



AWH Announces Reverse Stock Split Vote in Support of Planned U.S. Exchange Uplisting

July 13, 2026

Virtual Special Meeting of Stockholders to be held August 28, 2026

NEW YORK, July 13, 2026 /PRNewswire/ - [Ascend Wellness Holdings, Inc.](#) ("AWH," "Ascend," or the "Company") (CSE: AAWH-U.CN) (OTCQX: AAWH), a multi-state, vertically integrated cannabis operator and consumer packaged goods company, today announced that it has filed a definitive proxy statement with the U.S. Securities and Exchange Commission ("SEC") in connection with a Special Meeting of Stockholders (the "Special Meeting") to approve a reverse stock split (the "Reverse Stock Split") of the Company's Class A common stock (the "Class A Common Shares").

"A reverse stock split is a necessary step on our path to a listing on a major U.S. exchange," said Sam Brill, CEO & Director of AWH. "We believe an uplisting could expand what's possible for our business by increasing our access to capital, broadening our investor base, and unlocking opportunities that have long been out of reach for cannabis operators. With the regulatory landscape shifting in real time, we are taking these steps now to move decisively as those doors open."

The Company's Board of Directors (the "Board") believes the Reverse Stock Split could position the Company's Class A Common Shares to satisfy initial listing requirements for a national securities exchange, including applicable minimum bid price requirements, while potentially supporting institutional investor participation and enhancing visibility with analysts and broker-dealers. There can be no assurance, however, that the Company will be listed on a U.S. national securities exchange or that the Reverse Stock Split will result in a sustained increase in the trading price of the Class A Common Shares.

Reverse Stock Split Details

If approved, the amendment would authorize the Board to determine whether and when to implement the Reverse Stock Split at a ratio of between 1-for-10 and 1-for-50, at its discretion. The exact ratio would be determined in connection with a planned application to list the Class A Common Shares on a national securities exchange. The Board may also determine not to implement the Reverse Stock Split. No fractional shares will be issued; any fractional share resulting from the Reverse Stock Split will be rounded up to the nearest whole share. The Board's authority to effect the Reverse Stock Split will expire on the earlier of one year from the date of the Special Meeting or the listing of the Class A Common Shares on a national securities exchange.

The Reverse Stock Split itself would not change the value of any stockholder's investment. Although stockholders would hold fewer shares following the Reverse Stock Split, each share would have a proportionally higher value. Each stockholder's percentage ownership and voting power would remain unchanged, except for minor adjustments resulting from the rounding up of fractional shares, and the Reverse Stock Split would not affect the Company's business, operations, or assets.

Special Meeting

The virtual Special Meeting will be held on Friday, August 28, 2026, at 11:00 a.m. Eastern Time. Stockholders of record as of the close of business on July 7, 2026 (the "Record Date") are entitled to vote at the Special Meeting. As of the Record Date, the Company had 203,033,639 Class A Common Shares issued and outstanding. The presence, in person or by proxy, of holders of at least one-third of the voting power of the Class A Common Shares issued and outstanding and entitled to vote will constitute a quorum. If a quorum is not present, the Special Meeting will be adjourned to the same time one week later.

Stockholders will be asked to approve a proposal to adjourn the Special Meeting, if necessary, to allow more time to solicit proxies if there are insufficient votes to approve the Reverse Stock Split Proposal (the "Adjournment Proposal" and, together with the Reverse Stock Split Proposal, the "Proposals").

The Board unanimously recommends that stockholders vote "FOR" each of the Proposals.

The definitive proxy statement has been filed with the SEC and is available at www.sec.gov, on SEDAR+ at www.sedarplus.ca, and on the website of the Company's transfer agent, Odyssey Trust Company, at <https://odysseytrust.com/client/ascend-wellness-holdings-inc/>. Stockholders are encouraged to read the proxy statement in its entirety, as it contains important information regarding the Proposals, including a detailed discussion of the risks associated with the Reverse Stock Split.

Voting Instructions

Approval of the Reverse Stock Split Proposal requires the affirmative vote of holders of a majority of the Company's outstanding Class A Common Shares entitled to vote. If the Board implements the Reverse Stock Split at a ratio greater than 10-to-1, approval of the Reverse Stock Split Proposal will also constitute stockholder approval for purposes of CSE Policy 4, as referenced by CSE Policy 9, subject to any required CSE acceptance in connection with the implementation of the Reverse Stock Split. An "ABSTAIN" vote will have the effect of a vote "AGAINST" the Reverse Stock Split Proposal. Because the Company believes that brokers have discretionary authority to vote on the Reverse Stock Split, it does not expect any broker non-votes in connection with this proposal. Stockholders are encouraged to vote promptly, even if they plan to attend the virtual Special Meeting. Stockholders who submit a proxy in advance do not need to vote again at the Special Meeting. Voting online during the Special Meeting will automatically revoke any previously submitted proxy.

Proxies must be received no later than 11:00 a.m. Eastern Time on Wednesday, August 26, 2026. Detailed voting instructions are included in the definitive proxy statement, and stockholders who hold shares through a bank, broker, or other intermediary should follow the instructions provided by that intermediary. Stockholders with questions about voting their shares may contact Odyssey Trust Company at (888) 290-1175 (within North America) or (587) 885-0960 (outside North America), or by email at shareholders@odysseytrust.com.

About Ascend Wellness Holdings, Inc.

AWH is a vertically integrated cannabis operator with assets in Illinois, Maryland, Massachusetts, Michigan, New Jersey, Ohio, 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 Ozone, Simply Herb, High Wired, Honor Roll, Royale, and Effin' branded products. For more information about AWH, visit www.awholdings.com.

Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information and forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable U.S. and Canadian securities laws, which may include, but are not limited to, the plans, intentions, expectations, estimates, and beliefs of the Company. Words such as "expects", "continue(s)", "may", "will", "anticipates", "believes", "estimates", "plans", "projects", "outlook", "guidance" and "intends" or similar expressions are intended to identify forward-looking statements. Forward-looking statements in this press release also include, without limitation, statements regarding the Company's proposed Reverse Stock Split, the Special Meeting, the Company's plans to seek listing on a national securities exchange, and the anticipated effects of these actions.

We caution investors that any such forward-looking statements are based on the Company's current projections and expectations about future events and financial trends, the receipt of all required regulatory approvals, and on certain assumptions, estimates, and analyses 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 that management believes are appropriate, including, assumptions regarding the timing and outcome of U.S. federal regulatory developments affecting the cannabis industry.

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 those expressed or implied by forward-looking statements herein. Such factors include, without limitation, the risks and uncertainties identified in the Company's most recently filed Annual Report on Form 10-K, as updated in subsequently filed Quarterly Reports on Form 10-Q, as applicable, and in the Company's other reports and filings with the applicable Canadian securities administrators on its profile on SEDAR+ at www.sedarplus.ca and the SEC on its profile on EDGAR at www.sec.gov. Readers are cautioned that the foregoing list of factors is not exhaustive.

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 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. No securities regulator nor the Canadian Securities Exchange has reviewed, approved, or disapproved the content of this press release.

Additional Information and Where to Find It

This communication is not a solicitation of a proxy. The Company has filed a definitive proxy statement with the SEC in connection with the Special Meeting. Stockholders are urged to read the definitive proxy statement and other relevant documents filed with the SEC carefully and in their entirety, as they contain important information about the matters to be voted upon. Free copies of these documents are available through the SEC's website at www.sec.gov, on SEDAR+ at www.sedarplus.ca, or through the Company's transfer agent, Odyssey Trust Company.

 View original content: <https://www.prnewswire.com/news-releases/awh-announces-reverse-stock-split-vote-in-support-of-planned-us-exchange-uplisting-302823480.html>

SOURCE Ascend Wellness Holdings, Inc.

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