
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(D) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 31, 2024

ASCEND WELLNESS HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

333-254800

(Commission File Number)

83-0602006

(I.R.S. Employer Identification No.)

**1411 Broadway
16th Floor
New York, NY 10018**

(Address of principal executive offices)

(646) 661-7600

(Registrant's telephone number, including area code)

n/a

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below).

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 31, 2024, the board of directors (the “Board”) of Ascend Wellness Holdings, Inc. (the “Company”), upon recommendation of the Compensation and Corporate Governance Committee of the Board, appointed Julie Francis as a director of the Company, effective June 3, 2024, with a term expiring at the Company’s 2025 annual meeting of stockholders.

With Ms. Francis’ appointment, the total number of directors on the Board will be increased from six to seven. The Board determined that Ms. Francis qualifies as an “independent director” pursuant to the standards of the Securities and Exchange Commission and the New York Stock Exchange. Ms. Francis will serve as a member of the Compensation and Corporate Governance Committee of the Board.

Ms. Francis, 52, currently serves as Chief Operating Officer for The Schwan’s Company, a leading U.S.-based manufacturer and marketer of quality foods offered through retail-grocery and food-service channels. Prior to her appointment as Chief Operating Officer in January 2021, Ms. Francis served as President, Consumer Brands, Americas since October 2018. Prior to Schwan’s, Ms. Francis served as Senior Vice President, Commercial and Category Development - Total Beverage Alcohol at Constellation Brands (NYSE: STZ), a Fortune 500 company and leading international producer and marketer of beer, wine, and spirits, from 2017 to 2018. Ms. Francis also served as Chief Commercial Officer - North America, Coca-Cola Refreshments, a subsidiary of The Coca-Cola Company (NYSE: KO), a total beverage company with products sold in more than 200 countries and territories, from 2010 to 2015. Ms. Francis holds a Bachelor of Science in Business Administration from Alfred University and is a alumni of The Harvard Business School Advanced Management Program.

In connection with Ms. Francis’s appointment to the Board, she will receive annual cash and equity compensation consistent with the cash and equity compensation the Company provides to other non-employee directors, which is disclosed in the Company’s definitive proxy statement filed April 2, 2024. Ms. Francis and the Company also entered into an indemnification agreement consistent with the indemnification agreements the Company has entered into with each of its executive officers and directors, which provides contractual rights to indemnification and expense advancement and reimbursement, to the fullest extent permitted under the laws of the State of Delaware in effect from time to time, subject to certain exceptions contained in those agreements.

There are no arrangements or understandings between Ms. Francis and any other person pursuant to which she was selected as a director. Ms. Francis does not have a family relationship with any of the officers or directors of the Company. There are no related party transactions with regard to Ms. Francis reportable under Item 404(a) of Regulation S-K.

Item 7.01. Regulation FD Disclosure.

On May 31, 2024, the Company issued a press release announcing the appointment of Ms. Francis to the Board. A copy of the press release is being furnished as Exhibit 99.1 to this Form 8-K.

The information furnished under this Item 7.01 and in the accompanying Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Exhibit Description
99.1‡	Press release dated May 31, 2024

‡ Document has been furnished, is not deemed filed and is not to be incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, irrespective of any general incorporation language contained in any such filing.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

May 31, 2024

Ascend Wellness Holdings, Inc.

/s/ John Hartmann

John Hartmann
Chief Executive Officer
(Principal Executive Officer)



Ascend Wellness Holdings Announces Appointment of Julie Francis to Board of Directors

~ Expands Board to 7 Directors ~

NEW YORK, NY, May 31, 2024 — Ascend Wellness Holdings, Inc. (“AWH,” “Ascend,” or the “Company”) (CSE: AAWH.U) (OTCQX: AAWH), a vertically integrated multi-state cannabis operator focused on bettering lives through cannabis, is pleased to announce the appointment of Julie Francis to its Board of Directors, effective June 3, 2024.

With Ms. Francis’ appointment, the total number of directors on the Company’s Board of Directors will be increased from six to seven. The Board of Directors determined that Ms. Francis qualifies as an “independent director” pursuant to the standards of the Securities and Exchange Commission and the New York Stock Exchange. Ms. Francis will join the Compensation and Governance Committee, further strengthening AWH’s commitment to best governance practices with an expanded slate of independent directors.

Ms. Francis currently serves as Chief Operating Officer for The Schwan’s Company, a leading U.S.-based manufacturer and marketer of quality foods offered through retail-grocery and food-service channels. Prior to her appointment as Chief Operating Officer in January 2021, she served as President, Consumer Brands, Americas, since October 2018. Before joining Schwan’s, Ms. Francis was Senior Vice President, Commercial and Category Development - Total Beverage Alcohol at Constellation Brands (NYSE: STZ), a Fortune 500 company and leading international producer and marketer of beer, wine, and spirits, from 2017 to 2018.

Ms. Francis also brings valuable experience from her tenure as Chief Commercial Officer - North America, Coca-Cola Refreshments, a subsidiary of The Coca-Cola Company (NYSE: KO), a global beverage leader with products sold in more than 200 countries and territories, where she served from 2010 to 2015. She holds a Bachelor of Science in Business Administration from Alfred University and is a alumni of The Harvard Business School Advanced Management Program.

“We are thrilled to welcome Julie Francis to our Board of Directors,” said Abner Kurtin, Executive Chair of Ascend. “Her extensive experience in the consumer goods sector, combined with her strategic leadership in high-profile companies, will be invaluable as we continue to strengthen our governance practices and pursue our growth objectives. Julie’s appointment reflects our ongoing commitment to enhancing our board with diverse, independent perspectives.”

For more information about Ascend, please visit www.awholdings.com.

About Ascend Wellness Holdings, Inc.

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, growing award-winning strains and producing a curated selection of products for retail and wholesale customers. AWH produces and distributes its in-house Common Goods, Simply Herb, Ozone, Ozone Reserve, Tunnel Vision, and Royale branded products. For more information, visit www.awholdings.com.

Cautionary Note Regarding Forward-Looking Information

This news release includes forward-looking information and statements (together, “forward-looking statements”), which may include, but are not limited to, 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. Without limiting the generality of the preceding statement, this news release contains forward-looking statements concerning the Company’s current projections and expectations about future events and financial trends. We caution investors that any such forward-looking statements are based on certain assumptions and analysis made by the Company in light of the experience of the Company and its perception of historical trends, current conditions and expected future developments, and other factors management believes are appropriate.

Forward-looking 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 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, 2023, and in the Company’s other reports and filings with the applicable Canadian securities regulators on its profile on SEDAR+ at www.sedarplus.ca and with the SEC on its profile on EDGAR at www.sec.gov. Although the Company believes that any forward-looking statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such forward-looking statements, there can be no assurance that any such forward-looking 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 statements. Any forward-looking 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 statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward-looking statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

Contact

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