially ceding its ability to compete. Fortunately, there is an opportunity to change course and it can start in the US capital markets.”*

— *ATACH President Michael Bronstein*

*“Now is the time for plant-touching operators to be listed by major exchanges, and today we have laid the groundwork for that discussion. The very operators that grow, process, and dispense cannabis are not being subjected to federal enforcement where their cannabis activities comply with state law. This decade-long policy has allowed for the multi-billion dollar U.S. cannabis industry. Nasdaq and NYSE are already listing companies who are facilitating trading in plant-touching operators, or whose businesses are dependent on such operators. Having crossed the rubicon, it is time to talk about listing plant-touching operators.”*

— *Seth Goldberg, Partner and Cannabis Industry Group Co-Team Lead, Duane Morris*

Today’s cannabis industry has also established itself as a mainstream American consumer product and industry segment. It is among the fastest-growing industries in the United States with revenues of U.S. cannabis sales projected to exceed \$30 billion in 2022 and \$50 billion in 2026. The U.S. cannabis market has created more than 500,000 jobs, and is projected to create more than 800,000 jobs by 2026. The overall economic impact of the U.S. cannabis market is estimated at nearly \$100 billion, and could be near \$160 billion by 2026.

In 2021, Gallup reported that 68% of Americans approve of cannabis legalization.

[The paper](#) substantiates numerous factors and arguments for the allowance of public listings of US cannabis operators, including:

- The federal government’s “hands’ off” policy to state-legal cannabis



- The growth of the state-legal cannabis industry in the U.S.
- Nasdaq and NYSE already list companies with material cannabis-related interest
- Operators function in environments of compliance and transparency is greater than listed companies in other industries
- Listing operators would support the exchanges' purpose initiatives
- Listing operators is in the public's interest

**ATACH:** The American Trade Association for Cannabis and Hemp (ATACH) is the leading United States 501(c)(6) cannabis industry trade organization promoting the expansion and protection of legal sales of cannabis and hemp for industrial, medical, and adult use.

###