

# Ascend Wellness Expands Non-Medical Cannabis in Ohio

## Ascend Wellness Expands Recreational Cannabis Sales in Ohio, Tripling Revenue with New Non-Medical Market

Ascend Wellness Holdings, Inc. (AWH), a multi-state, vertically integrated cannabis operator, has announced the expansion of recreational cannabis sales in Ohio. As of today, AWH has begun offering non-medical cannabis products at its fifth location in Carroll, Ohio. This move marks a significant milestone in the company's growth strategy, as it capitalizes on Ohio's evolving cannabis market. The Carroll Dispensary, located at 3560 Dolson Ct NW # B, Carroll, OH 43112, will serve non-medical customers aged 21 and older from 9 am to 9 pm, Monday through Sunday.

### Revenue Surge Following Expansion to Recreational Market

Following the transition to recreational sales, Ascend Wellness has experienced a dramatic increase in revenue across its Ohio dispensaries. New data from Headset, a cannabis industry analytics firm, indicates that the switch from medical-only to recreational cannabis sales has tripled the company's daily revenue. Prior to the change, an average Ohio cannabis retailer generated approximately \$12,740 in medical sales per day. After the launch of recreational sales, this figure surged to \$33,864, representing a 270% increase in daily revenue.

John Hartmann, CEO of Ascend Wellness, expressed his enthusiasm about the transition: "We've been thrilled by the enthusiastic response from our local communities as non-medical cannabis sales began last week in Ohio. Since transitioning the first four of our stores, we've seen an initial revenue surge by at least three times previous sales, and in some cases, even higher."

### Expanding Market Opportunities in Ohio

Ohio's cannabis market has shown substantial potential, with the state reporting approximately \$484.4 million in medical cannabis sales in 2023, according to the Ohio Department of Commerce. The Ohio Division of Cannabis Control's recent decision to permit existing medical dispensaries to become "dual-use dispensaries" has enabled companies like Ascend Wellness to expand their customer base significantly by serving both medical and recreational users.

The Carroll dispensary joins four other Ascend locations in Ohio—Cincinnati, Coshocton, Piqua, and Sandusky—all of which began offering recreational cannabis sales last week. This strategic expansion aligns with Ascend's broader goal of meeting the growing demand for cannabis products across the state.

### Enhancing Production Capabilities

In addition to expanding its retail footprint, Ascend Wellness also operates a cultivation and manufacturing facility in Ohio, further bolstering its ability to meet increasing demand. The company produces a variety of cannabis products under its Common Goods, Simply Herb, and Ozone brands, including vapes, gummies, and flower. With these vertically integrated operations, Ascend is well-positioned to maintain product quality and control costs as it scales its operations in the state.

### **Ascend Wellness: A Leader in Cannabis Innovation**

Ascend Wellness Holdings, Inc. is recognized as a leader in the cannabis industry, with operations spanning several states, including Illinois, Maryland, Massachusetts, Michigan, New Jersey, Pennsylvania, and now, an expanded presence in Ohio. The company's vertically integrated business model allows it to manage every aspect of its operations—from cultivation to retail—ensuring that it can deliver high-quality products to both wholesale and retail customers.

As Ohio's cannabis market continues to evolve, Ascend Wellness remains committed to its mission of providing safe, accessible, and high-quality cannabis products. The company's recent success in transitioning to recreational sales underscores the growing acceptance and demand for cannabis in the state and positions Ascend as a key player in Ohio's burgeoning market.

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