



Ascend Opens New Outlet Dispensary in Michigan

March 24, 2023

Ascend expands its presence in the Great Lakes State with its eighth dispensary in Michigan

NEW YORK, March 24, 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 Century adult-use cannabis outlet dispensary, located at 503 Century Ave SW, Grand Rapids, Michigan. The dispensary is Ascend's eighth in the state of Michigan, and fourth outlet dispensary across its entire business, which consists of twenty-six dispensaries throughout the Midwest and East Coast.

Ascend Century is the third Ascend retail location within Grand Rapids and will give Michigan consumers and patients increased access to Ascend's catalog of top-tier brands including a full menu of premium flower, edibles, vapes and concentrates products. Notably, the retail location is an outlet dispensary, offering everyday low pricing and 'flower at a fraction' of the price. The store will offer a range of affordable, yet high-quality products, with the goal of helping customers from all backgrounds incorporate premium cannabis into their lives.

Situated a mile from downtown, in a lively shopping district close to public transportation as well as Van Andel Arena, the Grand Rapids Art Museum, and the Antique Market, Ascend Century will offer high-level service to consumers across the region, and feature over 2,800 square feet of sales and facility space, multiple points of sale stations for seamless purchasing, and over 20 parking spaces.

Ascend Century opened its doors on March 14th, and will celebrate its grand opening today, March 24th, beginning with a 9 AM ribbon cutting. At the grand opening, Ascend will select one lucky guest to receive flower products for a full year for only a penny. Ascend will also be offering the first 500 guests a 5-pack of Ozone pre-rolls for a penny with any purchase!

"Ascend is proud to announce the grand opening of its eighth dispensary in Michigan and twenty-sixth dispensary across the entire six-state portfolio," said Chris Melillo, chief revenue officer of Ascend Wellness Holdings. "Ascend Century will offer our high-caliber products at affordable everyday low prices to consumers in one of the largest cannabis markets in the U.S. This new outlet located in the heart of downtown Grand Rapids will provide Michiganders with streamlined and convenient access to our full range of products and first-class retail service."

Ascend Century will be open from 9 am to 9 pm daily.

Ascend Rewards Program

Ascend is revamping its rewards program and launching the Ascenders Club in Michigan on April 3rd. Customers can now earn and redeem points both online and in-store. Earn 1 point for every \$1 spent and build points to earn products or apparel! Customers can enroll today in-store or online at <https://letsascend.com/loyalty/loyalty-mi-scribner/>

About Ascend Wellness Holdings, Inc (AWH):

AWH is a vertically integrated multistate cannabis operator with licenses and 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 for retail and wholesale customers. AWH produces and distributes its in-house Simply Herb, Ozone, and Ozone Reserve 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-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 CSE has not reviewed, approved or disapproved the content of this news release.

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