



AWH Announces Changes to its Board of Directors

November 23, 2022

NEW YORK, Nov. 23, 2022 /PRNewswire/ - Ascend Wellness Holdings, Inc ("AWH," "Ascend," or the "Company") (CSE: AAWH.U) (OTCQX: AAWH), a multi-state, vertically integrated cannabis operator focused on bettering lives through cannabis, today announced changes to its Board of Directors in connection with the Company's ongoing leadership transition. Effective immediately, Dan Neville, AWH's Interim Co-Chief Executive Officer and Chief Financial Officer, and Joshua Gold, Independent, have been appointed to the Board of Directors. In addition, Emily Paxhia has submitted her resignation from the Board, effective today.



Mr. Gold will become chair of the Audit Committee and a member of the Compensation & Corporate Governance Committees. Scott Swid will now serve as Chair of the Compensation & Corporate Governance Committee and will remain a member of the Audit Committee.

"On behalf of the Board and everyone at AWH, we would like to thank Emily for her contributions and dedication during her tenure here. Emily was one of our earlier investors and has supported Ascend from the beginning. We wish her the very best in her continued leadership in the industry," said Abner Kurtin, Executive Chairman of Ascend.

Ms. Paxhia's resignation letter indicated that her decision to resign from the Board is not the result of any disagreement with the Corporation's operations, policies, or practices.

Joshua Gold Bio:

Mr. Gold serves as a general partner of Inverness LLC and Blue Flag Partners LLC in Boston, MA. Previously, Mr. Gold was the Co-Founder and Chief Operating Officer of Three Bays Capital in Boston, MA; and Managing Director at Jefferies & Co., where he served as Head of Client Relationship Management and a member of the Equity Operating Committee. Prior to Jefferies & Co., Mr. Gold served in various roles at Goldman Sachs & Co., Donaldson Lufkin & Jenrette, DeMatteo Monness LLC and Bear Stearns & Co. He recently served on the board of Urbn Leaf in San Diego, CA.

Mr. Gold served on the Board of Directors and Executive Committee of the Managed Funds Association (MFA) in Washington D.C.; and on the Investment and Finance Committees at The Rivers School in Weston, MA. He is the Co-Chairman of the Board of Directors of Team IMPACT and the Co-Founder of the Boston Investment Conference. He received a Bachelor of Arts in Government & Law from Lafayette College in Easton, PA.

Dan Neville Bio:

Mr. Neville is Interim Co-CEO and CFO of AWH. Mr. Neville joined AWH as SVP of Finance in March 2019 and was promoted to Chief Financial Officer in August 2020. Before AWH, Mr. Neville worked at SLS Capital, a special-situations hedge fund based in New York, serving as a Managing Director from January 2015 to March 2019 and as an Analyst from April 2010 to January 2015. Previously, he worked as an investment banker at Credit Suisse in the Technology Group, where he worked on mergers & acquisitions and IPO transactions. Mr. Neville earned his Bachelor of Science in Economics from Duke University.

Neither the Canadian Securities Exchange, nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

About 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](http://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 analysis 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 SEC; the SEC declaring the Registration Statement effective; plans and expectations with respect to the Registration Statement; and any potential future offering or capital raises. 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.

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