



AWH Completes the Acquisition of Ohio Cannabis Clinic and its Medical Cannabis Dispensary in the Greater Columbus Area

December 22, 2021

AWH continues Ohio footprint expansion and acquires its second dispensary in the state

COSHOCTON, Ohio, Dec. 22, 2021 /PRNewswire/ - **Ascend Wellness Holdings, Inc.** ("AWH" or the "Company") (CSE: AAWH.U) (OTCQX: AAWH), a multi-state, vertically integrated cannabis operator focused on bettering lives through cannabis, announced the closing of the Company's definitive agreement to acquire Ohio Cannabis Clinic, LLC, d/b/a Ohio Cannabis Company ("OCC") and its licensed medical marijuana retail dispensary in Coshocton, Ohio. The announcement represents AWH's second dispensary in the state.

Located at 23024 Co Rd 621 Suite 1, the dispensary will benefit from its position close to all major thoroughfares and it is less than 90 minutes from all major cities including Columbus, Cincinnati, and Cleveland. The dispensary will offer patients access to a wide selection of high-quality products across flower, pre-rolls, vapes, edibles and topicals.

"Ohio is a key focus of expansion for our Ascend brand given its rapidly-maturing market and near-term potential for adult-use," said Abner Kurtin, CEO of AWH. "We are thrilled to officially add a second Ascend location to our Ohio retail portfolio and look forward to continued growth in the state as we further secure our position in the most attractive U.S. cannabis markets."

There are currently [56 medical-use dispensaries](#) in Ohio serving the state's more than [186,590 registered medical cannabis patients](#). Coshocton is a key addition to AWH's portfolio, adding brand awareness and reach while increasing patient access to cannabis as it looks to continue its expansion throughout Ohio.

[As previously announced](#), AWH completed the acquisition of BCCO, LLC, which operates a medical dispensary in Carroll, Ohio, currently operating under the Ohio Provisions retail brand and announced the definitive agreement to acquire OCC. The Company plans to migrate both the Ohio Provisions and the Ohio Cannabis Company brands over to the Ascend brand. AWH is vertically operated in all of the states in which it operates, including Ohio; AWH owns a cultivation facility in Monroe, OH. The Company also previously entered into an option agreement with Marichron Pharma, LLC to acquire their processing facility in Monroe, OH, pending regulatory approval.

About AWH:

AWH is a vertically integrated operator with assets in Illinois, Michigan, Ohio, Massachusetts, and New Jersey. AWH owns and operates state-of-the-art cultivation facilities, growing award-winning strains and producing a curated selection of products. AWH produces and distributes Ozone branded products. For more information, visit www.awholdings.com.


Forward-Looking Statements

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding the plans, intentions, expectations, estimates, and beliefs of the Company. Words such as "expects", "continue", "will", "anticipates" and "intends" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on the Company's current projections and expectations about future events and financial trends, and on certain assumptions and analysis made by the Company in light of experience and perception of historical trends, current conditions and expected future developments and other factors management believes are appropriate.

Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Such factors include, among others: the risks and uncertainties identified in the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2021, and in the Company's other reports and filings with the applicable Canadian securities regulators and the U.S. Securities and Exchange Commission. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the

reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

The CSE has not reviewed, approved, or disapproved the content of this news release.

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SOURCE Ascend Wellness Holdings, LLC

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