

# TerrAscend Enters Ohio Market with \$10.3M Ratio Dispensary Buy

## TerrAscend Expands into Ohio with \$10.3 Million Acquisition of Ratio Cannabis Dispensary

TerrAscend, a multi-state cannabis operator headquartered in Canada, has announced its expansion into Ohio by acquiring Ratio Cannabis, a dispensary located in Goshen Township. This acquisition, valued at \$10.3 million, marks TerrAscend's strategic entry into the burgeoning Ohio cannabis market, bringing its footprint to a total of six U.S. states.

### Details of the \$10.3 Million Acquisition

Under the terms of the acquisition, TerrAscend will purchase all assets of Ratio Cannabis. The deal comprises multiple payment components:

**Cash Payment:** \$5.0 million

**Common Shares:** \$1.32 million worth of TerrAscend stock

**Seller's Note:** \$3.98 million note at a 6% interest rate with a two-year maturity

The acquisition agreement allows TerrAscend to assume ownership of all assets associated with Ratio Cannabis, although the sale is still pending customary closing conditions and regulatory approval by the state of Ohio.

### Expanding Presence in the Midwest

TerrAscend's expansion into Ohio represents a key milestone in the company's ongoing strategy to establish itself in the Midwest's cannabis market. Jason Wild, Executive Chairman of TerrAscend, emphasized the importance of this acquisition.

In addition to Ohio, TerrAscend operates vertically integrated cannabis businesses across California, Maryland, Michigan, New Jersey, and Pennsylvania, with additional retail operations in Canada. This diverse portfolio reflects the company's robust market presence in both the United States and Canada, allowing it to reach a wide range of consumers.

### Ohio's Adult-Use Cannabis Market Shows Strong Performance

Ohio's adult-use cannabis market, which launched in August, has already demonstrated impressive sales figures. According to data from the Ohio Department of Commerce Division of Cannabis Control, the state's cannabis retailers sold \$132 million worth of cannabis products in the first three months of legal sales. This

early success points to strong demand and growth potential in Ohio's cannabis sector.

TerrAscend's acquisition comes at an opportune time, as Ohio's adult-use market continues to expand and mature. By establishing an early presence, the company aims to position itself as a key player in the state's cannabis industry.

## **Regulatory Approval and Future Prospects**

As with most cannabis acquisitions, this deal requires regulatory approval to ensure compliance with state guidelines. Ohio's cannabis regulations, overseen by the Division of Cannabis Control, mandate thorough review and approval processes for any significant ownership changes in licensed dispensaries. If approved, this acquisition would place TerrAscend in a strong position to capitalize on Ohio's growing adult-use market.

## **TerrAscend's Strategic Vision for U.S. Growth**

With its latest acquisition, TerrAscend demonstrates its commitment to expanding its footprint in key U.S. markets, particularly in regions showing high growth potential for adult-use cannabis. The company's entry into Ohio aligns with its broader strategy to increase its presence in both established and emerging markets across North America.

The Ratio Cannabis acquisition further strengthens TerrAscend's position within the U.S. cannabis landscape, where it operates in several highly regulated markets. By securing a foothold in Ohio, TerrAscend hopes to leverage its multi-state expertise to deliver quality products and capitalize on the demand within Ohio's rapidly evolving cannabis market.

## **A New Chapter for TerrAscend in Ohio**

TerrAscend's entry into Ohio with the acquisition of Ratio Cannabis marks an important step in the company's expansion plan, as it positions itself to become a leading operator in Ohio's promising adult-use cannabis market. Pending regulatory approval, this acquisition could pave the way for additional growth opportunities as TerrAscend continues to strengthen its market presence across the U.S.

With Ohio's adult-use market gaining momentum and showing strong early sales figures, TerrAscend's strategic move signals its confidence in the Midwest's potential for cannabis industry growth. As the company awaits regulatory clearance, its sights are set on becoming a dominant force in Ohio's burgeoning cannabis landscape, contributing to the state's economic development while expanding access to cannabis products for consumers.

Email: [info@cannabisriskmanager.com](mailto:info@cannabisriskmanager.com) | Phone: +415-226-4060

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