



# INVESTOR FACT SHEET | NOVEMBER 2021

Stock Symbol: CSE: AAWH.U | OTCQX: AAWH

Shares Outstanding: 180M

Stock Price (11/8): \$7.29

Market Cap: \$1.3B

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\* as at June 30, 2021

## BUSINESS OVERVIEW

AWH is a vertically integrated operator with assets in Illinois, Michigan, Massachusetts, Ohio, New Jersey, and New York<sup>1</sup>. AWH owns and operates state-of-the-art cultivation facilities, growing award winning strains and producing a curated selection of products. AWH produces and distributes Ozone branded products.

For more information, visit [www.awholdings.com](http://www.awholdings.com).

## RECENT ANNOUNCEMENTS:

- [T. Andrew Brown To Serve As President of AWH New York, Lead Company's Expansion In The Empire State](#)
- [AWH and Edie Parker Launches Latest Pre-Roll Collection in Massachusetts](#)
- [Ascend Wellness Holdings Expands Vertically Integrated Footprint in Ohio](#)
- [AWH Closes \\$210M Senior Debt Financing](#)
- [AWH Announces Q2 2021 Financial Results](#)
- [Ascend to bring Lowell Smokes to Illinois](#)

## SELECT FLAGSHIP LOCATIONS:

<b>ST. LOUIS AREA</b> 	<b>CHICAGO</b> 	<b>CHICAGO</b> 	<b>BOSTON</b> 	<b>NEW JERSEY</b> 	<b>NEW JERSEY</b> 	<b>NEW YORK<sup>1</sup></b> 
<b>COLLINSVILLE</b> Strategically located in the retail corridor near St. Louis	<b>RIVER NORTH</b> Located just outside Chicago Loop, the central shopping and business district	<b>LOGAN SQUARE</b> Located near Palmer and Logan square steps to the train	<b>BOSTON GARDEN / FANEUIL HALL</b> Downtown Boston located between TD Garden and Faneuil Hall	<b>PARAMUS AREA</b> On Rt. 17 and a mile from Garden State Plaza in Northern NJ	<b>FORT LEE</b> Minutes to the George Washington Bridge, NJ Turnpike, and NJ Rt. 46	<b>5<sup>TH</sup> AVENUE</b> One of four locations in Manhattan near Bryant Park

# 6 states<sup>1</sup> 19 dispensaries<sup>2</sup>

### ILLINOIS

8 retail  
1 cultivation / processing

### MASSACHUSETTS

1 retail  
2 planned retail  
1 cultivation / processing

### MICHIGAN

6 retail  
2 planned retail  
1 cultivation / processing

### NEW YORK

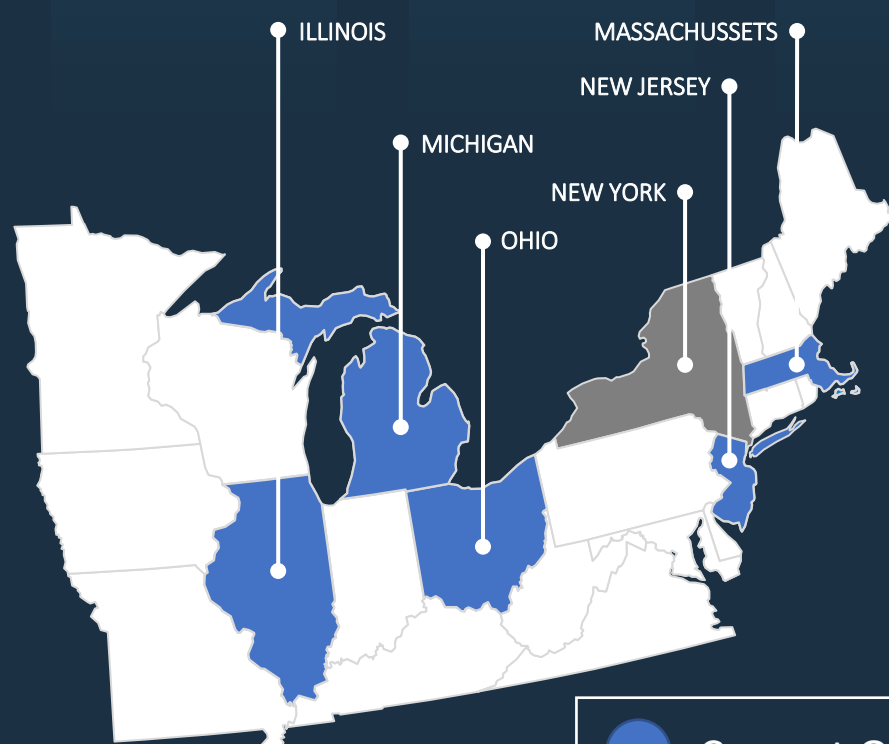
4 retail pending transaction  
1 cultivation / processing  
pending transaction

### NEW JERSEY

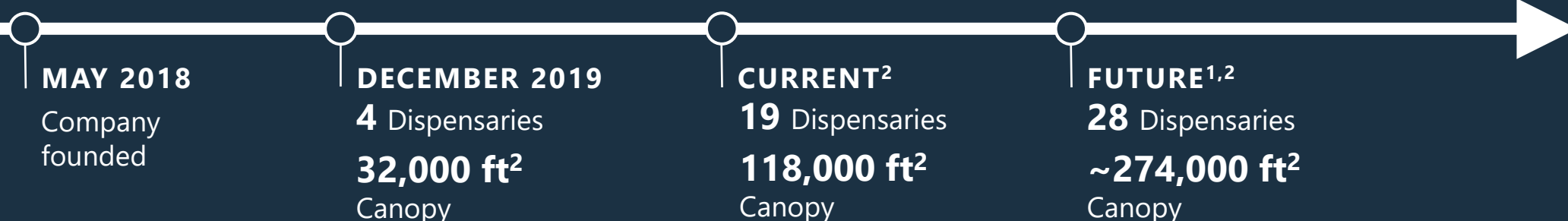
2 retail  
1 planned retail  
1 cultivation / processing

### OHIO

1 medical retail  
1 medical pending acquisition  
1 cultivation / processing



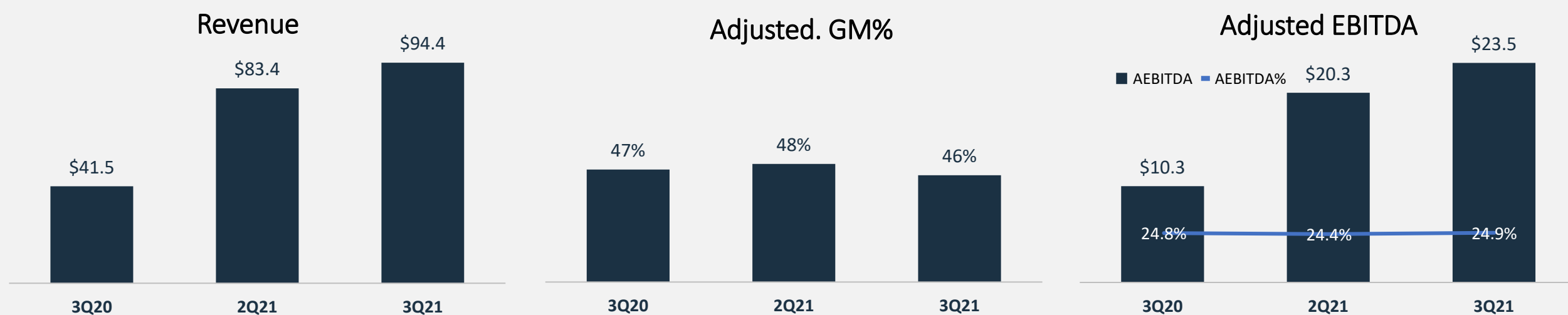
Current Operations  
 Pending Transaction



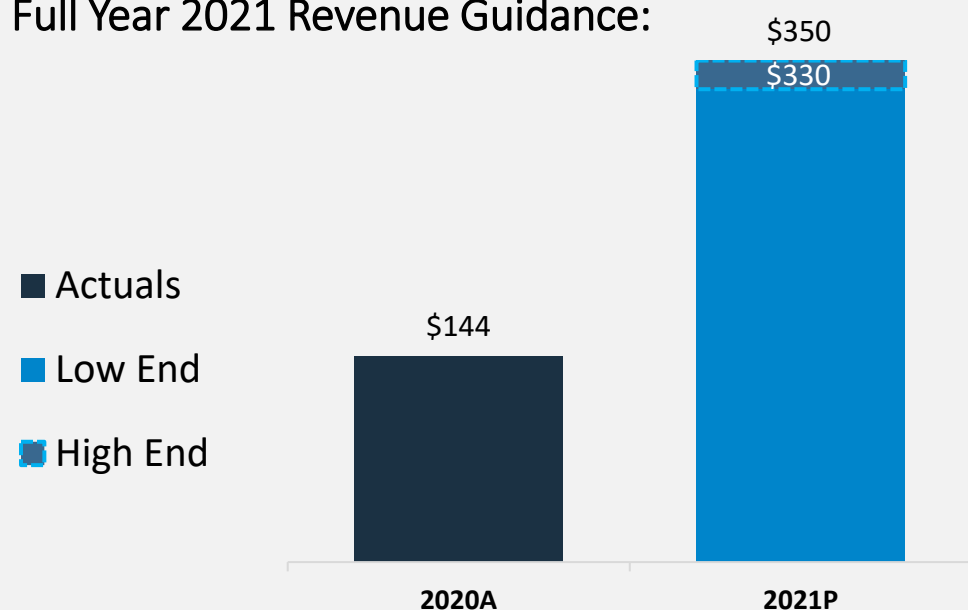
1. Including MedMen NY transaction which includes 4 dispensary and 1 grow asset and is subject to regulatory approval.  
2. Including pending acquisitions of 1 OH dispensary (OCC) and 2 Illinois dispensaries (Midway) which are subject to regulatory approval.

# FINANCIAL HIGHLIGHTS

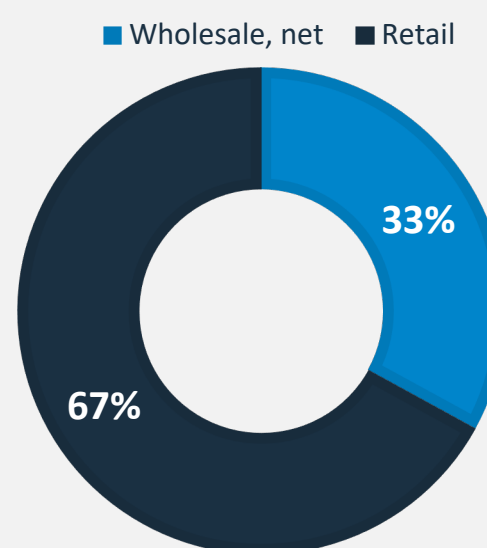
\$ in U.S. millions, unless otherwise noted



## Full Year 2021 Revenue Guidance:



## Q3 '21 Net Revenue Split



## MANAGEMENT TEAM

- Abner Kurtin**, Founder and Chief Executive Officer
- Frank Perullo**, Co-Founder and Chief Strategy Officer
- Dan Neville**, Chief Financial Officer
- Christopher Melillo**, Chief Revenue Officer
- Robin Debiase**, Chief People Officer

## BOARD OF DIRECTORS

- Abner Kurtin**, Chairman
- Frank Perullo**, Director
- Scott Swid**, Independent Director
- Emily Paxhia**, Independent Director
- Joseph Hinrichs**, Independent Director

TREMENDOUS PENT-UP GROWTH; ONLY A FRACTION OF ASSETS "TURNED ON"

SUPERIOR PORTFOLIO OF ASSETS IN LIMITED LICENSE STATES

MANAGEMENT TEAM WITH PROVEN TRACK RECORD OF EXECUTION IN ILLINOIS

ROOM FOR CONTINUED MARGIN IMPROVEMENT THROUGH VERTICAL INTEGRATION

STRONG FINANCIALS AND REVENUE GROWTH

The information contained in this presentation has been prepared by Ascend Wellness Holdings Inc. ("AWH" or the "Company") and contains information pertaining to the business, operations and assets of AWH and its subsidiaries. The information contained in this presentation (a) is provided as at the date hereof and is subject to change without notice, (b) does not purport to contain all the information that may be necessary or desirable to fully and accurately evaluate an investment in the Company, and (c) is not to be considered as a recommendation by AWH that any person make an investment in the Company. The Company is not liable for the accuracy and completeness of the information provided in this presentation. Liability claims against the Company relating to damage of any kind caused by the use or non-use of the information provided or by the use of incorrect or incomplete information are excluded, unless there is evidence of willful intent or gross negligence on the part of the Company.

INVESTMENT HIGHLIGHTS