



# INVESTOR FACT SHEET | Q1 2023

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

**Diluted Shares Outstanding:** 197M\* **Stock Price:** \$0.95\* **Market Cap:** \$187M\*

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\* Fully Diluted Shares Outstanding and Stock Price as of 3/31/23

## BUSINESS OVERVIEW

AWH is a vertically integrated operator with assets in Illinois, Michigan, Massachusetts, Ohio, New Jersey, Pennsylvania, and Maryland. AWH owns and operates state-of-the-art cultivation facilities, grows award-winning strains, and produces a curated selection of products. AWH produces and distributes its Simply Herb, Ozone and Ozone Reserve branded products.

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

## RECENT ANNOUNCEMENTS:

- [Closed on Acquisition to Acquire Four Maryland Dispensaries](#)
- [Opens 1<sup>st</sup> Outlet Store in Illinois](#)
- [Opens New Outlet Dispensary in Michigan](#)
- [Announces Q1 and FY 2022 Financial Results](#)
- [Opens 3<sup>rd</sup> Dispensary in Massachusetts](#)
- [Opens 2<sup>nd</sup> Dispensary in Pennsylvania](#)

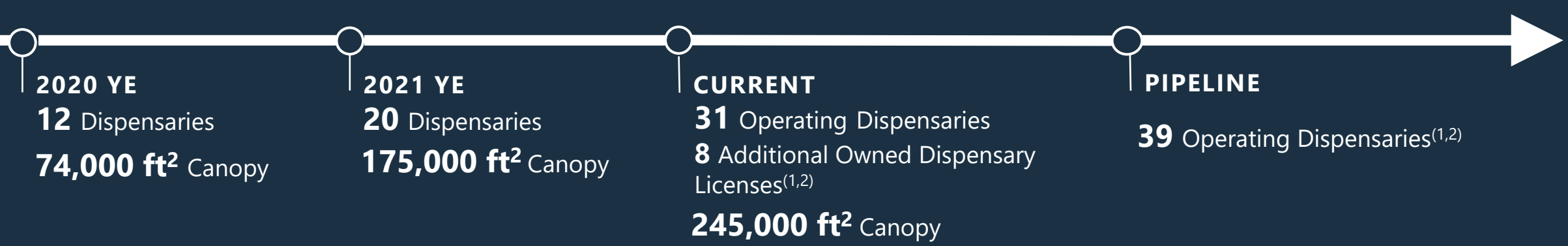
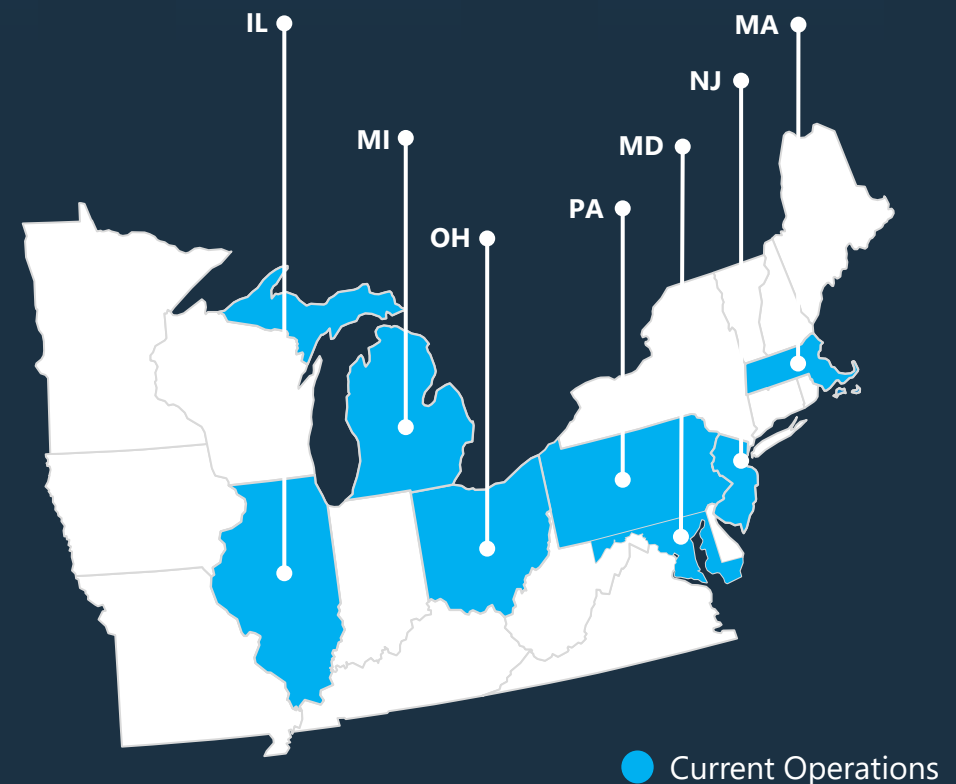
## SELECT FLAGSHIP LOCATIONS:

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

## 7 states, 31 operating dispensaries

<b>ILLINOIS</b> 9 retail <sup>2</sup> 1 dispensaries pending close <sup>2</sup> 1 cultivation / processing	<b>NEW JERSEY</b> 3 retail 1 cultivation / processing	<b>MICHIGAN</b> 8 retail 1 cultivation / processing
<b>MASSACHUSETTS</b> 3 retail 1 cultivation / processing	<b>OHIO</b> 2 medical retail 3 pending medical retail <sup>2</sup> 1 cultivation / processing	<b>PENNSYLVANIA</b> 2 retail 4 planned medical retail licenses <sup>1</sup> 1 cultivation / processing
<b>MARYLAND</b> 4 medical retail		

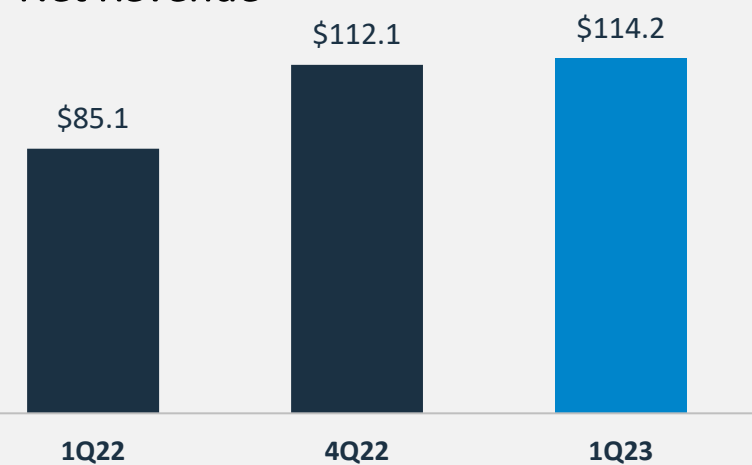
1. License is owned by AWH, but the site is not yet operational and/or under construction. Includes 4 Pennsylvania dispensaries.  
 2. Includes pending acquisition of Ohio Patient Access LLC (3 OH dispensaries under construction) and/or InLabs IL dispensary license (to be sited in Lansing, IL) and/or Homecoming (open in Tinley Park, IL).



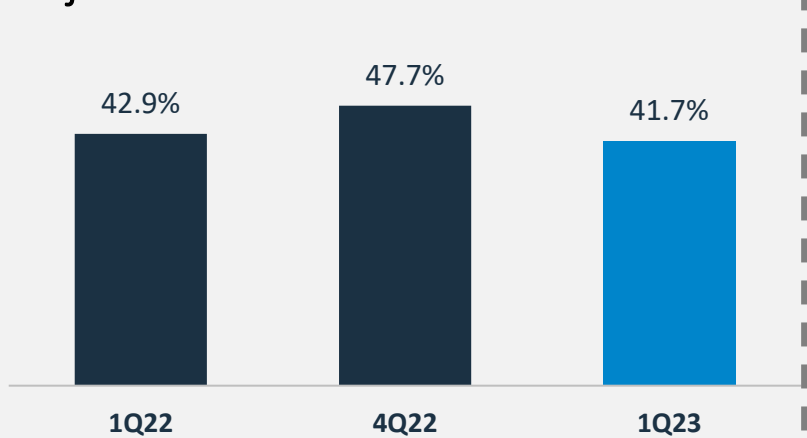
# FINANCIAL HIGHLIGHTS

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

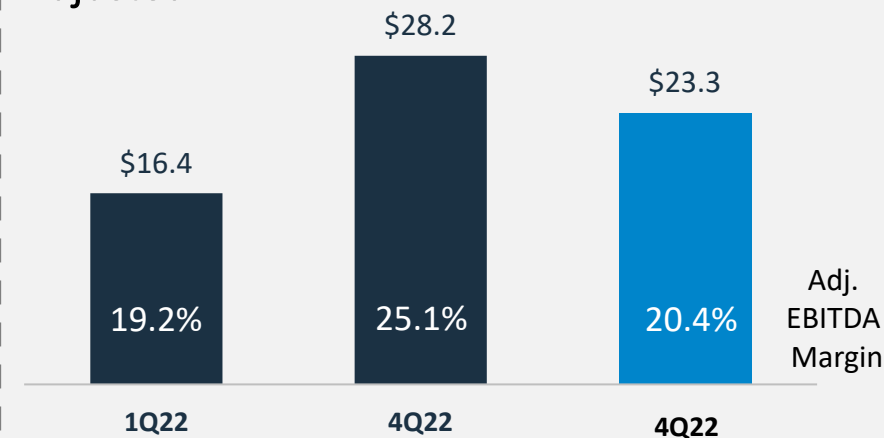
## Net Revenue



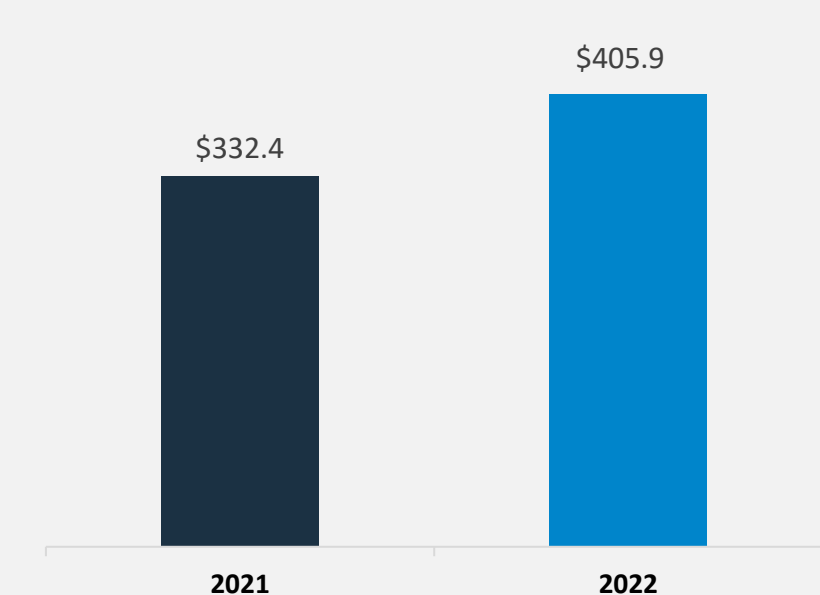
## Adjusted GM%



## Adjusted EBITDA

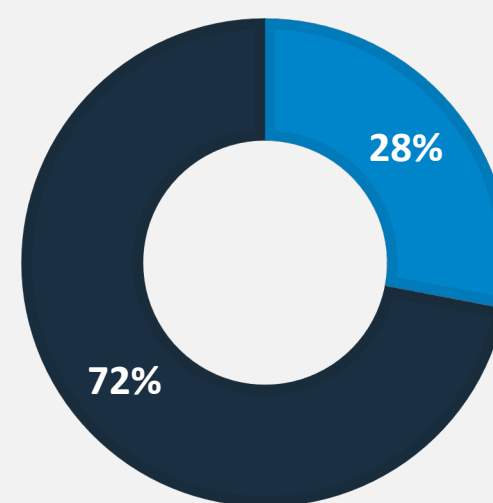


## Full Year 2022 Revenue



## 1Q23 Net Revenue Split

■ Wholesale, net ■ Retail



## MANAGEMENT TEAM\*

- John Hartmann**, Chief Executive Officer
- Dan Neville**, Chief Financial Officer
- Robin Debiase**, Chief People Officer
- David Gacom**, Chief Operating Officer
- Brian Miesieski**, Chief Marketing Officer

\*Effective 5/15/23

## BOARD OF DIRECTORS\*

- Abner Kurtin**, Executive Chairman
- Frank Perullo**, Director
- Scott Swid**, Independent Director
- Josh Gold**, Independent Director
- Sam Brill**, Independent Director
- John Hartmann**, CEO and Director

FOCUS: ACHIEVE SCALE IN SELECT LIMITED LICENSE MARKETS

KEY FLAGSHIP LOCATIONS WITH HIGH BARRIERS TO ENTRY

DISCIPLINED CAPITAL ALLOCATION; SUCCESSFUL EXECUTION OF M&A

MANAGEMENT TEAM WITH PROVEN TRACK RECORD OF EXECUTION AND DIVERSE SKILL-SET

STRONG FINANCIALS AND REVENUE GROWTH

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INVESTMENT HIGHLIGHTS