



INVESTOR NEWSLETTER

CSE: AAWH.U | OTCQX: AAWH

RECENT HIGHLIGHTS

- [Initiated](#) a leadership transition plan
- [Announced](#) several social impact initiatives and expungement events
- [Commenced](#) operations at Fort Lee, New Jersey dispensary
- [Entered](#) definitive agreement providing the option to acquire three dispensaries in Ohio. Separately, the Company also signed two agreements to acquire two dispensary licenses in Illinois from separate sellers.
- [Launched](#) adult-use sales at Montclair, New Jersey dispensary
- [Announced](#) share purchases made by every independent director
- [Reported](#) Q2 2022 financial results
- Unveiled a new [retail website](#)

[View our investor video here](#)



[Investor Website](#)



[Fact Sheet](#)



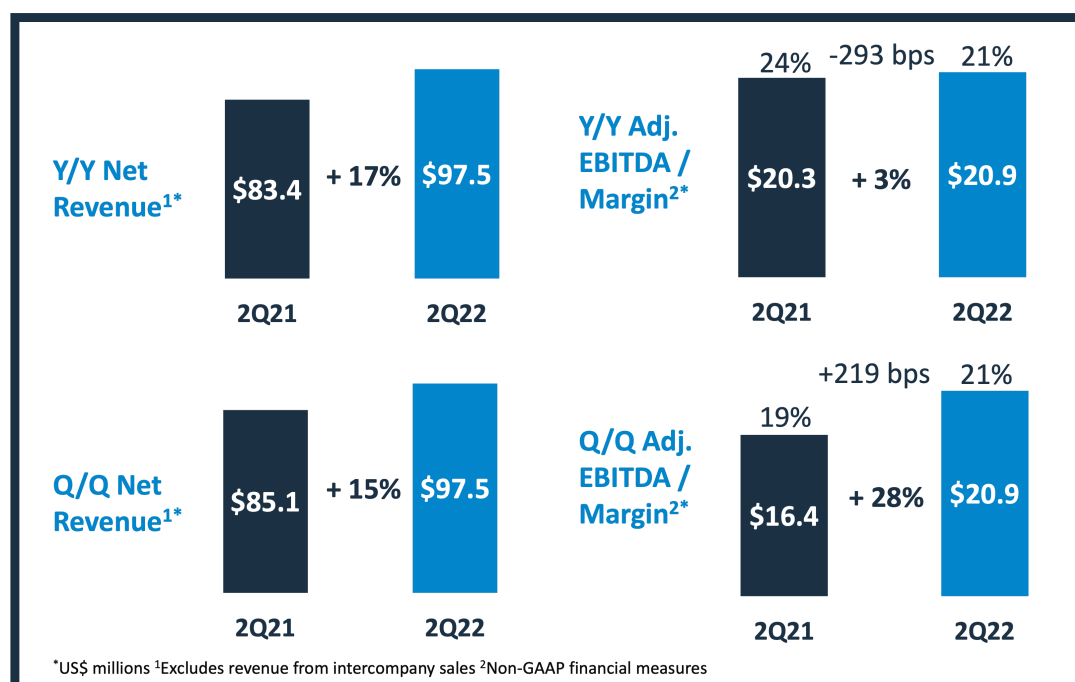
[Presentation](#)



[Press releases](#)



Q2 2022 FINANCIAL HIGHLIGHTS



LEADERSHIP UPDATES

AWH Initiates Leadership Transition

AWH has initiated a search for a new CEO to lead the Company in its next phase of growth. In the meantime, Daniel Neville, CFO, and Frank Perullo, Co-Founder and President, will serve as Interim Co-CEOs. Daniel Neville joined AWH as SVP of Finance in March 2019, and in August 2020, he was promoted to CFO. Frank Perullo, Interim Co-CEO, President, & Co-Founder, spent his first three years at AWH as Chief Strategy Officer, driving AWH's impressive growth trajectory and brand success. Abner Kurtin will continue to provide his expertise as Executive Chairman, where he will guide the Board and lead capital allocation.



Mr. Gacom brings more than 23 years of cross-functional experience spanning sales, operations, marketing, supply chain, and commercialization in the cannabis and food & beverage industries. He was previously Western Regional President at Cresco Labs; Chief Commercial Officer at Grecian Delight Foods and held progressive leadership roles at the Kraft Heinz Company.

AWH IN THE NEWS

[Ascend Fort Lee expands the N.J. presence to three locations in the Tri-State area](#)

ROI NJ - 8/12/2022

The Ascend Fort Lee dispensary features 29 registers to maximize efficiency and ease in the checkout process. The large scale of Fort Lee operations will facilitate the anticipated transition to adult-use sales later this fall, allowing the storefront to seamlessly serve both medical patients and recreational consumers in the New York metropolitan area.

[Ascend opens medical cannabis dispensary in Fort Lee](#)

NJBiz - 8/15/2022

"Our Fort Lee location has been built to accommodate increasing demand and efficiently serve all customers with the ability to scale for adult-use this fall. The Ascend team is grateful for the support of the New Jersey cannabis community and looks forward to welcoming patients from Fort Lee and beyond," said President and Co-Founder, Frank Perullo.

[Ascend Wellness rallies on Q2 results, Garden State expansion](#)

MarketWatch - 8/16/2022

Ascend Wellness Holdings Inc. shares jumped 8% on Tuesday after the cannabis company beat revenue targets while posting a wider-than-expected loss. The company launched adult-use sales at its Rochelle Park dispensary on April 21 and sales climbed as high as \$1.25 million in a single week.

[North Jersey Cannabis Dispensary Gains State Approval For Legal Weed Sales](#)

Daily Voice - 9/11/2022

"New Jersey is already showing signs of a booming adult-use market, and Ascend has proactively scaled our operations and staffing to serve our customers' specific needs in the state," said Frank Perullo, President and Co-Founder of AWH.

FEATURED VIDEOS & PODCASTS

[ESG, Sustainability & Purpose in the Cannabis Industry](#)

Regennabis Member Meeting - 9/20/2022

AWH's Rebecca Conti Koar, SVP Investor Relations; and Danielle Drummond, VP Social

AWH **Regennabis**

**“ESG – A Journey,
Not a Destination”**

- with -
Rebecca Conti Koar
SVP Investor Relations
and
Danielle Drummond
VP Social Equity



Equity present “ESG – a journey, not a destination”.

[AAWH Q2 2022 Earnings](#)

Benzinga Cannabis Insider - 8/15/2022

AWH's Founder and Executive Chairman, Abner Kurtin, talks AWH's Q2 2022 results.

AWH **BENZINGA CANNABIS INSIDER**

AAWH Q2 2022 Earnings

- with -
Abner Kurtin, Founder and Executive Chairman



EMPLOYEE INSIGHTS

[How to Recognize and Treat Calcium](#)

[Deficiency in Cannabis Plants](#)

Analytical Cannabis - 9/21/2022

“Calcium is for healthy cannabis plants, and a deficiency in this mineral can be damaging and potentially costly.” AWH's VP of Cultivation, Kevin Rampelberg, gives his expert advice on the topic —including how to prevent, spot and treat this issue.



NATIONAL EXPUNGEMENT WEEK

In observance of National Expungement Week, AWH was proud to announce several social impact events and charitable contribution milestones.

Social Impact Events

- During National Expungement Week, AWH will host expungement clinics in each state in which it operates
- For the remainder of the year, AWH will host monthly clinics in select states, see [here](#) for details

Charitable Contribution Milestones

- Since the beginning of its partnership with the Last Prisoner Project, AWH, its partners and customers have contributed more than \$1.8 million to the cause
- Since the launch of the Ascend Foundation, AWH has donated \$60,000 to various organizations including Voices of Liberation, Westside Justice Center, Michigan Cannabis Freedom Coalition, MASS CultivatED, the Black Economic Council of Massachusetts, the Urban League of Ohio and the Logan Square Neighborhood Association
- AWH's Returning Citizen Hiring Program supported three hires in Chicago (in partnership with Still I Rise) and one hire in Boston (in partnership with MASS CultivatED)

IN THE WEEDS

After receiving approval the Cannabis Regulatory Commission, AWH opened its kitchen in New Jersey, which will enable it to produce edibles and significantly expand its offerings.



AWH opened its Fort Lee, New Jersey dispensary to medical patients and subsequently received Cannabis Regulatory Commission approval to launch adult-use sales, which AWH expects will begin this fall.

AWH launched adult-use sales at its Montclair, New Jersey dispensary on August 19, 2022



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PRESS RELEASES

Earnings

- [Q2 2022 Financial Results](#)

Corporate Developments

- [AWH Announces Share Purchase Made by Every Independent Director on the Board of Directors](#)
- [AWH Commences Operations at Third New Jersey Dispensary](#)
- [AWH Enters Definitive Agreement Providing the Option to Acquire Ohio Patient Access LLC](#)
- [AWH Launches Adult-Use Sales at Montclair, New Jersey Dispensary](#)
- [AWH Announces Several Social Impact Initiatives and Expungement Events](#)
- [AWH Initiates Leadership Transition Plan](#)

RECENT EVENTS

- [Sep 20 | Regennabis ESG Panel Webinar](#)

ANALYST COVERAGE

Bobby Burleson
Canaccord Genuity

Neal Gilmer
Haywood Securities

Ty Collin
Eight Capital

Sonny Randhawa
Seaport Global

Andrew Semple
Echelon Wealth Partners

Russell Stanley
Beacon Securities Limited

Jesse Pytlak
Cormark Securities

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