



AWH Closes \$9.3 Million Mortgage Financing on Three Ohio Properties

September 30, 2025

NEW YORK, Sept. 30, 2025 /PRNewswire/ - Ascend Wellness Holdings, Inc. ("AWH" or the "Company") (CSE: AAWH.U) (OTCQX: AAWH), a leading multi-state, vertically integrated cannabis operator, entered into and closed, effective September 12, 2025, a \$9,345,000 secured financing transaction with CF Bank, pursuant to which AWH mortgaged real estate on three properties in Ohio (the "Ohio Mortgage Loan"). The Ohio Mortgage Loan bears interest at a competitive 8.5% per annum and matures in September 2030. The Ohio Mortgage Loan is secured by real estate owned by AWH in Cincinnati, Sandusky and Piqua, Ohio.

"This transaction strengthens AWH's balance sheet and demonstrates our ability to execute non-dilutive, low cost of capital financing transactions," said Sam Brill, Chief Executive Officer of AWH. "With this attractive financing in place, AWH is well-positioned to serve patients and local communities in Ohio's emerging market while positioning for further growth opportunities and delivering value to our shareholders."

About Ascend Wellness Holdings, Inc.

AWH is a vertically integrated operator with assets in Illinois, Maryland, Massachusetts, Michigan, New Jersey, Ohio 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, Ozone Reserve, High Wired, Effin', Common Goods, and Royale branded products. For more information about AWH, 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", "may", "will", "anticipates", 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 estimated and projected revenue, expectations regarding production capacity, anticipated capital expenditures, expansion, profit, product demand, margins, costs, cash flows, sources of capital, growth rates, potential acquisitions, closing dates for transactions, regulatory approvals, future facility openings, and, enhancing shareholder value, reducing downward pressure on the stock, and future financial and operating results 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 most recently filed Annual Report on Form 10-K, as updated in subsequently filed Quarterly Reports on Form 10-Q, as applicable, and in the Company's other reports and filings with the applicable Canadian securities administrators on its profile on SEDAR+ at www.sedarplus.ca and 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 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. No securities regulator nor the Canadian Securities Exchange has reviewed, approved, or disapproved the content of this press release.

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