



Ascend Wellness Expands Access to Non-Medical Cannabis Customers in Ohio

August 6, 2024

NEW YORK, Aug. 6, 2024 /PRNewswire/ - Ascend Wellness Holdings, Inc. ("AWH," "Ascend" or the "Company") (CSE: AAWH-U.CN) (OTCQX: AAWH), a multi-state, vertically integrated cannabis operator, announces expanded access in Ohio as the state allows for sales of cannabis to commence to non-medical customers. Beginning today, August 6th, the Company can sell to non-medical customers over 21 years of age at its dispensaries in Coshocton, Cincinnati, and Sandusky. The Company will also welcome non-medical customers at its dispensary in Piqua, Ohio beginning on August 7th.



The Company operates¹ five dispensaries in Ohio, located in Carroll, Cincinnati, Coshocton, Piqua, and Sandusky. This transition solidifies Ascend's presence in Ohio's burgeoning cannabis market, positioning it for further growth and success in the Midwest.

"As we proudly announce the start of the transition of our Ohio stores to accommodate non-medical customers, we are excited about the new opportunities this brings to both Ascend and the communities we serve," said John Hartmann, CEO, Ascend. "We are well-positioned to serve both segments of the market, maintaining our commitment to our current medical patients while embracing new non-medical customers. We are committed to responsibly meeting the evolving needs of our patients and customers and dedicated to maintaining the highest standards of safety, compliance and quality. This milestone is a testament to the hard work of our team and the trust our community places in us, and we look forward to continuing to serve them with product and service excellence."

With approximately \$484.4 million in medical cannabis sales reported by licensed dispensaries in the state in 2023, according to the Ohio Department of Commerce, Ohio's cannabis market has demonstrated substantial potential. The Ohio Division of Cannabis Control's decision to allow existing medical cannabis dispensaries to transition to "dual-use dispensaries" enables Ascend and other licensed operators to meet the evolving needs of consumers.

Ascend operates a cultivation and manufacturing facility in the state, further enhancing its capabilities in meeting the growing demand for cannabis products. The Company produces Common Goods, Simply Herb, and Ozone branded vapes, gummies, and flower in Ohio. Ascend operates¹ five existing dispensaries across the state, including:

Ascend Dispensary Cincinnati: 824 Reedy St, Cincinnati, OH 45202

Ascend Dispensary Coshocton: 23024 Co Rd 621 Suite 1, Coshocton, OH 43812

Ascend Dispensary Outlet Piqua: 1206 Recker Rd, Piqua, OH 45356

Ascend Dispensary Outlet Sandusky: 6019 Milan Rd, Sandusky, OH 44870

Ascend Dispensary Carroll: 3560 Dolson Ct NW # B, Carroll, OH 43112

1. Includes dispensaries owned by Ohio Patient Access, LLC.

About Ascend Wellness Holdings, Inc.

AWH is a vertically integrated operator with assets in Illinois, Maryland, Massachusetts, Michigan, Ohio, New Jersey, and Pennsylvania. AWH owns and operates state-of-the-art cultivation facilities, growing award-winning strains and producing a curated selection of products for retail and wholesale customers. AWH produces and distributes its in-house Common Goods, Simply Herb, Ozone, Ozone Reserve, and Royale branded products. For more information, visit www.awholdings.com.

Cautionary Note Regarding Forward-Looking Information

This news release includes forward-looking information and statements (together, "forward-looking statements"), which may include, but are not

limited to, 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. Without limiting the generality of the preceding statement, this news release contains forward-looking statements concerning the Company's current projections and expectations about future events and financial trends, the timely receipt of all required regulatory approvals, the timing of the launch of non-medical cannabis sales, and the general stability of the economic and political environment. We caution investors that any such forward-looking statements are based on certain assumptions and analysis made by the Company in light of the experience of the Company and its perception of historical trends, current conditions and expected future developments, and other factors management believes are appropriate.

Forward-looking 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 statements herein. Such factors include, among others, the risks and uncertainties identified in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 and in the Company's other reports and filings with the applicable Canadian securities regulators on its profile on SEDAR+ at www.sedarplus.ca and with the SEC on its profile on EDGAR at www.sec.gov. Although the Company believes that any forward-looking statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such forward-looking statements, there can be no assurance that any such forward-looking 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 statements. Any forward-looking 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 statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward-looking statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws. The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

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