



## Acreage Expands Adult-Use Retail Operations in Maine and Closes Sale of Cultivation and Processing Facility in Oregon

Dispensary in Brewer, Maine to be converted to adult-use, further expanding core footprint in attractive Northeastern markets

NEW YORK, May 03, 2022 (GLOBE NEWSWIRE) -- [Acreage Holdings, Inc.](#) ("Acreage" or the "Company") (CSE: ACRG.A.U, ACRG.B.U), (OTC: ACRHF, ACRDF), a multi-state operator of cannabis cultivation and retailing facilities in the U.S., today announced it has completed the sale of its cultivation and processing facility in Medford, Oregon, and in conjunction with the sale, closed its dispensary in Powell, Oregon. Total consideration for the sale of the Medford cultivation and processing facility was \$2.0 million, including \$0.75 million paid to Acreage in February 2021, \$0.5 million due August 1, 2022, and the remaining balance of \$0.75 million due May 1, 2023. Additionally, the Company also announced that it has completed the consolidation and conversion of its dispensary in Brewer, Maine to adult-use.

"We are thrilled to convert our Brewer dispensary in Maine to adult-use, further solidifying our leading retail market share position in the state," said Peter Caldini, CEO of Acreage. "We look forward to expanding access to Maine residents as we continue to grow our footprint in this market. We are also pleased to have closed the sale of the facility in Oregon, as we work to complete our wind-down of operations in the state and focus on growing our presence in our core markets."

### About Acreage Holdings, Inc.

Acreage is a multi-state operator of cannabis cultivation and retailing facilities in the U.S., including the Company's national retail store brand, The Botanist. With its principal address in New York City, Acreage's wide range of national and regionally available cannabis products include the award-winning The Botanist brand, craft brand Superflux, the Tweed brand, the Prime medical brand in Pennsylvania, the Innocent brand in Illinois and others. Acreage also owns Universal Hemp, LLC, a hemp subsidiary dedicated to the distribution, marketing and sale of CBD products throughout the U.S. Since its founding in 2011, Acreage has focused on building and scaling operations to create a seamless, consumer-focused, branded experience. Learn more at [www.acreageholdings.com](http://www.acreageholdings.com) and follow us on [Twitter](#), [LinkedIn](#), [Instagram](#), and [Facebook](#).

### FORWARD LOOKING STATEMENTS

This news release and each of the documents referred to herein contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation, respectively. All statements, other than statements of historical fact, included herein are forward-looking information, including, for greater certainty, statements regarding the New Jersey cannabis market. Often, but not always, forward-looking statements and information can be identified using words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events, or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Although Acreage believes that the assumptions and factors used in preparing the forward-looking information or forward-looking statements in this news release are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. The forward-looking information and forward-looking statements included in this news release are made as of the date of this news release and Acreage does not undertake any obligation to publicly update such forward-looking information or forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities laws.

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