



## Ascend Reveals Evolution of Social Equity Programs With Launch of Ascend 'CO-LAB for Social Equity'

February 1, 2024

*-Unveils Ascend CO-LAB for Social Equity 'Takeover' at Dispensaries Throughout February-*

NEW YORK, Feb. 1, 2024 /PRNewswire/ - Ascend Wellness Holdings, Inc. ("AWH" "Ascend" or the "Company") (CSE: AAWH.U) (OTCQX: AAWH), a multi-state, vertically integrated cannabis operator focused on better living through cannabis, proudly announces the next evolution of its social equity program with the launch of 'Ascend CO-LAB for Social Equity'. This move emphasizes the Company's dedication to fostering a stronger and more equitable cannabis industry and cultivating relationships within the social equity community.

To celebrate this, Ascend will unveil the Ascend CO-LAB for Social Equity "takeover" at its stores throughout the month of February, featuring limited-edition merchandise and the launch of its "Round-Up" program. 100% of the proceeds from the exclusive merchandise will directly contribute to supporting the initiatives of the Ascend CO-LAB for Social Equity. Further, through the "Round-Up" program, customers can choose to round-up their receipts to contribute to the CO-LAB.

The mission of the Ascend CO-LAB for Social Equity is to foster a stronger, more equitable cannabis industry by collaborating and addressing the social disparities from the war on drugs in order to spark change. The CO-LAB commitment is rooted in the vision of an inclusive and sustainable industry, recognizing the importance of diversity, equity, and restorative justice. The CO-LAB advocates for the rights and participation of all, especially those historically affected, aiming to rectify past injustices through actions like expungement and decriminalization. The Ascend CO-LAB is a testament to the Company's unwavering belief in a shared future, marked by collective growth, healing, and prosperity. Key initiatives include:

- 1. Mentorship Programs:** In 2023, Ascend Social Equity, now Ascend CO-LAB, directly mentored 35 social equity licensees and an additional 65 social equity candidates through partnerships with the Minority Cannabis Academy, totaling 100 mentees. The focus in mentorship is on guiding current and potential social equity license holders in all aspects of running a successful cannabis business.
- 2. Cultivation Education Tours:** Ascend provided 24 cultivation tours in 2023 for social equity license holders, offering in-depth knowledge of cultivation facility operations.
- 3. Expungement and Resource Clinics:** In collaboration with partners, Ascend hosted 19 expungement clinics and resource fairs in 2023, serving over 1,200 individuals by providing legal support and essential resources such as mental health, food, housing, and employment services.
- 4. Donation:** In 2023, Ascend donated more than \$300,000 to dozens of grassroots organizations and minority communities disproportionately impacted by the war on drugs. In addition to these donations, in 2023, Ascend's consumers donated over \$350,000 to the Last Prisoner Project (LPP), representing a total of \$2.3 million in contributions to LPP together with our customers since program inception in 2021. Funds collected through the "Round-Up" program, launched during the takeover, will support initiatives like these and contribute to donations for grassroots organizations, supporting communities impacted by unjust laws.

"We believe justice is a 'Joint Effort' and that those closest to the pain are closest to the solutions," said Danielle Drummond, Vice President of Social Equity. Drummond continued, "That's why we partner directly within the black and brown communities most disproportionately impacted to come up with solutions. We have cultivated authentic relationships fostering seamless collaboration within the communities we serve. Together we can create solutions that better communities, our company, and the industry at large. I am excited to continue to transform our program and embark on the next step in our work to pave the way for a more equitable future, one interaction at a time."

Ascend's commitment is rooted in the vision of an inclusive and sustainable industry, advocating for diversity, equity, and restorative justice. The Ascend CO-LAB is a testament to the unwavering belief in a shared future marked by collective growth, healing, and prosperity.

### **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, Tunnel Vision, and Royale branded products. For more information, visit [www.awholdings.com](http://www.awholdings.com).

### **Cautionary Note Regarding Forward-Looking Information**

This news release includes forward-looking information and 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 information and statements. Without limiting the generality of the preceding statement, this news release contains forward-looking information and statements concerning the Company's current projections and expectations about future events and financial trends, the timely receipt of all required regulatory approvals, and the general stability of the economic and political environment. We caution investors that any such forward-looking information and statements are based on certain assumptions and analysis made by the Company in light of the experience of the Company 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, 2022, and in the Company's other reports and filings with the applicable Canadian securities regulators on its profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and with the SEC on its profile on EDGAR at [www.sec.gov](http://www.sec.gov). 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 or 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 Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

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SOURCE Ascend Wellness Holdings, Inc.

EVP, Investor Relations, Strategy, and Communications, Rebecca Conti Koar, IR@awholdings.com, (617) 453-4042 ext. 90102