UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 16, 2026

GREENLANE HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-38875	83-0806637
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4800 N Federal Hwy, Suite B200 Boca Raton FL	33431
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (877) 292-7660

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, $0.01 par value per share	GNLN	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On November 16, 2026, Greenlane Holdings, Inc. (the "Company") issued a press release announcing its financial results for the three months ended September 30, 2026. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

The information furnished pursuant to this Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release, dated November 16, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GREENLANE HOLDINGS, INC.

Date: November 16, 2026

By: */s/ Jason Hitchcock*
Name: Jason Hitchcock
Title: Chief Executive Officer

Exhibit 99.1

Greenlane Reports Third Quarter 2026 Financial Results

Current Liabilities Reduced to Approximately $3.2 Million from Approximately $6.5 Million at June 30, 2026
Net Income of $4.4 Million, Including a $4.5 Million Non-Cash Fair Value Gain on Digital Assets and a $3.1 Million Non-Cash Gain on Deconsolidation of Legacy Subsidiaries
BERA Holdings of Approximately 85.8 Million Units at Quarter-End; BERA-per-Share Increased Approximately 13% from Year-End

BOCA RATON, Fla., November 16, 2026 (GLOBE NEWSWIRE) — Greenlane Holdings, Inc. ("Greenlane" or the "Company") (Nasdaq: GNLN), a publicly traded company with a digital asset treasury strategy focused on the acquisition, management, and strategic deployment of BERA, the native token of the Berachain blockchain network, today reported its financial results for the third quarter ended September 30, 2026 ("third quarter 2026").

Digital Asset Treasury Strategy

Beginning in October 2025, the Company transitioned to a digital asset treasury strategy following a $110.7 million private investment in public equity transaction, which included cash, stablecoins, and BERA, the principal token of the Berachain ecosystem (the "BERA Strategy"). The Company has implemented a treasury policy that sets guidelines for digital asset diversification, liquidity, and risk management, and is overseen by the Board's Digital Assets Committee. Capital deployment is governed by a disciplined strategy aimed at increasing long-term BERA-per-share. Additional information is available in the Company's Annual Report on Form 10-K and Quarterly Report on Form 10-Q for the quarter ended September 30, 2026.

During the third quarter 2026, Greenlane deployed approximately $0.4 million into BERA and BERA-equivalent digital assets and advanced $2.0 million to Berachain Operations Corporation under its token lending arrangement. As of September 30, 2026, the Company held approximately 85.8 million BERA and BERA-equivalent units, with a cost basis of approximately $80.4 million and a fair value of approximately $21.8 million, compared to approximately 60.4 million units as of December 31, 2025. The December 31, 2025 amounts have been revised to correct the BERA-equivalent token count, which previously excluded sWBERA, and the cost basis, which was previously presented on a token basis. The revision had no effect on the fair value of digital assets or on the condensed consolidated financial statements. Approximately 28.8 million of the units held as of September 30, 2026, with a fair value of approximately $7.3 million, remained subject to vesting restrictions under Berachain's token allocation terms. BERA-per-share was approximately 113 as of September 30, 2026, compared to approximately 100 as of December 31, 2025, an increase of approximately 13%.[1] Including shares issuable upon the exercise of outstanding pre-funded warrants and other warrants, BERA-per-share was approximately 19 as of September 30, 2026. BERA-per-share does not reflect changes in the market price of BERA and is not a measure of financial performance or fair value. For the three months ended September 30, 2026, the Company recognized a fair value gain on digital assets of approximately $4.5 million, reflecting an increase in the price of BERA during the quarter, and approximately $0.4 million of staking and yield revenue.

During the nine months ended September 30, 2026, the Company continued executing its digital asset treasury strategy, including token purchase and lending arrangements with Berachain Operations Corporation to facilitate BERA acquisition activity. As of September 30, 2026, $2.0 million was outstanding under the lending arrangement as a digital asset loan receivable from a related party, and the maximum amount available was $5.0 million. On October 1, 2026, the $2.0 million digital asset loan receivable from Berachain Operations Corporation outstanding as of September 30, 2026 was settled through the delivery of 4,052,658 BERA for $1.0 million and the return of $1.0 million of stablecoins. On October 10, 2026, the Company advanced an additional $1.0 million, which was settled on October 18, 2026 through the delivery of 4,405,837 BERA. No amount was outstanding under the arrangement as of November 9, 2026. Additional information is available in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2026.

Management Commentary

"This quarter we streamlined our legacy business to sharpen our focus on the BERA Strategy. This enabled us to remove approximately $3.5 million of liabilities from our balance sheet. BERA-per-share is up approximately 13% this year, and we remain focused on careful management of our liquidity, cost reduction and disciplined execution of the BERA Strategy."

Jason Hitchcock, Chief Executive Officer

Third Quarter 2026 Financial Highlights

(in thousands)		Q3 2026	Change vs. Q3 2025
Net revenue	$	66	(91)%
Staking and yield revenue	$	439	N/A
Gross profit (loss)	$	13	NM
Operating loss	$	(3,252)	(64)%
Change in fair value of digital assets	$	4,534	N/A
Gain on deconsolidation of subsidiaries	$	3,139	N/A
Net income (loss) attributable to Greenlane Holdings, Inc.	$	4,433	NM

- **Operating expenses.** Total operating expenses were $3.7 million in the third quarter 2026, a decrease of approximately 7% from $4.0 million in the third quarter 2025, primarily attributable to lower legacy headcount and legacy operating costs, partially offset by costs of the Digital Asset Segment, which did not exist in the prior-year period. Third quarter 2026 results include legacy litigation settlement and legal costs of $0.8 million, including a $750,000 charge for the settlement of the direct purchaser antitrust litigation relating to the Company's legacy business and legal fees on legacy matters, and restructuring costs of $0.2 million related to the assignments for the benefit of creditors executed on September 30, 2026.

- **Net revenue.** For the three months ended September 30, 2026, net revenue was approximately $66 thousand, compared to approximately $0.7 million for the same period in 2025, a decrease of approximately $0.7 million, or 91.0%. Net revenue in both periods consisted entirely of net sales from the Wholesale and Distribution Segment.

- **Staking and yield revenue.** Staking and yield revenue was approximately $0.4 million in the third quarter 2026. The Company had no staking and yield revenue in the third quarter 2025, as the BERA Strategy was adopted in October 2025.

- **Operating loss.** Operating loss was $3.3 million in the third quarter 2026, compared to $9.1 million in the third quarter 2025. The prior-year period included a gross loss of approximately $5.1 million, principally because of the prior-year inventory reserve charge.

- **Other income.** The Company recorded a non-cash fair value gain on digital assets of $4.5 million and a non-cash gain on deconsolidation of subsidiaries of $3.1 million in the third quarter 2026, with no comparable amounts in the third quarter 2025.

- **Net income.** Net income attributable to Greenlane Holdings, Inc. was $4.4 million, or $1.15 per basic share and $1.00 per diluted share, in the third quarter 2026, compared to a net loss of $8.9 million, or $(51.54) per basic and diluted share, in the third quarter 2025.

- **Nine-month results.** For the nine months ended September 30, 2026, net revenue was approximately $0.2 million, compared to approximately $3.0 million in the prior-year period; staking and yield revenue was approximately $1.2 million (none in the prior-year period); operating loss was $12.2 million, compared to $15.7 million; the change in fair value of digital assets was a loss of $27.5 million, impairment of investments was $1.8 million and gain on deconsolidation of subsidiaries was $3.1 million (none in the prior-year period); and net loss attributable to Greenlane Holdings, Inc. was $38.8 million, compared to $16.0 million in the prior-year period.

Balance Sheet and Liquidity

As of September 30, 2026, the Company had approximately $1.1 million of cash and cash equivalents, $8.1 million in stablecoin-related protocol instruments, $21.8 million in digital asset holdings, a $2.0 million digital asset loan receivable from a related party, and working capital of approximately $8.5 million. The Company had no outstanding debt as of September 30, 2026. Total current liabilities were approximately $3.2 million, compared to approximately $6.5 million as of June 30, 2026 and approximately $7.2 million as of December 31, 2025. The decrease primarily reflects the derecognition of approximately $3.5 million of liabilities, consisting primarily of accounts payable, accrued expenses and payroll liabilities, upon the deconsolidation of four legacy subsidiaries (Greenlane Holdings, LLC, Warehouse Goods, LLC, KIM International, LLC and Kush Supply Co. LLC) that executed assignments for the benefit of creditors under Chapter 727, Florida Statutes, on September 30, 2026. The Company received no consideration and retained no interest in the deconsolidated entities and recognized a non-cash gain on deconsolidation of $3.1 million. The assignments do not discharge the assignors' liabilities; the assignors' creditors retain their claims against the assignment estates. The Company and its continuing subsidiaries are not obligors on those liabilities, other than under guarantees by the Company of certain supplier obligations of KIM International, LLC and Warehouse Goods, LLC, under which no amounts were outstanding as of September 30, 2026. Creditors of the assignment estates or the assignee may assert claims against the Company or its continuing subsidiaries, including claims based on successor liability or similar theories.

Since December 31, 2025, the Company has reduced headcount from 23 to 13 positions. The Company has not made any repurchases under its $2.0 million share repurchase program.

The Company intends to relaunch the vapor.com business through Vapor.com Holdings, LLC, which has entered into a term sheet to purchase the vapor.com assets from the assignee, subject to court approval. On November 2, 2026, Vapor.com Holdings, LLC executed the assignee's sale term sheet and paid a $25,000 refundable deposit toward the $100,000 cash purchase price. The assets include the vapor.com domain, related trademarks, and the e-commerce, marketing and social media accounts, content and data. No liabilities will be assumed. The purchase is not binding until a court order approving the sale is entered, which is required by November 24, 2026. On October 2, 2026, the Company approved a term sheet to settle the CCELL direct purchaser actions for $750,000, which was accrued as of September 30, 2026. The settlement is subject to court approval.

As of November 16, 2026, the Company's cash, cash equivalents and stablecoin-related protocol instruments were approximately $7.9 million, which is approximately equal to its estimated cash requirements for the twelve months following the issuance date of its condensed consolidated financial statements, including the settlement of its liabilities, and which would be insufficient if costs exceed management's estimates or if the CCELL indirect purchaser matter or other contingencies require payment. The Company's Board of Directors has not authorized, and management has not decided, to sell digital assets to fund the Company's obligations. As disclosed in the Company's Quarterly Report on Form 10-Q, these conditions and events, considered in the aggregate, raise substantial doubt about the Company's ability to continue as a going concern within one year after the date the condensed consolidated financial statements are issued.

Subsequent Events

The following developments occurred after September 30, 2026:

Board of Directors

On October 27, 2026, the Board appointed Peter Kampian as a director of the Company.

BERA Market Price

As of November 13, 2026, the market price of BERA had declined approximately 55% from September 30, 2026, based on daily closing prices of approximately $0.25 on September 30, 2026 and approximately $0.11 on November 13, 2026, as reported by CoinGecko. Subsequent to September 30, 2026, the fair value of the Company's digital assets decreased from $21.8 million to approximately $8.5 million as of November 16, 2026, reflecting the change in the fair value of the Company's BERA holdings, including BERA purchased in October 2026.

Nasdaq Listing Requirements

On July 22, 2026, the staff of the SEC, acting pursuant to delegated authority, approved an amendment to the Nasdaq listing standards (Release No. 34-105971; SR-NASDAQ-2026-004) that would establish a minimum market value of listed securities requirement of $5.0 million for continued listing on the Nasdaq Capital Market under Nasdaq Listing Rule 5550(a)(6). Petitions seeking review of the approval order by the Commission were filed and, on July 29, 2026, the approval order was stayed pursuant to Rule 431(e) of the SEC's Rules of Practice, 17 C.F.R. 201.431(e). On September 11, 2026, the Commission granted the petitions for review, invited statements in support of or in opposition to the approval order through October 6, 2026, and ordered that the approval order remain stayed pending further order of the Commission. There is no prescribed timeline for the Commission's decision. Under a rule change noticed by the SEC on October 5, 2026, if the approval order is upheld, the requirement would become operative upon termination of the stay, and the 30 consecutive business day period would begin on the first business day after the stay terminates. Absent the stay, the Company's current market value of listed securities would be substantially below the $5.0 million threshold under the amended rule. The amended rule, as approved, does not provide a compliance or cure period. As of the date of this release, the Company has not received a deficiency notice or Staff Delisting Determination from the Nasdaq staff with respect to any continued listing requirement. The Company is monitoring its market value of listed securities, the status of the Commission's review, and communications from the Nasdaq staff, and is evaluating alternatives to increase its market value of listed securities. The closing bid price of the Company's Class A common stock was below $1.00 on November 12, 2026. Because the Company effected reverse stock splits in June 2025 and April 2026 with a cumulative ratio of 6,000 to one, if the closing bid price is below $1.00 for 30 consecutive business days, the Company would not be eligible for a compliance period, and Nasdaq would issue a Staff Delisting Determination.

Revision of Previously Reported Net Loss per Share

In connection with the preparation of its condensed consolidated financial statements for the third quarter 2026, the Company identified an error in the weighted-average number of shares of Class A common stock used to compute basic and diluted net loss per share for the year ended December 31, 2025, the three months ended March 31, 2026, and the three and six months ended June 30, 2026. The weighted-average share count excluded shares of Class A common stock issued in the Company's October 2025 private placement and included warrants other than pre-funded warrants. The error had no effect on the Company's net loss, balance sheets, statements of stockholders' equity or statements of cash flows. The Company evaluated the error under ASC 250 and SEC Staff Accounting Bulletin No. 99 and concluded it was not material to any previously issued financial statements. As corrected, basic and diluted net loss per share was $(105.53) for the year ended December 31, 2025 (previously $(91.39)), $(4.80) for the three months ended March 31, 2026 (previously $(4.49)), $(6.48) for the three months ended June 30, 2026 (previously $(6.06)) and $(11.28) for the six months ended June 30, 2026

(previously $(10.60)).

Pre-Funded Warrant Exercises

Subsequent to September 30, 2026, the Company issued 85,220 shares of Class A common stock upon the exercise of pre-funded warrants. On November 13, 2026, the Company received a notice of exercise of pre-funded warrants for 41,000 shares of Class A common stock.

About Greenlane Holdings, Inc.

Greenlane Holdings, Inc. (Nasdaq: GNLN) is a publicly traded digital asset treasury company focused on accumulating BERA and actively participating in Berachain's Proof-of-Liquidity infrastructure. For more information, visit www.gnln.com.

About Berachain

Berachain is a decentralized, open-source, EVM-compatible layer-1 blockchain engineered for high throughput, low latency, and full compatibility with Ethereum tooling, smart contracts, and infrastructure. Berachain utilizes a novel Proof of Liquidity consensus mechanism that integrates network security with active liquidity provisioning. For more information, visit berachain.com.

Contacts

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Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements." Forward-looking statements are statements other than historical facts and include, without limitation, statements regarding progress and achievement of the Company's goals regarding BERA acquisition, staking, and validator participation; the development of the Berachain network ecosystem including business adoption of the network; the long-term value of BERA; the Company's ability to increase long-term BERA-per-share; continued growth and advancement of the Company's BERA Strategy and the applicable benefits to the Company; the Company's ability to streamline and reduce operating costs, including with respect to its legacy lifestyle accessories business; the Company's ability to remain in compliance with Nasdaq's listing requirements, including any amended minimum market value of listed securities requirement; the Company's cash needs and its ability to continue as a going concern; the wind-down of its legacy entities; the completion of the purchase of the vapor.com assets and the relaunch of the vapor.com business; the court approval of the settlement of the CCELL direct purchaser antitrust litigation; and other projections or statements of plans and objectives.

These forward-looking statements are based on current expectations, estimates, assumptions, and projections, and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company's control, that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such statements. Important factors that may affect actual results include, among others, the Company's ability to execute its growth strategy; its ability to raise and deploy capital effectively; its ability to fund its obligations, including the settlement of its liabilities; its ability to continue as a going concern; its ability to regain or maintain compliance with Nasdaq's continued listing requirements, including the minimum bid price and market value of publicly held shares requirements and, if it takes effect, the amended minimum market value of listed securities requirement; claims arising from the assignments for the benefit of creditors made by its former subsidiaries; the outcome of pending legal proceedings, including the CCELL antitrust matters; its ability to complete the purchase of the vapor.com assets and relaunch the vapor.com business; its ability to remediate the material weaknesses in its internal control over financial reporting; developments in technology and the competitive landscape; changes in the regulatory landscape applicable to digital assets, including BERA; the market performance of BERA, the value of which is highly volatile and may decline further, including to zero; and other risks and uncertainties described under "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 31, 2026, the Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2026, June 30, 2026 and September 30, 2026, and in other subsequent filings with the SEC. These filings are available at www.sec.gov. The forward-looking statements in this press release speak only as of the date of this document, and the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Cautionary Note Regarding Digital Assets

BERA is a digital asset that is not legal tender, is not backed by any government or central bank, and may be subject to extreme price volatility, regulatory uncertainty and technological risk. Investments in and exposures to digital assets such as BERA are highly speculative and may result in the loss of all or a substantial portion of the invested capital. Statements about the Berachain protocol, its consensus model, ecosystem projects, and fundraising are based on publicly available information and/or information provided by third parties. The Company has not independently verified all such information and makes no representation as to its accuracy or completeness. Protocol parameters and incentive mechanisms may change over time through governance or other processes. The Company's activities involving BERA and other digital assets may not be suitable for all investors and are subject to the risks described in the "Risk Factors" in the Company's Annual Report on Form 10-K filed with the SEC on March 31, 2026, the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2026, and in other subsequent filings with the SEC. These filings are available at www.sec.gov.

[1] BERA-per-share is calculated as the total number of BERA and BERA-equivalent units held on the relevant date divided by the number of shares of Class A common stock issued and outstanding on that date. BERA-per-share does not give effect to shares of Class A common stock issuable upon the exercise of outstanding pre-funded warrants or other convertible securities. BERA-per-share including warrants reflects 3,724,810 shares of Class A common stock issuable upon the exercise of outstanding pre-funded warrants and other warrants as of September 30, 2026.

Exhibit 1

GREENLANE HOLDINGS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited; in thousands, except share and per share amounts)

	September 30, 2026 (unaudited)	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 1,063	$ 32,513

Accounts receivable, net	—	1,572
Digital asset loan receivable – related party, net	2,000	—
Stablecoin-related protocol instruments	8,128	—
Other current assets	524	2,001
Total current assets	**11,715**	**36,086**
Property and equipment, net	—	253
Operating lease right-of-use assets	—	144
Digital assets – BERA and BERA-equivalents	21,821	36,555
Other assets	—	1,893
Total assets	**$ 33,536**	**$ 74,931**
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 2,274	$ 5,414
Accrued expenses and other current liabilities	952	1,627
Current portion of operating leases	—	166
Total current liabilities	**3,226**	**7,207**
Other liabilities	150	—
Total liabilities	**3,376**	**7,207**
Stockholders' equity:		
Preferred stock, $0.0001 par value, 10,000,000 shares authorized, none issued and outstanding	—	—
Class A common stock, $0.01 par value, 1,800,000,000 shares authorized; 761,244 and 603,696 shares issued and outstanding, respectively*	8	6
Class B common stock, $0.0001 par value, 30,000,000 shares authorized; none issued and outstanding	—	—
Additional paid-in capital	429,421	428,111
Accumulated deficit	(399,269)	(360,509)
Accumulated other comprehensive income	—	265
Total stockholders' equity attributable to Greenlane Holdings, Inc.	30,160	67,873
Non-controlling interest	—	(149)
Total stockholders' equity	**30,160**	**67,724**
Total liabilities and stockholders' equity	**$ 33,536**	**$ 74,931**

* Share and per share amounts give effect to the Reverse Stock Splits.

Exhibit 2

GREENLANE HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
(unaudited; in thousands, except share and per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net revenue	$ 66	$ 737	$ 176	$ 2,994
Cost of sales	53	5,840	335	7,374
Gross profit (loss)	**13**	**(5,103)**	**(159)**	**(4,380)**
Staking and yield revenue, net	439	—	1,169	—
Operating expenses:				
Salaries, benefits and payroll taxes	879	1,462	3,051	3,848
Stock-based compensation, strategic advisory warrants	238	—	714	—
General and administrative	1,564	1,956	7,694	6,550
Legacy litigation settlement and legal costs	805	—	1,158	—
Restructuring costs	218	492	317	492
Depreciation and amortization	—	87	253	394
Total operating expenses	**3,704**	**3,997**	**13,187**	**11,284**
Loss from operations	**(3,252)**	**(9,100)**	**(12,177)**	**(15,664)**
Other income (expense), net:				
Interest income (expense), net	1	(2)	57	(393)
Change in fair value of digital assets	4,534	—	(27,477)	—
Gain on deconsolidation of subsidiaries	3,139	—	3,139	—
Impairment of investments	—	—	(1,769)	—
Other income (expense), net	11	169	(389)	42
Total other income (expense), net	**7,685**	**167**	**(26,439)**	**(351)**
Net income (loss) before income taxes	**4,433**	**(8,933)**	**(38,616)**	**(16,015)**
Provision for (benefit from) income taxes	—	—	(5)	—
Net income (loss)	**4,433**	**(8,933)**	**(38,611)**	**(16,015)**
Less: Net income attributable to non-controlling interest	—	—	149	—
Net income (loss) attributable to Greenlane Holdings, Inc.	**$ 4,433**	**$ (8,933)**	**$ (38,760)**	**$ (16,015)**
Net income (loss) per share of Class A common stock – basic*	$ 1.15	$ (51.54)	$ (10.10)	$ (159.06)
Net income (loss) per share of Class A common stock – diluted*	$ 1.00	$ (51.54)	$ (10.10)	$ (159.06)
Weighted-average shares of Class A common stock outstanding – basic*	3,855,926	173,319	3,838,647	100,686
Weighted-average shares of Class A common stock outstanding – diluted*	4,413,865	173,319	3,838,647	100,686
Other comprehensive income (loss):				
Reclassification of foreign currency translation gain	—	—	(265)	—
Comprehensive income (loss) attributable to Greenlane Holdings, Inc.	**$ 4,433**	**$ (8,933)**	**$ (39,025)**	**$ (16,015)**

* Share and per share amounts give effect to the Reverse Stock Splits.

Exhibit 3

GREENLANE HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited; in thousands)

	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Cash flows from operating activities:		
Net loss	$ (38,611)	$ (16,015)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	253	394
Strategic advisory warrants	714	—
Stock-based compensation	592	—
Realized foreign currency gain	(265)	—
Non-cash staking revenue	(1,014)	—
Non-cash stablecoin yield	(155)	—
Write-off of vendor deposits and accrued liabilities	(1,493)	—
Change in fair value of digital assets	27,477	—
Impairment of investments	1,769	—
Gain on deconsolidation of subsidiaries	(3,139)	—
Accretion of debt discount	—	284
Provision for doubtful accounts	469	767
Digital asset transaction fees	64	—
Other non-cash digital asset activity, net	(137)	—
Changes in operating assets and liabilities:		
Accounts receivable	817	(643)
Inventories	—	7,965
Vendor deposits	—	3,027
Other current assets	1,198	(219)
Accounts payable	2,073	(5,721)
Accrued expenses and other liabilities	(419)	336
Customer deposits	—	(1,977)
Net cash used in operating activities	**(9,807)**	**(11,802)**
Cash flows from investing activities:		
Purchases of property and equipment, net	—	(75)
Purchases of digital assets	(11,656)	—
Purchases of stablecoin-related protocol instruments	(7,973)	—
Digital asset loan receivable – related party, net	(2,000)	—
Cash disposed of upon deconsolidation of subsidiaries	(20)	—
Net cash used in investing activities	**(21,649)**	**(75)**
Cash flows from financing activities:		
Proceeds from issuance of Class A common stock and warrants	6	20,746
Repayments of notes payable	—	(7,958)
Net cash provided by financing activities	**6**	**12,788**
Net (decrease) increase in cash and cash equivalents	**(31,450)**	**911**
Cash and cash equivalents, beginning of period	32,513	899
Cash and cash equivalents, end of period	**$ 1,063**	**$ 1,810**