

# WEBB Banks moving into lucrative CBD market

Premium wine and spirits distributor WEBB Banks has announced the formation of a new wholly owned subsidiary called WB Canna Co. & Wellness. This new division is focused on distribution of top-quality cannabidiol (CBD) and wellness products in the Caribbean, Central America and travel retail.

As a first in the region, this new distributorship is bringing a comprehensive and diverse portfolio of leading CBD and wellness brands to the market. These include cbdMD, Docklight Brands and Secret Nature.

cbdMD is the largest CBD and wellness company in the industry. Its varied portfolio comprises CBD oil tinctures, gummies, sleep aids, and other products. cbdMD products are available in more than 30 countries around the globe. The company also sponsors and supports many influencers and athletes including pro golfer Bubba Watson, MMA fighter Daniel Cormier, top fuel drag racer Leah Pruett, and the NOBULL CrossFit Games.

Docklight Brands brings Bob Marley's belief in the positive potential of the herb to consumers worldwide through their Marley CBD portfolio. The Marley line includes infused teas, wellness shots, chocolates and skincare products. Additional brands in their portfolio include The Goodship® CBD confections, and Rommie's™ Bloody Mary Jane — bloody Mary mix infused with CBD.

Secret Nature offers award-winning all-natural lab-tested small batch CBD flowers and extracts. These include premium organic CBD flowers, vapes, pre-rolls, and Rare Earth Medicine (REM) sleep capsules.

WB Canna Co. & Wellness will be making announcements on other high-profile brands soon.

The CBD industry is expected to reach \$1.3 billion in sales next year, up from \$390 million in 2018. Estimates from BDS Analytics and Arcview suggest CBD sales will reach more than \$20 billion by 2024.

“Looking at the rapid growth of CBD and wellness brands, I've never before seen that level of consumer enthusiasm for new brands and categories. This is a big industry that will only continue to evolve, and we have the experience, market knowledge, and relationships to bring these products to market — not to mention, we're launching with truly fantastic brands,” says Andy Consuegra, CEO of Miami-based WEBB Banks and WB Canna Co. & Wellness. “We understand the importance of brand and category training and activations, and we know how to navigate complex compliance regulations in a constantly changing environment, so this expansion of our product portfolio was the ideal place for us to grow our business.”

The WB Canna Co. & Wellness division will launch its CBD portfolio according to local law in Puerto Rico, the U.S. Virgin Islands, Aruba, Jamaica, and Bermuda, expecting open distribution of CBD products in all regulated markets in the region and travel retail by the end of 2021. The company will launch in all Caribbean, Central American, and duty free markets with its non-CBD wellness products.

The WB Canna Co. & Wellness division is led by Phillip Jarrell, who has been with WEBB Banks for 10 years. A team of dedicated staff with deep knowledge of local laws will operate in the territories they serve. Brands under the WB Canna Co. & Wellness portfolio will have the confidence to enter these new markets and expand as more countries legalize these products.

“There’s enormous opportunity for CBD and wellness products in our markets, especially as travel and tourism continues to come back,” adds Jarrell. “We’ve assembled a powerful portfolio of recognized brands that meet many different consumer needs, from mood modulation to sleep, and relaxation to refreshment. With these brands, coupled with new products to come, we expect our CBD and wellness business will double within a year.”