

Trulieve still leads, but the race behind it has opened up

The market keeps growing about 10% a year. New stores are opening far faster than patients are signing up, so the winners are the operators that sell more through each store.

+10.6%

Flower oz sold, 2026 YTD vs same weeks of 2025 (THC +11.2%)

+6.5%

Dispensaries y/y, against only +1.4% Active Patients

37.6→34.0%

Trulieve flower share, 13-wk avg, a year ago → now

−79%

Surterra weekly flower since May, with 43 stores still open

Winners

- **Vireo group** (Green Dragon, Fluent, Planet 13): ~11% flower share, up from 8.5%, now level with MÜV and Curaleaf for #2
- **Green Dragon**: flower sold per store nearly doubled
- **Curaleaf**: gained flower share every quarter while adding 9 stores
- **Rise, GrowHealthy, Goldflower**: biggest THC (Oil) gains among smaller operators

Losers

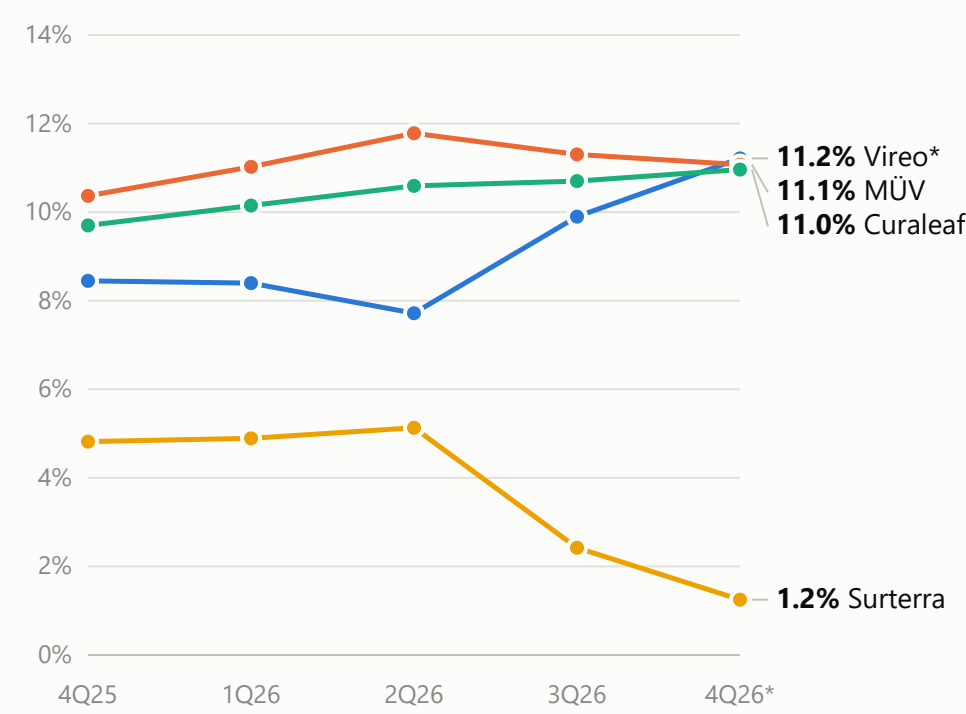
- **Surterra**: flower and THC share collapsed after its owner shut two growing facilities
- **Trulieve**: flower volume flat YTD in a +10.6% market; flower per store down
- **Ayr**: THC share down about 1.6 points from year-end
- **Cannabist, House of Platinum**: YTD flower down 29% and 20%

Three challengers now share second place

MÜV, Curaleaf and the combined Vireo group each hold about 11% of flower. Surterra went from a mid-pack player to near the bottom in two quarters.

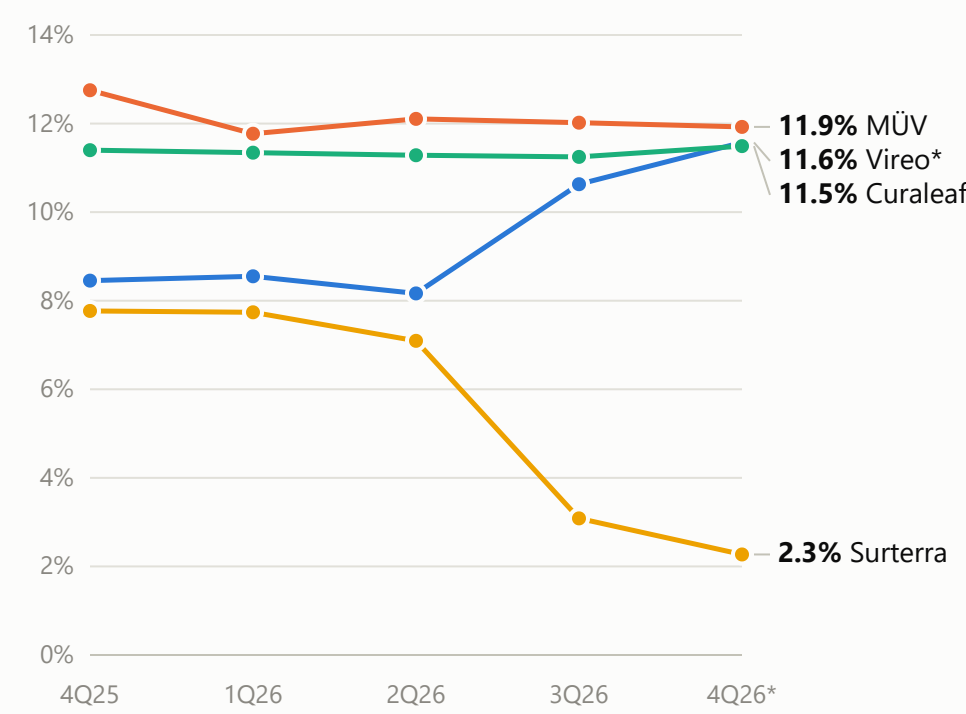
Flower oz share

Trulieve: 35.5% → 33.8% (not shown; off this scale)



THC (Oil) share

Trulieve: 25.6% → 26.3% (not shown; off this scale)

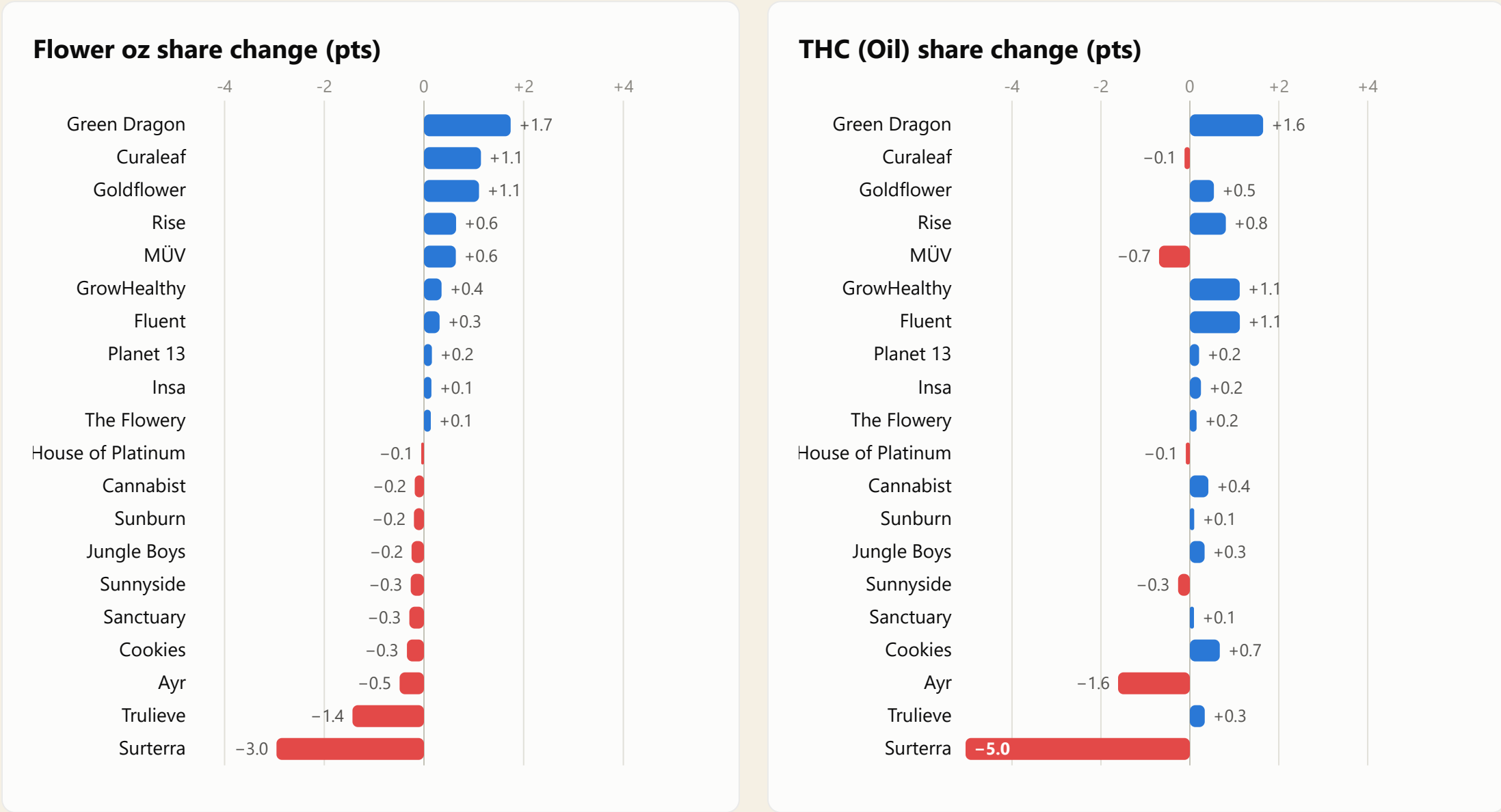


* Vireo = Green Dragon + Fluent + Planet 13 combined (pro forma for Vireo's pending Planet 13 merger). 4Q26 = Oct 1–10/23 only. Share = company's share of statewide weekly volume over the quarter.

Surterra's lost share went to the second tier, not to Trulieve

Change in market share, in percentage points: the latest 13-week average vs the 13 weeks ending Dec 26, 2025.

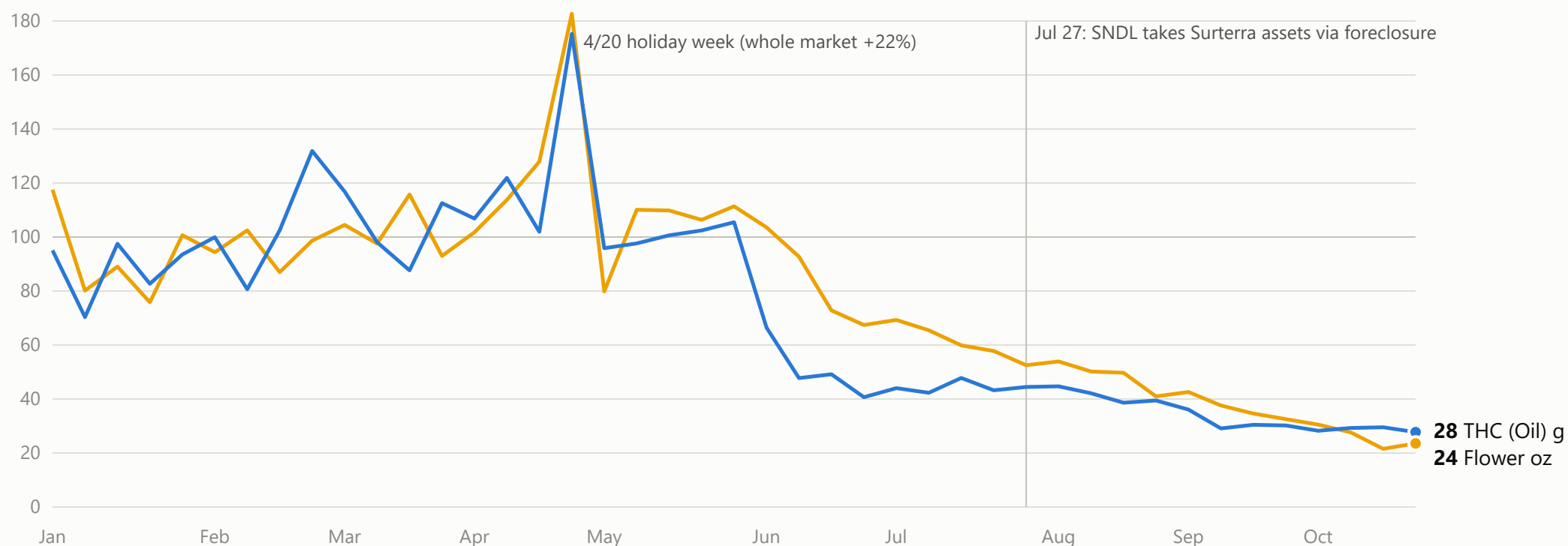
■ Gained share ■ Lost share



Both panels list companies in the same order, sorted by flower change. Eden, Fino and Wildflower (one to four stores each) are left out.

Surterra's shelves emptied while its stores stayed open

Weekly sales indexed to Surterra's January – mid-April average (=100). Flower held up until late May, then fell almost every week. Parallel, Surterra's owner, closed its Wimauma and Lakeland growing facilities and cut 211 jobs, and SNDL took over the assets in July.



8,106 → 1,716

Weekly flower oz, late-May peak → latest week

43 stores

Still open: the drop is supply, not closures

5.1% → 1.2%

Flower share, 2Q26 → 4Q26 to date

Facility closures and the SNDL foreclosure are as reported by Cannabis Business Times and SNDL. Reading the decline as a supply shortage is FlaTCB's interpretation; the company has not said so.

Selling more per store is what separates winners from losers

With patients per store down about 5%, adding stores alone has not won share. The companies gaining share also raised sales per store.

Company (by flower share)	Flower share now	Flower share chg y/y (pts)	THC share chg y/y (pts)	YTD flower vs 2025	YTD THC vs 2025	Stores (chg y/y)	Flower oz per store y/y	THC g per store y/y
Trulieve	34.0%	-3.6	-2.0	-0.1%	+2.5%	170 (+8)	-5.5%	-4.3%
MÜV	11.0%	+0.7	-1.0	+23.3%	-1.6%	86 (+4)	+11.3%	-5.0%
Curaleaf	10.8%	+1.8	+0.1	+24.7%	+12.1%	77 (+9)	+14.9%	-4.5%
Ayr	6.1%	+0.1	-1.2	+17.7%	-1.6%	65 (-2)	+14.9%	-2.3%
Green Dragon	4.7%	+2.1	+2.3	+100.7%	+162.3%	41 (+2)	+88.6%	+105.0%
Sunnyside	3.9%	0.0	0.0	+3.7%	+5.7%	31 (-2)	+15.4%	+13.5%
Sanctuary	3.3%	+0.1	+0.3	+28.5%	+52.5%	27 (+2)	+4.0%	+17.8%
Jungle Boys	3.2%	-0.1	+0.6	+8.3%	+87.4%	15 (0)	+5.1%	+49.6%
Rise	3.2%	+0.6	+1.0	+8.5%	+42.2%	24 (+2)	+19.4%	+21.6%
Fluent	3.0%	-0.2	+0.7	+2.7%	-1.6%	33 (-2)	+9.7%	+33.3%
Planet 13	2.9%	0.0	+0.1	+15.6%	+19.9%	34 (+2)	+1.8%	+5.6%
GrowHealthy	2.3%	+0.5	+0.8	+4.4%	+33.1%	26 (+3)	+20.5%	+27.9%
The Flowery	2.2%	+0.1	+0.1	+2.8%	+4.4%	17 (+4)	-11.4%	-13.2%
Sunburn	2.0%	-0.3	-0.2	+5.2%	-10.0%	15 (-1)	+2.4%	+9.6%
Goldflower	1.9%	+0.8	+0.7	+100.2%	+148.8%	16 (+6)	+18.9%	-9.3%
Surterra	1.9%	-2.4	-4.1	-9.7%	-17.7%	44 (-1)	-50.5%	-55.8%
Cookies	1.8%	-0.1	+1.1	+33.6%	+213.5%	19 (+3)	-13.3%	+90.6%
Insa	1.0%	+0.2	+0.3	+13.6%	+47.5%	9 (-1)	+44.3%	+75.7%
Cannabist	0.4%	-0.3	+0.3	-29.2%	+17.8%	17 (+3)	-47.5%	+21.8%
House of Platinum	0.2%	-0.1	0.0	-20.2%	-2.1%	7 (+2)	-32.7%	-22.4%

■ Better than a year ago ■ Worse Shading deepens with size; share columns cap at ±3 pts, % columns at ±50%

Share and per-store columns compare 13-week averages ending 2026-10-23 vs the same 13 weeks of 2025. YTD = Jan 1–10/23 vs the same weeks of 2025.