Medbox Updates Financial Projections

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HOLLYWOOD, Calif., Nov. 23, 2012 /PRNewswire/ -- Medbox, Inc. (Ticker: MDBX) (www.medboxinc.com [1]), updated their financial projections for the periods through 2016. The move came after the recent votes in the states of Colorado and Washington to legalize marijuana, and a flood of requests for assistance came into Medbox from operators and potential operators in those states, looking for guidance on how to run a successful, legal and fully compliant business in this newly opened industry. As the national leader in providing consulting services and products to the medical marijuana industry, Medbox is poised to significantly increase revenues due to these recent voter referendums.

Additionally, Medbox is targeting a new market niche, by providing their patented medicine dispensing systems to hospice care institutions. The company also provides products and services to the traditional retail pharmacy industry.

Accordingly, company management adjusted their long-term financial projections upward to reflect this new business environment.

The revised projections show over $6 million in increased revenue for fiscal year end 2013 (from $10.7m to $16.9m), with subsequent increases through the next 3 years, culminating in a leap from initial projections of $48.6 million by end of fiscal year 2016 - up to a hefty $72.7 million.

Dr. Bruce Bedrick, CEO of Medbox, Inc., stated that revised projections are still conservative and reflect modest expectations of company growth. "We are in the right business, at the right time, with the right products and the right services," Bedrick commented. "Our anticipated growth is happening faster than initial forecasts, but is completely in line with market conditions and demand."

The updated projections, along with other company news, can be found at:
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