



## Ascend Wellness Holdings Announces Share Buyback Program

December 27, 2024

MORRISTOWN, N.J., Dec. 27, 2024 /PRNewswire/ - Ascend Wellness Holdings, Inc. ("AWH," or the "Company" or "Ascend") (CSE: AAWH.U) (OTCQX: AAWH), a vertically integrated multi-state cannabis operator focused on bettering lives through cannabis, today announced it has received authorization from the Company's Board of Directors to commence a share buyback program ("Buyback Program"). Pursuant to a normal course issuer bid ("NCIB") commencing on January 2, 2025, the Company may repurchase up to the lesser of: (i) 10,215,690 shares of the Company's class A common stock ("Common Shares"), representing approximately 5.0% of AWH's outstanding Common Shares; and (ii) US\$2.25 million worth of Common Shares, in the open market. As of December 24, 2024, there were a total of 204,313,808 issued and outstanding Common Shares.



"With the initiation of this share buyback program, we are taking another meaningful step to continue to create shareholder value," said Sam Brill, Chief Executive Officer. "Our prior share repurchase, together with the recent open market purchases by members of our board of directors, demonstrate our strong confidence in our strategy and our commitment to driving returns for our investors. With our strong foundation and the impact of our ongoing initiatives, we are excited about the opportunities the new year will bring."

Common Shares may be purchased on the Canadian Securities Exchange ("CSE"), the OTCQX, or alternative trading systems, subject to applicable legal, regulatory and contractual requirements. All purchases made will be through the selected purchasing member, ATB Securities Inc. The total number of Common Shares purchased, timing of purchases, and share price are dependent upon market conditions and business considerations, any applicable securities law requirements, CSE rules and any determination of best use of cash available at the time. Any Common Shares purchased will be cancelled. The Buyback program will expire on January 1, 2026, and may be suspended, terminated or modified at any time for any reason. While the Company intends to proceed with the Buyback Program, it is under no obligation to purchase any Common Shares for the duration of the Buyback Program.

### **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, Effin', 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" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking statements" within the meaning of applicable Canadian securities legislation (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", "does not expect", "is expected", "continue", "will", "anticipates", "plans", "estimates", "anticipates", "does not anticipate", "believes" and "intends" or similar expressions are intended to identify forward-looking statements. Without limiting the generality of the preceding statement, all statements in this press release relating to the proposed NCIB, the commencement date thereof, the number of Common Shares, if any, that may be purchased pursuant to the NCIB, improving the Company's profitability, maximizing the Company's asset efficiency, and enhancing the Company's cash flow generation to drive substantial shareholder value are forward-looking statements. 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 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 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](http://www.sedarplus.ca) and with the SEC on its profile on EDGAR at [www.sec.gov](http://www.sec.gov).

In respect of the forward-looking statements, the Company has provided such statements and information in reliance on certain assumptions that the Company believes are reasonable at this time. 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, should not place undue reliance upon such forward-looking statements and no assurance can be given that such events will occur in the disclosed time frames or at all. Risks, uncertainties and other factors involved with forward-looking statements could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by 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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Contacts: Chief Financial Officer, Roman Nemchenko, (617) 453-4042 ext. 90102; Investor & Media Contact: IR@awholdings.com