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January 2023

# INVESTOR NEWSLETTER

CSE: AAWH.U | OTCQX: AAWH

## RECENT HIGHLIGHTS

- [Appointed](#) Dan Neville, AWH's Chief Financial Officer and Interim Co-Chief Executive Officer; and Joshua Gold, Independent, to its Board of Directors
- [Commenced](#) medical operations in Pennsylvania
- [Launched](#) Miss Grass products in New Jersey Ascend dispensaries
- [Announced](#) Q3 2022 financial results
- [Commenced](#) adult-use sales at Fort Lee dispensary
- [Opened](#) its second medical dispensary in Pennsylvania

[View our investor video here](#)

[Investor Website](#)

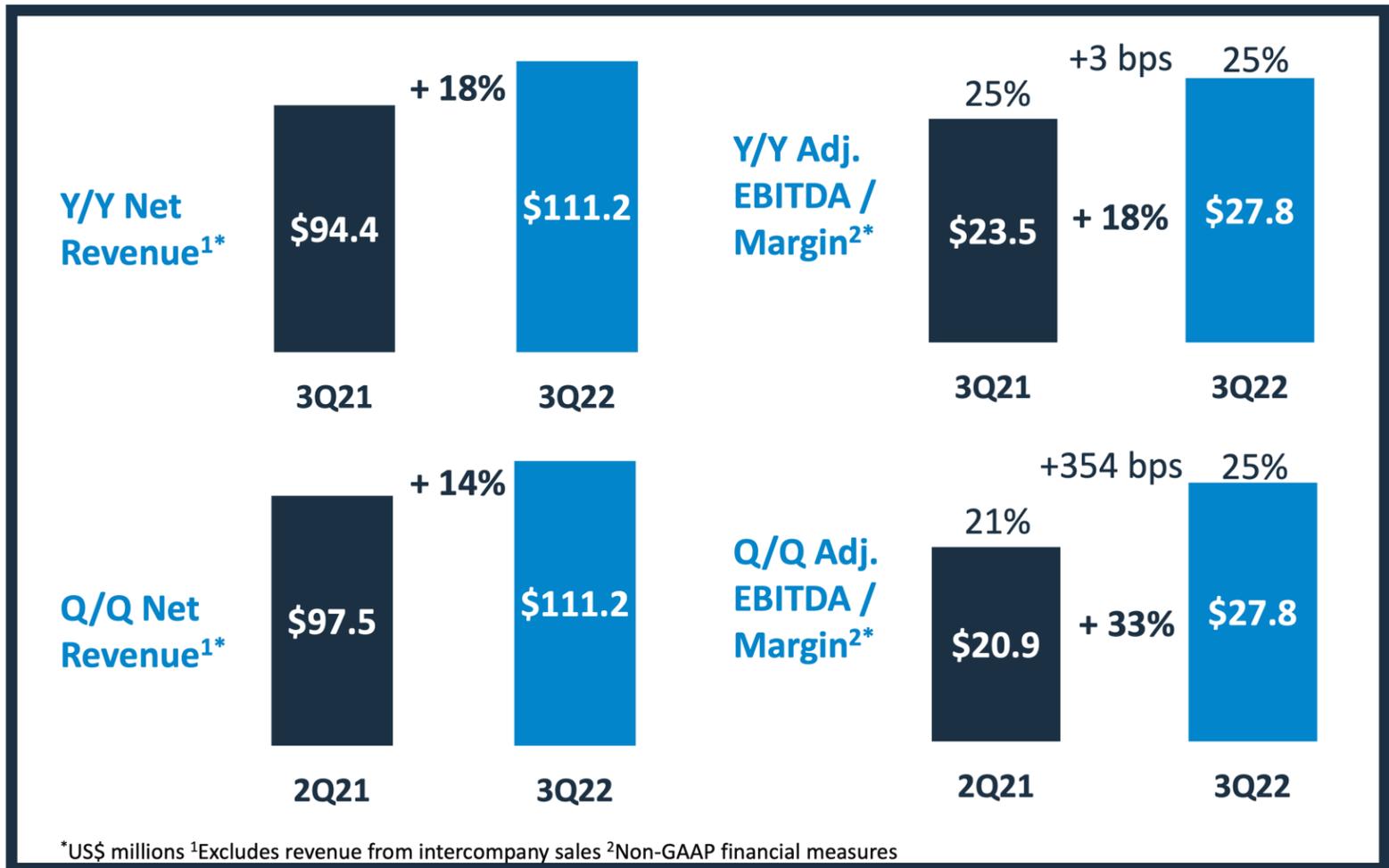
[Fact Sheet](#)

[Presentation](#)

[Press releases](#)



## Q3 2022 FINANCIAL HIGHLIGHTS



## LEADERSHIP UPDATES

Mr. Gold is a general partner of Inverness LLC and Blue Flag Partners LLC in Boston, MA. He was previously the Co-Founder and COO of Three Bays Capital and Managing Director at Jefferies & Co.; and recently served on the board of Urbn Leaf in San Diego, CA.



### Meet AWH's New Independent Director

Joshua Gold



### Meet AWH's New Chief Brand Officer

Brian Miesieski



Mr. Miesieski specializes in CPG brand strategy, consumer/commercial marketing, and innovation. He drives all elements of marketing in collaboration with internal stakeholders and cross-functional teams, as well as customer partners.

# AWH IN THE NEWS

## [Influential Retail Executives List](#)

**mg Magazine - October 2022**

Led by co-founder and president Frank Perullo, the company is focusing on New Jersey, Ohio, Pennsylvania, and Maryland. Perullo noted AWH sees "significant upside in New Jersey" especially.

## [Exclusive: Ascend Wellness Launches Medical Cannabis Operations in Pennsylvania](#)

**Markets Insider - 10/21/2022**

Daniel Neville, interim co-CEO and chief financial officer said: "Pennsylvania's medical cannabis space is a burgeoning market, projected to exceed \$1 billion in sales in 2023 (...) From our premium flower to our top vape selection, Ascend Scranton will provide the finest products at accessible prices to patients. The Ascend team is proud to join the Pennsylvania cannabis community as we ramp up operations in the Electric City."

## [Miss Grass Cannabis Products Available In New Jersey Through Ascend Wellness Dispensaries](#)

**Markets Insider - 11/1/2022**

According to Brian Miesieski, chief brand officer of Ascend Wellness Holdings, "Miss Grass products are an exceptional addition to Ascend offerings in the Garden State as we roll out their beloved, sought-after Minis collection. I am confident that New Jersey patients and consumers of all preferences and experience levels will embrace this essential community-led brand as it continues to plant its roots in the East," Miesieski added.

## [Ascend Wellness Commences Adult-Use Sales At Fort Lee Cannabis Dispensary.](#)

**Benzinga - 11/17/2022**

"We are thrilled to open our doors to a wider audience as we commence adult-use sales at Ascend Fort Lee," stated Frank Perullo, interim co-CEO, president, and co-founder of AWH. "Ascend Fort Lee is a uniquely positioned flagship location, only a 9-minute drive away from the George Washington Bridge, which will greet existing medical patients and incoming recreational consumers with exceptional product and service."

## [Adult legal weed dispensary opening Thursday will be 21st location in New Jersey.](#)

**nj.com - 11/17/2022**

This dispensary received its site approval from the Fort Lee Planning Board late Monday, the last step the firm needed to begin adult weed sales and become the 21st store in New Jersey to offer recreational adult weed.

## [Outta This Ozone: Reviewing Ascend Wellness' in-house products](#)

LansingCityPulse.com - 12/1/2022

Ascend Wellness Holdings believes that cannabis should be accessible to everyone, regardless of their budget. Its goal is to provide a great retail experience, trusted products for every demographic of stoner and exclusive brand partnerships with companies like Lowell Smokes, Flower by Edie Parker, 1906, Wynk and AiroPro, just to name a few. However, this does not mean that you should pass up its in-house brands, Simply Herb, Ozone or Ozone Reserve. AWH's Ozone brand has something for everyone, from edibles to concentrates.

## FEATURED VIDEOS & PODCASTS

### [BNN Bloomberg](#)

Commodities - 12/23/2022

AWH investor and former director discusses the failure of the U.S. Senate to pass a key cannabis banking bill; highlights three compelling cannabis stocks; and the industry outlook for 2023.



### Beacon Securities Sales Desk Presentation

- with -

Daniel Neville, CFO and  
Interim Co-CEO



### [AWH Sales Desk Presentation](#)

Beacon Securities - 12/7/2022

Dan Neville, AWH's CFO and Interim Co-CEO, provides a company overview following its Q3 2022 results.

### [Marijuana Matters](#)

News12 NJ - 11/18/2022

New Jersey News12 covers AWH's recreational opening of its Fort Lee location.





## Ascend Q3 2022 Earnings Review

- with -

Daniel Neville, CFO and Interim Co-CEO



### [Ascend Q3 2022 Earnings Review with Daniel Neville, Interim Co-CEO and CFO](#)

Green Giants - 11/14/2022

Ascend is a leading US multi-state operator that reported better-than-expected revenue and adjusted EBITDA for the third quarter. I interviewed Daniel Neville, Co-CEO and CFO to discuss the robust results.

## EMPLOYEE INSIGHTS

### [How cannabis companies can properly dispose of product waste](#)

MJBizDaily - 9/22/2022

At New York-based Ascend Wellness Holdings, Jeff Thompson, executive vice president of operations, said the company disposes of “green” waste and growing media by running it through a shredder, rendering it unusable before it is hauled away for composting.



### ASCEND'S "PEOPLE'S ECOCHALLENGE"

AWH participated in this 21-day event during which individuals challenged themselves to make small changes that have a positive impact on communities and the planet.

67 Ascenders completed 1,260 actions during the challenge, resulting in:

- 10,000 gallons of water saved
- 104 donations made

Additional impacts include outreach to public officials; decreased waste, mileage and water use; and more!

- 240 vegan meals consumed
- 16 documentaries watched to educate the team on various injustices
- 16,130 minutes not spent in front of screens
- 1,165 pounds of CO2 saved

- 7,500 extra minutes spent outdoors

## IN THE WEEDS

In November, AWH opened its first medical dispensary, and first outlet store, in Scranton, Pennsylvania.



In November, AWH opened its second medical dispensary, and second outlet store, in Wayne, Pennsylvania.

In November, AWH started planting 6,000 square feet of canopy at its Smithfield, PA cultivation facility.



In November, AWH launched Ozone gummies in Ohio.

In December, AWH began selling recreation cannabis at its Fort Lee, New Jersey dispensary.



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## PRESS RELEASES

### Earnings

- [Q3 2022 Financial Results](#)

### Corporate Developments

- [AWH Commences Medical Operations in Pennsylvania](#)
- [AWH Launches Miss Grass Products in New Jersey Ascend Dispensaries](#)
- [AWH Commences Adult-Use Sales at Fort Lee Dispensary](#)
- [AWH Celebrates Opening of Second Medical Dispensary in Pennsylvania](#)
- [AWH Announces Filing of Registration Statement on Form S-3 Containing a Base Shelf Prospectus](#)
- [AWH Announces Changes to its Board of Directors](#)

## RECENT EVENTS

- **Dec 5** | Wolfe Virtual Conference
- **Dec 7** | Cowen 5th Annual Cannabis Conference

## UPCOMING EVENTS

- **Jan 12** | ATB 11th Annual Institutional Conference

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## ANALYST COVERAGE

Bobby Burleson  
**Canaccord Genuity**

Jon DeCoursey  
**BTIG**

Neal Gilmer  
**Haywood Securities**

Ty Collin  
**Eight Capital**

Matt McGinley  
**Needham & Company, LLC**

Jesse Pytlak  
**Cormark Securities**

Sonny Randhawa  
**Seaport Global**

Andrew Semple  
**Echelon Wealth Partners**

Russell Stanley  
**Beacon Securities Limited**

Kenric Tyghe  
**ATB Capital Markets**

TBD  
**Viridian Capital Advisors**

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