

Our Work | 5+ Years Working to Revolutionize Senior Health Care

The Commonwealth Project is working to prioritize the 65+ population by integrating medical cannabis into mainstream health care for seniors. Our efforts are driven by a compassionate desire to assist millions of seniors facing increasingly complex health issues as they age by pioneering a new, innovative approach to revolutionize the senior healthcare landscape — rooted in the belief that medical cannabis could be harnessed to not only provide older Americans with an alternative to traditional prescription painkillers, such as opioids, but to reduce soaring health care costs saddling millions of seniors.

Since founding the Commonwealth Project in 2019, entrepreneur and philanthropist Howard Kessler has drawn from more than three decades of experience at the forefront of the financial services industry to work with our country's federal government and healthcare leaders to revolutionize senior health care — by providing adults 65+ with safe access to cannabinoid-based therapies.

In addition to partnering with prominent health care and medical leaders — like the Morehouse School of Medicine, the Dana Farber Cancer Institute, and the Satcher Health Leadership Institute — Kessler has helped to establish pilot programs at senior living facilities in Florida and offered support to others in New York, where medical cannabis based products were administered to residents by healthcare professionals. These pilot programs enabled experts to conduct first-of-its-kind, comprehensive studies into the use of medical cannabis in senior care. One of the studies found that more than 80 percent of participants showed a positive impact and nearly three-quarters said their cannabis was more cost-effective than their prescription drugs.

Below is an overview of the Commonwealth Project's advances under Kessler's vision and leadership.

August 2019 | MorseLife Living Lab Pilot Program

- Partners with MorseLife Health System a not-for-profit national leader in senior health serving more than 3,600 seniors on its campus in West Palm Beach and through its community outreach program to create the Living Laboratory Project, enabling senior residents to access medical cannabis administered by a medical cannabis doctor on the campus.
- Conducts a comprehensive study of the medical use of cannabis in senior care administered by Dr. Melanie Bone, resident cannabis doctor finding:
 - 82.6% of participants showed a positive impact
 - 74% said their cannabis was more cost effective than their prescription drug costs
 - 60% reported an "8" on a scale of 1 to 10 based on improvement of their ailment when using cannabis
 - 56% ceased taking higher risk pharmaceuticals (opioids, morphine)
 - Demonstrated the ability to increase appetite and improve sleep disorders

August 2019 | Support from Leading Long-Term Care Advocates

• LeadingAge — representing 5,000 aging focused organizations — declares its support for The Commonwealth Project (TCP), and confirms it "will participate with the Kessler Research Foundation on your research program to develop evidence-based treatment programs designed to support the appropriate use of medicinal cannabis by physicians for the treatment of medical ailments in the over 65 patient population."

November 2019 | Morehouse Endocannabinoid System (ECS) Study

- Kessler Research Foundation develops partnership with Morehouse School of Medicine, providing financial support to conduct research and policy analysis activities within the cannabinoid and endocannabinoid spectrum, and to secure the appointment of a dedicated faculty member to research ECS.
- Morehouse School of Medicine President Valerie Montgomery Rice, M.D. said, "The Commonwealth Project is a living example of that vision which is positively changing the Cannabinoid-Based Therapies landscape for our nation."

December 2019 | Medical Advisory Board to TCP with Leading Health Experts Established

• Establishes Advisory Board including participation of respected industry leaders including <u>Dr. Elizabeth Nabel</u>, <u>Dr. Ross</u> Zafonte, <u>Dr. Michael Zinner</u>, <u>Dr. Gary Nabel</u>

2019 | The Hebrew Home of Riverdale

- Kessler provides financial support to a 735-bed skilled nursing facility outside of NYC enabling senior residents to access medical cannabis under New York state law (while the institution remains compliant with federal law), becoming the only senior living provider to offer medical cannabinoid treatments.
- "Our results have shown that cannabinoid-based therapies improve our residents' medical conditions, reduce pain and anxiety, and reliance on opiates for pain medication. Utilizing cannabis therapies has an overall impact on improving seniors' health span and outlook on their life."

February 2021 | Formation of Quality Assurance Committee

- Committee formed by Medical Advisory Board and led by Dr. Elizabeth Nabel.
- Establishes best practices for the evaluation of CBT product manufacturers for TCP.

February 2021 | Health Leaders Roundtable Convening

• Bringing together the Satcher Health Leadership Institute, Morehouse School of Medicine, and the Kessler Research Foundation for a town hall meeting on key policy actions and research impacting medical cannabis use in the U.S. and challenges/solutions for the 65+ population and underserved communities.

May 2021 | Education Platform Launch

- Telephone call center created in partnership with Realm of Caring
- Online application created in partnership with Validcare

December 2021 | National Safety Study with Validcare

- Designed to address FDA risk factors.
- Demonstrated superior safety and efficacy of CBD sleep therapy developed by TCP.

March/April 2023 | Voices/Letters of Support for TCP's Focus on 65+ and Medical Cannabis

• Realm of Caring; Morehouse School of Medicine; MorseLife Health System; River Spring Living; and Dr. Peter Grinspoon (Mass General, Instructor of Medicine at Harvard Medical School).

April 2023 | Kessler Research Grant Provided to Dana-Farber Cancer Institute

- Ilana Braun, MD, Senior Psychiatrist, Division of Adult Psychosocial Oncology in the Department of Psychosocial Oncology and Palliative Care at Dana-Farber Cancer Institute conducted in-depth interviews of a small cohort of patients on perceptions of lingering stigma keeping patients from discussing their cannabis use with their oncologists.
- Finding that 16 of the 24 interviewed perceived cannabis-related stigma in the clinical setting, and in some cases, decided to keep their use secret from their providers.
- On the clinical side Braun launched randomized trials to study the effects of CBD on situational anxiety in patients with breast cancer. Enrollment has been completed and analysis of the data has begun.
- In September 2023, Braun released an educational video entitled Medicating with Cannabis During Cancer

September 2021 & 2023 | Real World Data Studies for 65+ Market Segment

- Study done in 2021 and updated in 2023; Commissioned Brightfield Group to conduct a follow up study to the September 2021 study for AARP/Humana
- Market Study of 2,000 Humana Medicare Advantage AARP members
- Designed by the Medical Advisory Board and led by Dr. Ross Zafonte, finding:
 - One-third of AARP members with Humana/United Healthcare Medicare have tried CBD and 21% have tried cannabis. Among non-users there is strong eagerness to try CBD (59%) and Cannabis (56%).
 - The primary obstacles to adoption are a lack of knowledge, understanding and confidence. Educating and dispelling misconceptions about CBD and cannabis emerge as key strategies to prompt this demographic to consider medical CBD and cannabis.
 - Although satisfaction levels are somewhat high among users of both CBD and cannabis, about a third of users express uncertainty about their satisfaction. Among those neutral, many cannabis users cite factors such as cost, inconvenience in acquisition, and lack of insurance coverage.
 - Physicians remain the top trusted source with AARP holding greater trust among younger members and CBD users.