



July 2022

# INVESTOR NEWSLETTER

CSE: AAWH.U | OTCQX: AAWH

## RECENT HIGHLIGHTS

- [Commenced](#) adult-use sales at Rochelle Park, New Jersey
- [Acquired](#) dispensary and cultivation licenses in Pennsylvania
- [Closed](#) a US\$36.5 million incremental senior debt financing, followed by the [signing](#) of a US\$28.5M incremental senior debt financing
- [Unveiled](#) a new corporate website, with a new [retail website](#) soon to follow
- [Announced](#) that AGP Partners, LLC, ("AGP"), an entity through which Abner Kurtin and Frank Perullo invest in Ascend, purchased 51,100 Class A Common Shares in the open market
- Announced that it recently had a record-breaking week, with approximately \$9 million in total sales and \$1.25 million in sales at its Rochelle Park, New Jersey location

[View our investor video here](#)

- [Investor Website](#)
- [Fact Sheet](#)
- [Presentation](#)
- [Press releases](#)



## FEATURED VIDEOS & PODCASTS

### [Ascend: Moving Fast to Win Deals \(ft. Frank Perullo, Co-Founder of Ascend Wellness\)](#)

**Cannabis Investing Network - 5/25/2022**

In this episode, Frank Perullo, Co-Founder and President of AWH, discusses his regulatory background; the founding of AWH; and AWH operations and strategy.



### [Ascend Wellness Holdings \(AWH\), CEO, Abner Kurtin](#)

**Highly Objective Podcast - 6/14/2022**

Abner Kurtin talks AWH's balance sheet; merger & acquisition strategy; and performance in New Jersey since adult-use sales began.



### [EXCLUSIVE: Ascend Wellness' CEO Discusses Earnings and More](#)

**Benzinga - 5/20/2022**

Abner Kurtin talks about AWH's footprint, opportunities in New Jersey and M&A strategy.



### [Corporate Overview with Rebecca Conti Koar, SVP Investor Relations](#)

Rebecca Conti Koar provides an intro to AWH and a primer for investors that are new to Ascend.



## AWH IN THE NEWS

### [Airo Brands Expands Partnership With Ascend Wellness To Launch Airo Products In New Jersey's Cannabis Market](#)

**Markets Insider - 6/15/2022**

"We are delighted to bring Airo's premier inhalation products to our retail customers at our owned dispensaries in New Jersey and to our wholesale partners throughout the state. Expanding the product offering available in New Jersey is among our top priorities for 2022," stated Perullo," said President and Co-Founder, Frank Perullo.

### [New Bedford's first cannabis dispensary nearing finish line — here's when to expect it](#)

**South Coast Today - 5/25/2022**

Like a Major League Baseball season, licensing a cannabis dispensary is more of a marathon than a sprint. But the finish line for the city's first recreational-marijuana dispensary is coming into view for Ascend, which is projected to break the tape this fall at 115 Coggeshall St.

[Marijuana MSO Ascend Wellness borrows additional \\$36.5 million](#)

MJBizDaily - 5/20/2022

"This financing will support our investments in near-term growth initiatives including the expansion of our Pennsylvania assets and acquisition of MedMen NY," Ascend Chief Financial Officer Dan Neville in a statement.

[Legal marijuana sales begin in New Jersey — and shops are on a roll](#)

New York Post - 4/21/2022

More than 2,000 people snapped up pre-rolled joints, flowers and edibles within hours at Ascend, a luxury cannabis shop in Rochelle Park, with customers declaring it's high time Jersey lit up with premium-grade pot.

## NEW HIRES

### Doug Fischer, General Counsel

Mr. Fischer has deep experience inside and outside the cannabis industry navigating novel regulatory matters, leading complex corporate transactions, designing and implementing compliance programs, and resolving high-stakes disputes.



### Ron Shuler, SVP Retail

Mr. Shuler has extensive experience maintaining and expanding companies' retail sales and operations. He was previously Chief Operating Officer at Joe Coffee Company and Regional Director of Operations at Starbucks.

## IN THE WEEDS

AWH's Carroll and Coshocton, Ohio stores received their first shipment of Ozone vaporizer cartridges in June.

In addition, we [expanded our partnership](#) with Airo to bring its premier inhalation products to our retail customers at our owned dispensaries in New Jersey, and to our wholesale partners throughout the state.



AWH is nearing completion of its Fort Lee, New Jersey dispensary. The location is equipped with 29 points of sale and is a stone's throw from the George Washington Bridge.

AWH recently opened its lab in Lansing, Michigan as part of the Company's efforts to produce all cannabis form factors in each of the states in which it operates.



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## PRESS RELEASES

### Earnings

- [Q1 2022 Financial Results](#)

### Corporate Developments

- [AWH Launches Adult-Use Operations in New Jersey](#)
- [AWH Launches Adult-Use Sales at Rochelle Park Dispensary](#)
- [AWH Consolidates Ownership in Vertically Integrated Pennsylvania Operator](#)
- [AWH Announces US\\$36.5 Million Incremental Senior Debt Financing](#)
- [AWH Announces US\\$28.5M Incremental Senior Debt Financing](#)
- [AWH Announces Share Purchase by AGP, an Entity Owned by Chief Executive Officer, Chairman, and Founder, Abner Kurtin and President and Co-Founder, Frank Perullo](#)

## RECENT EVENTS

- April 7, 2022 - [BTIG Global Cannabis Conference](#)
- April 20-21, 2022 - [Benzinga Cannabis Capital Conference](#)
- May 11, 2022 - [6th Annual Canaccord Genuity Cannabis Conference](#)
- May 13, 2022 - [Wolfe Research Virtual Consumer Conference](#)
- May 16, 2022 - [Viridian Capital Advisors Virtual Event](#)

## ANALYST COVERAGE

Bobby Burleson  
**Canaccord Genuity**

Neal Gilmer  
**Haywood Securities**

Ty Collin  
**Eight Capital**

Matt McGinley  
**Needham & Company, LLC**

Jon Decourcey  
**Viridian Capital Advisors**

Jesse Pytlak  
**Cormark Securities**

Andrew Semple  
**Echelon Wealth Partners**

Russell Stanley  
**Beacon Securities Limited**

Kenric Tyghe  
**ATB Capital Markets**

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