



# INVESTOR FACT SHEET | Q2 2024

**Stock Symbol:** CSE: AAWH-U.CN; OTCQX: AAWH

**Diluted Shares Outstanding:** 231M\* **Stock Price:** \$0.94\* **Market Cap:** \$217M\*

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\* Fully Diluted Shares Outstanding and Stock Price as of 6/30/24

## BUSINESS OVERVIEW

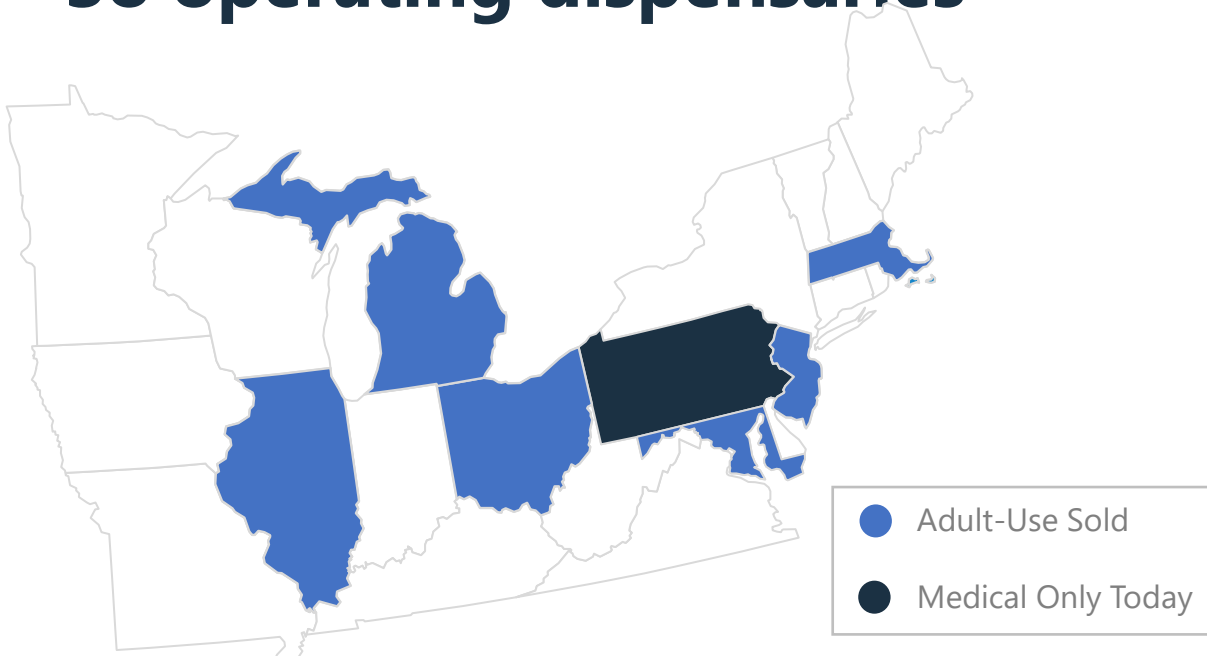
AWH is a vertically integrated operator with assets in Illinois, Maryland, Massachusetts, Michigan, Ohio, New Jersey, and Pennsylvania. AWH owns and operates state-of-the-art cultivation facilities, grows award-winning strains, and produces a curated selection of products. AWH produces and distributes 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>CINCINNATI</b> 	<b>BOSTON</b> 	<b>PARAMUS</b> 	<b>FORT LEE</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>CINCINNATI</b> Located near the Hard Rock Casino and the Kentucky border	<b>BOSTON GARDEN / FANEUIL HALL</b> Downtown Boston located between TD Garden and Faneuil Hall	<b>ROCHELLE PARK</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**  
**38 operating dispensaries**



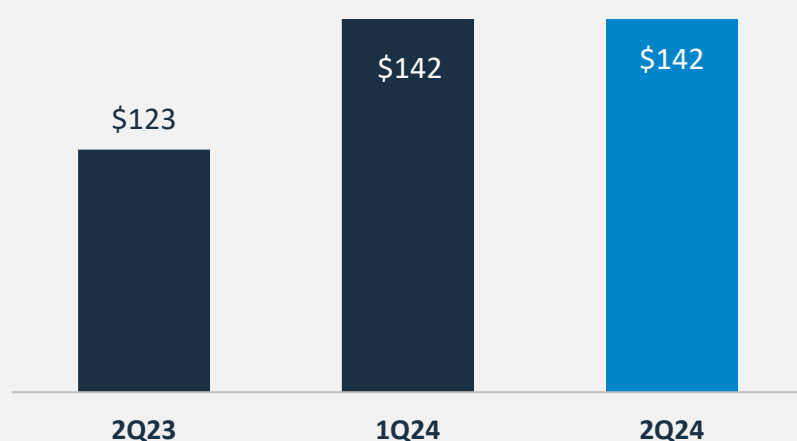
STATE	OPERATING DISPENSARIES	PLANNED DISPENSARIES	OPERATING CULTIVATION & PROCESSING (C&P)
ILLINOIS	12 recreational (includes 2 partners <sup>1</sup> )		1 C&P 108,000 sq. ft canopy <sup>2</sup>
MASSACHUSETTS	3 recreational		2 C&P 67,000 sq. ft canopy <sup>2</sup>
NEW JERSEY	3 recreational	1 partnership under definitive agreement <sup>3</sup>	1 C&P 42,000 sq. ft canopy <sup>2</sup>
MICHIGAN	7 recreational	1 re-opening Q3 24	1 C&P 30,000 sq. ft canopy <sup>2</sup>
MARYLAND	4 recreational		Third-Party Contracted
OHIO	4 dispensaries <sup>4</sup>		1 C & 1 P 2,000 sq. ft canopy <sup>2</sup>
PENNSYLVANIA	4 medical	2 under construction <sup>5</sup>	1 C&P 6,000 sq. ft canopy <sup>2</sup>
<b>TOTAL</b>	<b>38 (Including 2 partners<sup>1</sup>)</b>	<b>4 dispensaries<sup>3,5</sup> (Including 1 partner<sup>3</sup>)</b>	<b>255,000 sq. ft 8 facilities</b>

(1) 2 operating partner stores branded Dutchess and consolidated as a Variable Interest Entity (VIE). The stores are located in Oak Park, IL and Morton Grove, IL.  
 (2) Canopy defined as table square footage within the vegetation, propagation, and flower rooms.  
 (3) 1 partner dispensary under definitive agreement and consolidated as a VIE through Mr. Jones, LLC. Store not yet operational, but Company plans for it to be located in Little Falls, NJ.  
 (4) Includes pending acquisition of Ohio Patient Access LLC. Five dispensaries operated by AWH have been approved by the state to sell to non-medical customers.  
 (5) License is owned by AWH, but the site is not yet operational and/or under construction. Includes 2 Pennsylvania dispensaries.  
 (6) See discussion of forward-looking statements on slide 2.

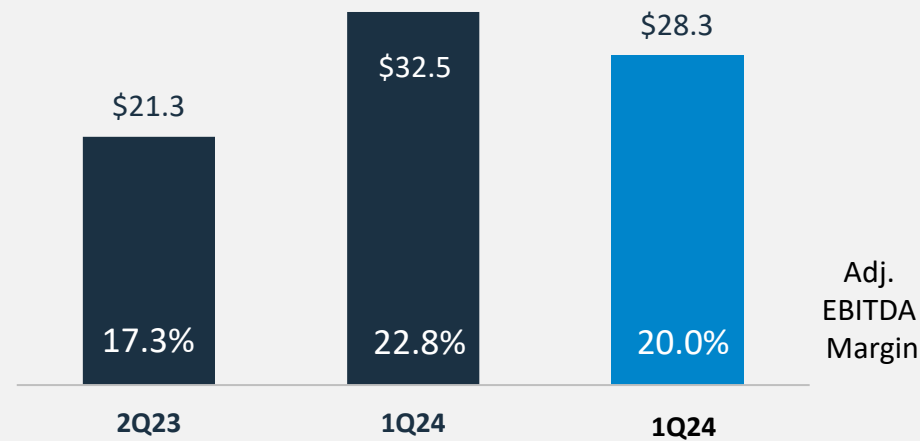
# FINANCIAL HIGHLIGHTS

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

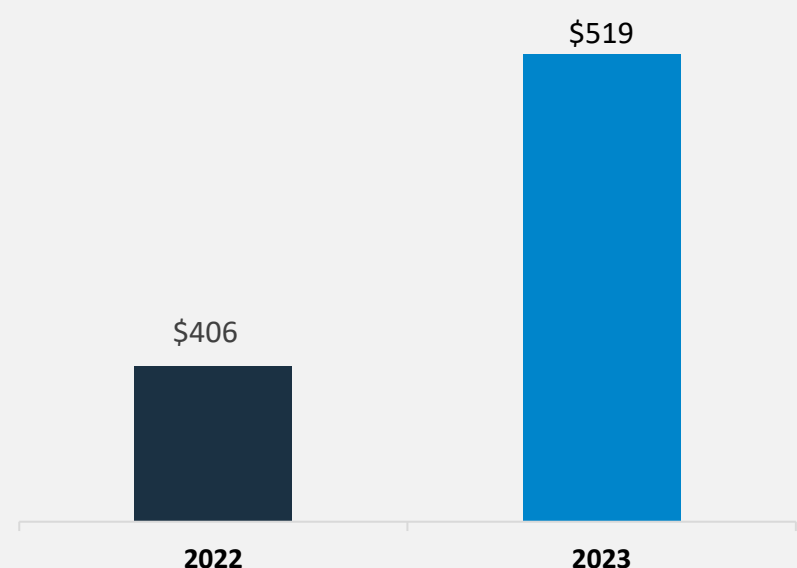
### Net Quarterly Revenue



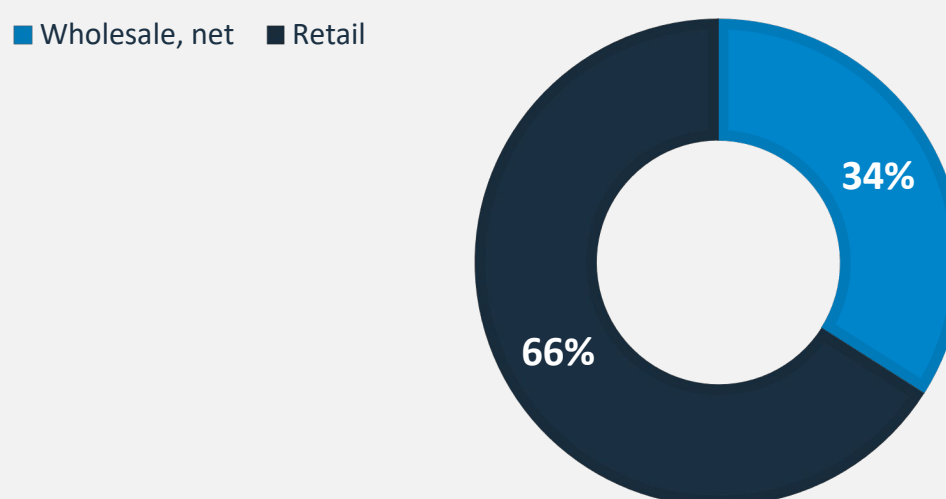
### Adjusted EBITDA



### Full Year Revenue



### 2Q24 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  
**Melissa Feck**, Chief People Officer  
**Denise Pedulla**, Chief Legal Officer  
**Frank Perullo**, Co-Founder, EVP Corporate Affairs  
**Rebecca Koar**, EVP IR and Strategy

## BOARD OF DIRECTORS

**Abner Kurtin**, Executive Chairman & Co-Founder  
**Frank Perullo**, Director & Co-Founder  
**Scott Swid**, Independent Director  
**Josh Gold**, Independent Director  
**Sam Brill**, Independent Director  
**Julie Francis**, 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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This publication includes forward looking statements. Please see forward looking statement disclaimer as part of our latest earnings release on our website or inquire with [ir@awholdings.com](mailto:ir@awholdings.com)

INVESTMENT HIGHLIGHTS