



Ascend Wellness Expands Access to Non-Medical Cannabis At Its Fifth Retail Location in Ohio

August 15, 2024

NEW YORK, Aug. 15, 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 to non-medical sales in Ohio at its fifth location. Beginning today, the Company can sell to non-medical customers 21 years of age or older at its dispensary in Carroll. Ascend's Carroll Dispensary is located at 3560 Dolson Ct NW # B, Carroll, OH 43112. Hours of operation are Monday through Sunday from 9 am to 9 pm. The Company began welcoming non-medical customers last week at its dispensaries in Cincinnati, Coshocton, Piqua, and Sandusky.



After the first week of non-medical sales in Ohio, [new analysis from Headset data](#) shows the switch from medical-only cannabis sales to recreational has tripled revenues. A typical Ohio cannabis retailer was generating approximately \$12,740 in medical sales a day. When non-medical sales launched on Tuesday, that number jumped to \$33,864, a 270% increase in total sales compared to the previous three Tuesdays.

"We've been thrilled by the enthusiastic response from our local communities as non-medical cannabis sales began last week in Ohio. Since transitioning the first four of our stores, we've seen an initial revenue surge by at least three times previous sales and in some cases even higher," said John Hartmann, CEO, Ascend. With this transition to non-medical sales at our fifth store in Carroll, we look forward to watching the momentum in the state continue and take pride in the high standards of quality, excellence, and care that allow us to meet the needs of returning patients and new customers across this burgeoning cannabis market."

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 operates five dispensaries across the state, including:

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

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 Company's business plans and ability to execute, and market projections of the Ohio cannabis industry, and the timely receipt of all required regulatory approvals. 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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