

# Shake-ups Continue with CBD/Hemp Related Payment Processing

COLORADO SPRINGS, Colo., May 28, 2019 - Merchant processor Fortress Payment Technologies recently notified all their e-Commerce customers selling CBD products that they would no longer be able to process Visa payments through their bank. Some of their merchants received less than eight hours of notice of these changes. This trend has been especially troubling and disruptive to the CBD/Hemp related businesses who have struggled to maintain access to consistent banking services.

Elavon, a subsidiary of U.S. Bank, began offering merchant services to hemp-derived CBD businesses a few months ago. Shortly after doing so, they abruptly halted payment processing for their CBD/Hemp related customers, leaving countless numbers of merchants scrambling to find replacement services.

Early last month, Folium Biosciences launched, *Folium Finance*, an innovative full-service CBD/Hemp friendly financial eco-system and financial services platform designed to strategically remove these financial hurdles faced throughout the emerging CBD industry. These services currently are exclusive to only Folium Biosciences customers. In a continued effort to expand on the instant success of Folium Finance, Folium will soon announce the details surrounding a comprehensive outdoor crop insurance for hemp farmers around the world.

*"With the stigmatism cast on our customers and uncertainties levied by large financial institutions, we felt it was our responsibility, as the industry leader, to develop a stable CBD friendly financial eco-system for our customers,"* said Folium Biosciences CEO, Kashif Shan.

The Folium Finance consultative approach is designed to provide Folium's customers with tailored financial solutions that allows for a flexible and more informed decision within an ever-changing and fast-paced industry. Folium's Financial Engineers strategically assist clients to achieve profitable growth by resolving the critical business challenges associated with accessing sustainable merchant processing, financing and insurance services.

*"We're excited to provide the hemp industry with the first CBD-centric financial solutions. Even with the pressures brought on by the uncertainty surrounding traditional institutional banking services, we continue to maintain the highest levels of compliance, standards, best practices and transparency with our banks and underwriters,"* added Shan.

## **About Folium Biosciences**

Folium Biosciences is the largest vertically-integrated producer, manufacturer, and global distributor of hemp-derived phytocannabinoids. It is a B2B, bulk and wholesale supplier of hemp-derived CBD 0.0% THC oil, CBD water-soluble technology, CBD 0.0% THC edibles, cosmeceuticals and CBD for animal health.

Folium Biosciences has over 300K square feet of manufacturing space in southern Colorado which supports processing, extraction, and purification operations. Construction has begun on a 170K sq. ft. facility in Canada that will mirror current operations in Colorado. South American facilities are in the developing stages.

Most recently, Folium Biosciences successfully acquired FeyeCon Development and Implementation, BV and FeyeCon, BV ("FeyeCon"), located in Amsterdam. B.V. FeyeCon is one of Amsterdam's first licensed cannabis researchers and developers and designs and fabricates custom, state-of-the-art, large scale processing equipment, and supercritical CO2 extraction machinery.

Folium Biosciences is the only hemp company issued a Certificate of Free Sale and a Manufactured Food Establishment License by the Colorado Department of Public Health & Environment (CDPHE). These certifications help establish Folium Biosciences as the industry's premier hemp company for manufacturing, processing and fulfilling of Folium Biosciences' phytocannabinoid-rich CBD oil, water-soluble technologies and finished food products.

Potential B2B partners wanting to learn about Folium Biosciences revolutionary products should visit [www.foliumbiosciences.com/order](http://www.foliumbiosciences.com/order).

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