

AWH Opens 5th Ohio Dispensary in Highly Coveted Location in Cincinnati

NEW YORK, Jan. 10, 2024 /CNW/ - Ascend Wellness Holdings, Inc. ("AWH" "Ascend" or the "Company") (CSE: AAWH.U) (OTCQX: AAWH), a multi-state, vertically integrated cannabis operator focused on better living through cannabis, announced the opening of an Ascend Dispensary, located at 824 Reedy St, Cincinnati, Ohio. The dispensary is a flagship store for the Company, situated next to the Hard Rock Casino and just minutes from the Kentucky border. The dispensary will be Ascend's fifth in the state of Ohio and 35th across its seven-state footprint.¹

The Cincinnati dispensary will be open Monday to Thursday and Saturday from 9 am to 7pm, Friday from 9 am to 8 pm, and Sunday from 10 am to 6 pm. The dispensary will offer medical products and accept both cash and debit cards through provided cashless ATM terminals. Ascend is proud to offer a wide range of products, including a variety of cannabis strains, edibles, tinctures, topicals, and other cannabis-infused products.

"This is a momentous occasion for Ascend as we expand our footprint in Ohio with the opening of our fifth dispensary in the vibrant city of Cincinnati," says Rick Wilkins, Chief of Stores at Ascend Wellness Holdings. "We are excited to provide our premium cannabis products and exceptional service to the residents of Cincinnati at this highly desirable location." Looking ahead, Wilkins shares the Company's anticipation for the potential adult-use market in 2024. "The prospect of adult-use sales commencing in the second half of 2024 adds an extra layer of excitement to our journey. We are prepared to adapt and continue serving the evolving needs of our community, contributing to the responsible growth of the cannabis industry in Ohio."

The location is equipped with ample parking, making it easily accessible for residents and visitors to the area. Patients must hold an active Ohio medical marijuana card to purchase medical cannabis products at the Cincinnati dispensary.

In 2022, AWH entered into a [definitive agreement](#) providing AWH the option to acquire 100% of the equity of Ohio Patient Access LLC ("OPA").² AWH will benefit from the economics under a support service agreement with OPA.³

Grand Opening Events

Ascend will be celebrating the opening of this dispensary with a special event. For more information, sign up for alerts online at www.letsascend.com.

About Ascend Wellness Holdings, Inc.

AWH is a vertically integrated operator with assets in Illinois, Maryland, Massachusetts, Michigan, Ohio, New Jersey, 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 Common Goods, Simply Herb, Ozone, Ozone Reserve, Tunnel Vision, and Royale branded products. For more information, visit www.awholdings.com.

Cautionary Note Regarding Forward-Looking Information

This news release includes forward-looking information and statements, which may include, but are not limited to, the plans, intentions, expectations, estimates, and beliefs of the Company. Words such as "expects", "continue", "will", "anticipates" and "intends" or similar expressions are intended to identify forward-looking information and statements. Without limiting the generality of the preceding statement, this news release contains forward-looking information and statements concerning the Company's current projections and expectations about future events and financial trends, the timely receipt of all required regulatory approvals, and the general stability of the economic and political environment. We caution investors that any such forward-looking information and statements are based 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 information and 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 information and statements herein. Such factors include, among others, the risks and uncertainties identified in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, and in the Company's other reports and filings with the applicable Canadian securities regulators on its profile on SEDAR+ at www.sedarplus.ca and with the SEC on its profile on EDGAR at www.sec.gov. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and 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 information and statements. Any forward-looking information and 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 information or statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws. The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

¹ Effective once change of ownership occurs.

² Subject to regulatory approval.

³ AWH also has the future rights to ownership of two other provisionally licensed dispensaries, one operating in Sandusky, Ohio and one in Cincinnati, Ohio, subject to regulatory approval.

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