



AWH Announces Share Purchase by AGP, an Entity Owned by AWH Chief Executive Officer, Chairman, and Founder, Abner Kurtin and President and Co-Founder, Frank Perullo

July 5, 2022

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NEW YORK, July 5, 2022 /PRNewswire/ - Ascend Wellness Holdings, Inc ("AWH", "Ascend", or the "Company") (CSE: AAWH.U) (OTCQX: AAWH), a multi-state, vertically integrated cannabis operator, announced that on July 1st AGP Partners, LLC ("AGP"), purchased 50,000 of Class A Common Shares in the open market for \$2.05 per share followed by the purchase of 1,100 Class A Common shares for \$1.90 per share on July 4th. AGP is an entity through which Abner Kurtin and Frank Perullo invest in Ascend.



Earlier this year, Abner Kurtin also elected to take all of his 2022 compensation, with the exception of certain healthcare and other benefits, as common stock in AWH.

"We are extremely confident in the trajectory of AWH," said Abner Kurtin, Chief Executive Officer, Chairman, and Founder of Ascend. "We are using this market dislocation as an opportunity to make an additional purchase of stock. The lack of capital in the sector remains a hindrance, but we believe that this is a temporary burden that will ultimately translate into more justified valuations. In the meantime, we are focused on executing our exciting growth initiatives while delivering strong financial performance."

Abner Kurtin is CEO of Ascend Wellness Holdings, Inc.

About AWH:

AWH is a vertically integrated multistate cannabis operator with licenses and assets in Illinois, Michigan, Ohio, Massachusetts, 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 Simply Herb, Ozone, and Ozone Reserve branded products. For more information, visit www.awholdings.com.

Neither the Canadian Securities Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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 Annual Report on Form 10-K for the year ended December 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.

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SOURCE Ascend Wellness Holdings, Inc.

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