



# INVESTOR FACT SHEET | Q3 2023

**Stock Symbol:** CSE: AAWH.U | OTCQX: AAWH

**Diluted Shares Outstanding:** 223M\* **Stock Price:** \$0.95\* **Market Cap:** \$212M\*

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\* Fully Diluted Shares Outstanding and Stock Price as of 9/30/23

## BUSINESS OVERVIEW

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, grows award-winning strains, and produces a curated selection of products. AWH produces and distributes its Common Good, Simply Herb, Ozone, Ozone Reserve, and Royale branded products.

For more information, visit [www.awholdings.com](http://www.awholdings.com).

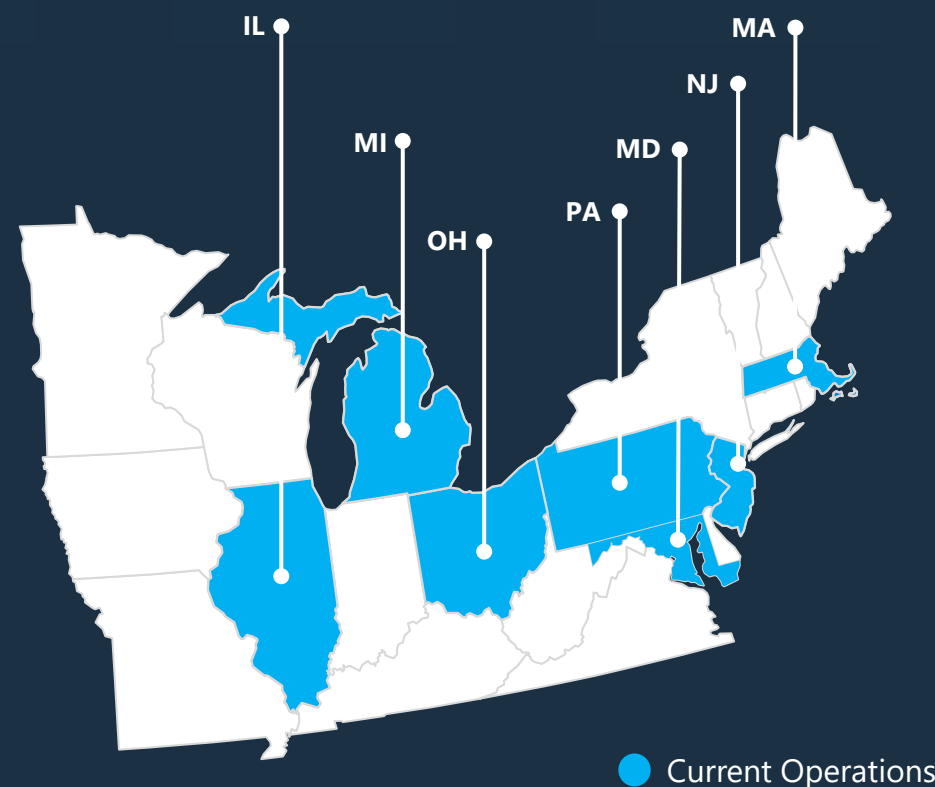
## SELECT FLAGSHIP LOCATIONS:

<b>ST. LOUIS AREA</b> 	<b>CHICAGO</b> 	<b>CHICAGO</b> 	<b>BOSTON</b> 	<b>NEW JERSEY</b> 	<b>NEW JERSEY</b> 
<b>COLLINSVILLE</b> Strategically located in the retail corridor near St. Louis	<b>RIVER NORTH</b> Located just outside Chicago Loop, the central shopping and business district	<b>LOGAN SQUARE</b> Located near Palmer and Logan square steps to the train	<b>BOSTON GARDEN / FANEUIL HALL</b> Downtown Boston located between TD Garden and Faneuil Hall	<b>PARAMUS AREA</b> On Rt. 17 and a mile from Garden State Plaza in Northern NJ	<b>FORT LEE</b> Minutes to the George Washington Bridge, NJ Turnpike, and NJ Rt. 46

## 7 states, 32 operating dispensaries

<b>ILLINOIS</b> 10 retail 1 cultivation / processing	<b>NEW JERSEY</b> 3 retail 1 cultivation / processing	<b>MICHIGAN</b> 8 retail 1 cultivation / processing
<b>MASSACHUSETTS</b> 3 retail 1 cultivation / processing	<b>OHIO</b> 2 medical retail 3 pending medical retail <sup>2</sup> 1 cultivation / processing	<b>PENNSYLVANIA</b> 2 retail 4 planned medical retail licenses <sup>1</sup> 1 cultivation / processing
<b>MARYLAND</b> 4 retail		

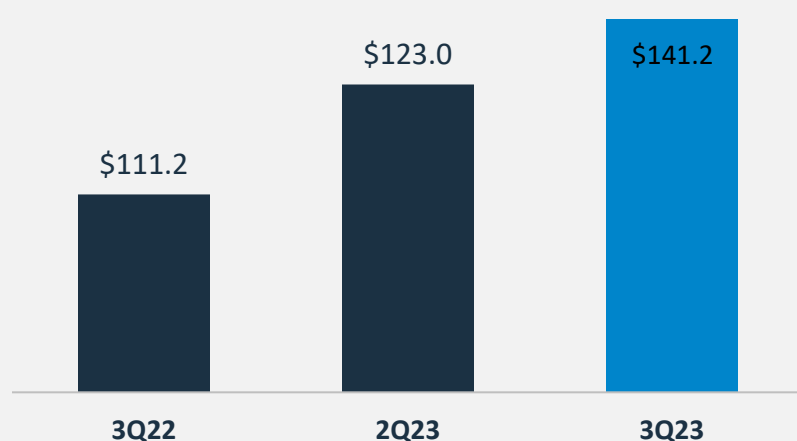
1. License is owned by AWH, but the site is not yet operational and/or under construction. Includes 4 Pennsylvania dispensaries.  
 2. Includes pending acquisition of Ohio Patient Access LLC (3 OH dispensaries under construction).



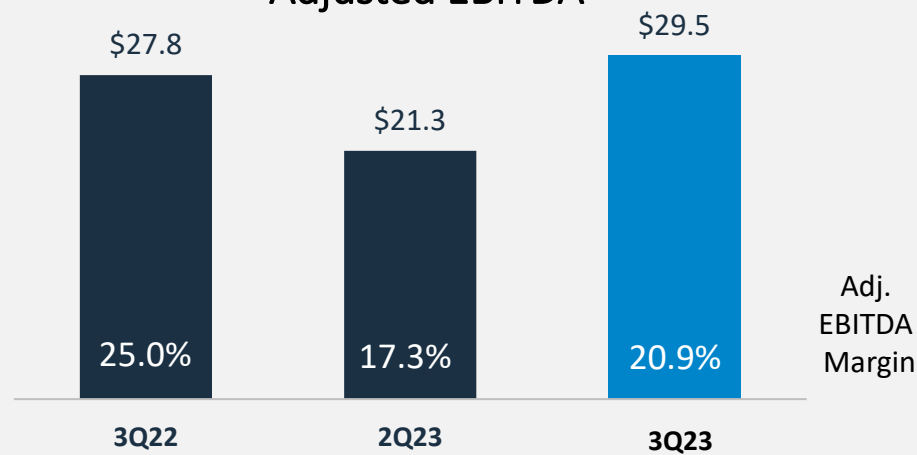
# FINANCIAL HIGHLIGHTS

\$ in U.S. millions, unless otherwise noted

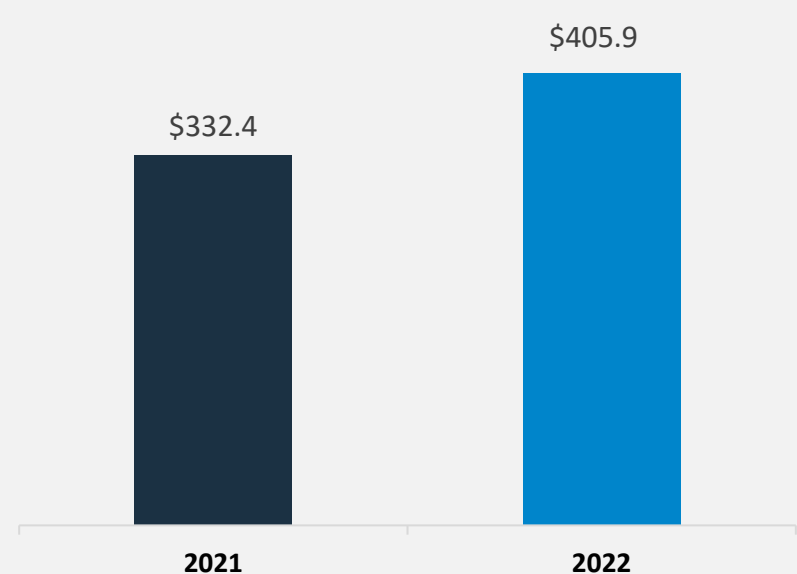
### Net Quarterly Revenue



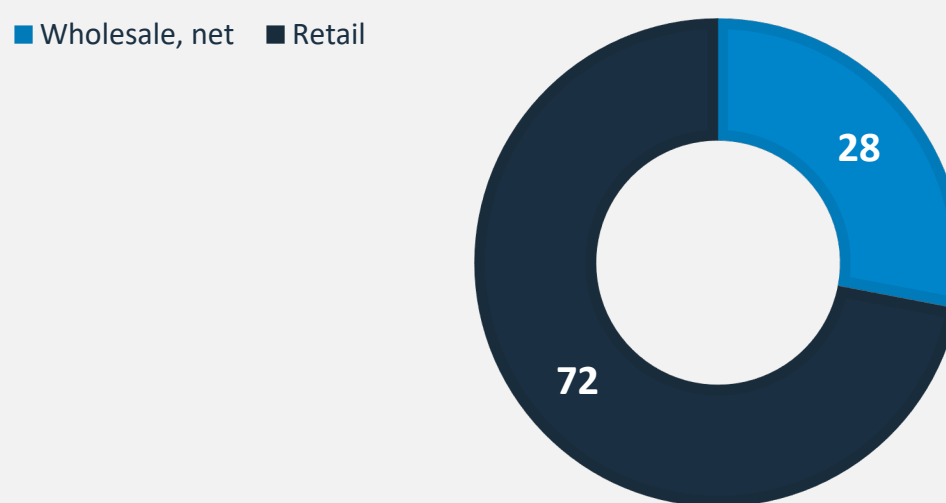
### Adjusted EBITDA



### Full Year 2022 Revenue



### 3Q23 Net Revenue Split



## MANAGEMENT TEAM

**John Hartmann**, Chief Executive Officer  
**Mark Cassebaum**, Chief Financial Officer\*  
**David Gacom**, Chief Commercial Officer  
**Chris Holzer**, Chief of Operations  
**Rick Wilkins**, Chief of Stores  
**Brian Miesieski**, Chief Marketing Officer  
**Denise Pedulla**, Chief Legal Officer  
**Rebecca Koar**, EVP IR and Strategy

\*Effective 11/27/23

## BOARD OF DIRECTORS\*

**Abner Kurtin**, Executive Chairman  
**Frank Perullo**, Director  
**Scott Swid**, Independent Director  
**Josh Gold**, Independent Director  
**Sam Brill**, Independent Director  
**John Hartmann**, CEO and Director

FOCUS: ACHIEVE SCALE IN SELECT LIMITED LICENSE MARKETS

KEY FLAGSHIP LOCATIONS WITH HIGH BARRIERS TO ENTRY

DISCIPLINED CAPITAL ALLOCATION; SUCCESSFUL EXECUTION OF M&A

MANAGEMENT TEAM WITH PROVEN TRACK RECORD OF EXECUTION AND DIVERSE SKILL-SET

STRONG FINANCIALS AND REVENUE GROWTH

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INVESTMENT HIGHLIGHTS