



Ascend Opens Third Dispensary in Massachusetts

February 6, 2023

New Bedford is Ascend's First Outlet Dispensary in the State, Following the Successful Opening of Two Outlets in Pennsylvania

NEW YORK, Feb. 6, 2023 /PRNewswire/ - **Ascend Wellness Holdings, Inc.** ("AWH" or the "Company") (CSE: AAWH.U) (OTCQX: AAWH), a multi-state, vertically integrated cannabis operator focused on bettering lives through cannabis, announced the grand opening of its Ascend New Bedford adult-use cannabis outlet dispensary, located at 115 Coggeshall St.



Ascend New Bedford, which features 5,200 square feet of floor space, will exclusively sell adult-use cannabis, offering Ascend's full menu of flower, edibles, vapes and concentrates, including a variety of household brands such as Simply Herb, Ozone, and AIRO. Pop-ups in collaboration with other brands, including AWH's own Ozone, will also be available at the grand opening.

Notably, Ascend New Bedford is the Company's first outlet dispensary in Massachusetts and its third overall, following the successful launch of two outlet locations in Pennsylvania. Ascend outlet locations allow customers to purchase the same high-quality products at an everyday low price, making Ascend's top-tier brands accessible to all consumers. Located approximately 15 miles east of the Massachusetts-Rhode Island border, Ascend New Bedford can conveniently serve residents from both states, and summertime visitors to Cape Cod.

"Since the opening of our first retail dispensary, Ascend has learned that consumers are willing to travel for the chance to purchase high-caliber products at everyday affordable prices," said Frank Perullo, president, co-founder and interim co-CEO of Ascend Wellness Holdings. "Ascend New Bedford is ideally positioned just off I-95 to provide customers from Massachusetts and Rhode Island with convenient access to our full range of products to improve their daily lives."

Ascend New Bedford is open from 10 am to 7 pm daily.

About AWH:

AWH is a vertically integrated operator with assets in Illinois, Michigan, Ohio, Massachusetts, 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. AWH produces and distributes its in-house Ozone, Ozone Reserve, and Simply Herb branded products. For more information, visit www.awholdings.com.

Forward-Looking Statements

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding 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 statements. These forward-looking statements are based on the Company's current projections and expectations about future events and financial trends, and on certain assumptions and analyses made by the Company in light of experience 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, 2021, and in the Company's other reports and filings with the applicable Canadian securities regulators and the U.S. Securities and Exchange Commission. 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 and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward-

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The CSE has not reviewed, approved or disapproved the content of this news release.

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