



AWH Announces Promotion of Frank Perullo to President

February 14, 2022

NEW YORK, Feb. 14, 2022 /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, today announced that it has promoted the Company's Co-founder and Chief Strategy Officer, Frank Perullo, to President of AWH. Perullo will be responsible for AWH's day-to-day operations, with the Retail, Sales and Marketing, and Operations departments reporting directly to Perullo going forward, in addition to his existing reports.



Abner Kurtin, founder, and CEO of AWH, will continue to lead the company and oversee Perullo, along with Dan Neville, Chief Financial Officer, and Robin Debiase, Chief People Officer. Kurtin will also continue to manage M&A, strategic opportunities, and capital allocation.

"Frank and I have worked together for many years. We founded AWH in 2018, building it into the company it is today. I can't think of a better person to step into the President role than Frank, as we further develop our canopy, brand portfolio, and retail footprint in 2022 and beyond," said Kurtin. "He will be a crucial asset as we enter our next stage of growth, where we will focus on expanding our product offering and national footprint to better serve our patients and customers."

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 September 30, 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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