



# INVESTOR FACT SHEET | AUGUST 2022

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

**Diluted Shares Outstanding:** 194M\* **Stock Price:** \$2.32\* **Market Cap:** \$450M\*

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\* Fully Diluted Shares Outstanding at Q2 2022 quarter-end, stock price as of 8/8/22

## BUSINESS OVERVIEW







AWH is a vertically integrated operator with assets in Illinois, Michigan, Massachusetts, 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 Simply Herb, Ozone and Ozone Reserve branded products.

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

## RECENT ANNOUNCEMENTS:

- [AWH Announces Share Purchase Made by Every Independent Director on the Board of Directors](#)
- [AWH Announces US\\$28.5M Incremental Senior Debt Financing](#)
- [AWH Announces US\\$36.5 Million Incremental Senior Debt Financing](#)
- [AWH Announces Q1 2022 Financial Results](#)
- [AWH Launches Adult-Use Sales at Rochelle Park Dispensary](#)
- [AWH Consolidates Ownership in Vertically Integrated Pennsylvania Operator](#)

## 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

# 6 states<sup>1</sup> 22 operating dispensaries<sup>1,2</sup>

### ILLINOIS

8 retail  
2 retail pending close<sup>2</sup>  
1 cultivation / processing

### NEW JERSEY

3 retail  
1 cultivation / processing

### MICHIGAN

7 retail  
1 planned retail<sup>1</sup>  
1 cultivation / processing

### MASSACHUSETTS

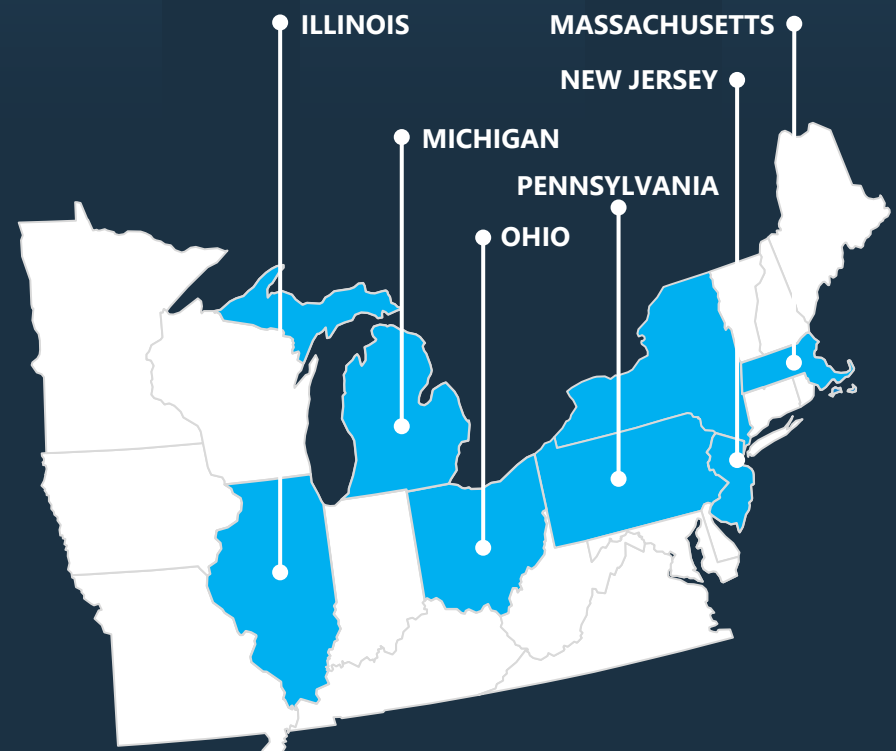
2 retail  
1 planned retail<sup>1</sup>  
1 cultivation / processing

### OHIO

2 medical retail  
3 medical retail pending close<sup>2</sup>  
1 cultivation / processing

### PENNSYLVANIA

6 planned medical retail licenses<sup>1</sup>  
1 planned cultivation / processing



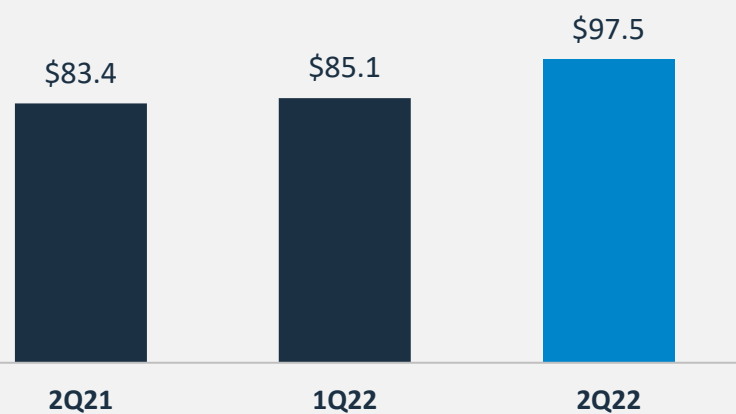
<sup>1</sup> License is owned by AWH, but the site is not yet operational and/or under construction. Includes Century, MI; New Bedford, MA; and six PA dispensaries.  
<sup>2</sup> Includes pending acquisition of Ohio Patient Access LLC (three OH dispensaries) and two pending transactions to purchase two paper licenses in IL.



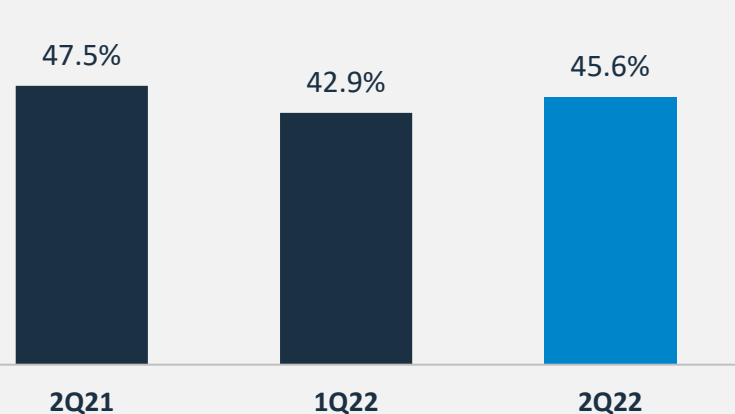
# FINANCIAL HIGHLIGHTS

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

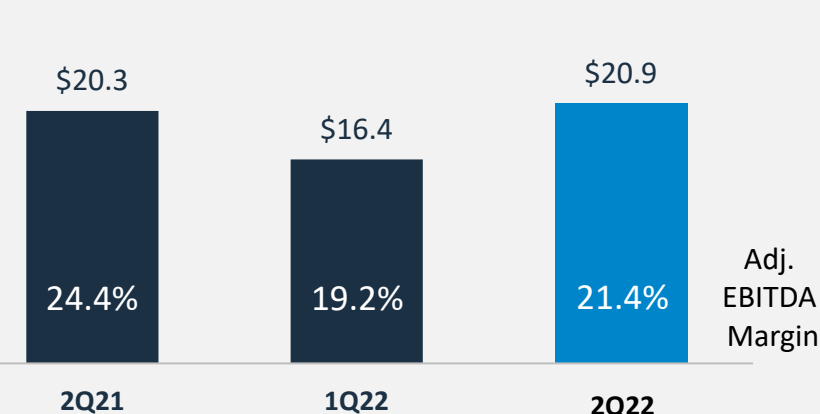
## Net Revenue



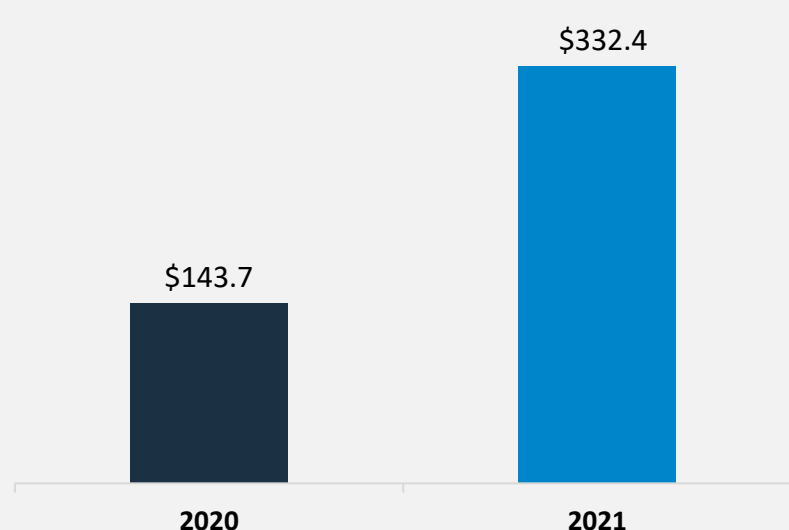
## Adjusted GM%



## Adjusted EBITDA

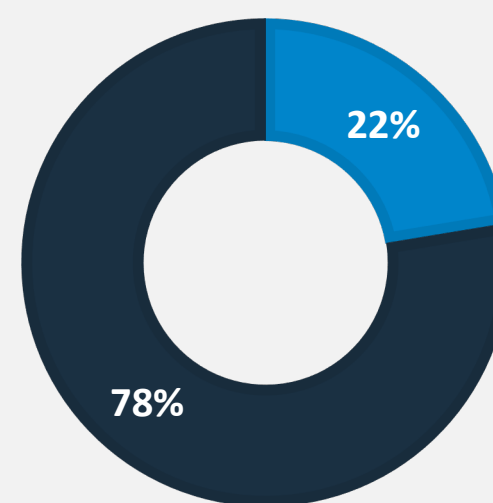


## Full Year 2021 Revenue



## Q2 '22 Net Revenue Split

■ Wholesale, net ■ Retail



## MANAGEMENT TEAM

- Abner Kurtin**, Founder and Chief Executive Officer
- Frank Perullo**, Co-Founder and President
- Dan Neville**, Chief Financial Officer
- Christopher Melillo**, Chief Revenue Officer
- Robin Debiase**, Chief People Officer

## BOARD OF DIRECTORS

- Abner Kurtin**, Chairman
- Frank Perullo**, Director
- Scott Swid**, Independent Director
- Emily Paxhia**, Independent Director
- Joseph Hinrichs**, Independent 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 IN ILLINOIS

STRONG FINANCIALS AND REVENUE GROWTH; CONTINUED MARGIN IMPROVEMENT

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INVESTMENT HIGHLIGHTS