



## **Acreage Commences Non-Medical Cannabis Sales in Ohio**

*Beginning today, all five of The Botanist locations in Ohio will begin welcoming non-medical cannabis consumers*

*Ohio cannabis market projected to grow fourfold and expected to reach \$2.3 billion within a year<sup>1</sup>*

*Acreage's Ohio-based revenue expected to double by calendar 2025, from approximately \$50MM in calendar 2023, driving significant improvement in Adjusted EBITDA*

**NEW YORK, August 6, 2024 - Acreage Holdings, Inc. ("Acreage" or the "Company") (CSE: ACRG.A.U, ACRG.B.U) (OTCQX: ACRHF, ACRDF)**, a vertically integrated, multi-state operator of cannabis cultivation and retailing facilities in the U.S., today announced the launch of non-medical cannabis sales in Ohio. Beginning today, non-medical consumers in Ohio who are 21+ can purchase cannabis products from The Botanist locations in Akron, Canton, Cleveland, Wickliffe, and Columbus.

"The launch of Ohio's non-medical market and our experience in the state represents a transformative opportunity which, combined with our recent capitalization, positions us for sustained growth," said Dennis Curran, Chief Executive Officer of Acreage. "With The Botanist dispensaries already well known for their expertise and commitment to quality, we are excited to introduce this popular brand to a fresh demographic of Ohioans. We also look forward to the opportunity to collaborate with our Canopy USA partners to bring the best of Wana's edibles and Jetty's solventless vapes to consumers across the state as we demonstrate the potential of this brand-driven ecosystem we are proud to be joining."

Kate Ols, Acreage's Executive Vice President - Ohio Operations, added, "We are thrilled to be at the forefront of Ohio's long-awaited transition into a non-medical cannabis market. As proud members of the Ohio cannabis community, we remain committed to reducing the impact of the illicit market by providing increased access to safe, reliable high-quality cannabis products."

Acreage's flagship brands, The Botanist and Superflux, will feature a wide range of offerings at The Botanist retail locations and participating partner dispensaries across Ohio for non-medical consumers who are 21+ and medical patients. This includes The Botanist's top-selling fast-acting gummies, all-in-one vapes, along with Superflux's premium concentrates and recently introduced live resin gummies. Additionally, Storz & Bickel vaporizers, as well as Wana Brands edibles will be immediately available via The Botanist dispensaries with plans to offer Jetty solventless vape products over time. For more information about the launch of non-medical cannabis sales at The Botanist retail locations, product availability, and operating hours, please visit [shopbotanist.com](https://shopbotanist.com).



## Welcome to *The Botanist* Dispensaries

Acreage's knowledgeable staff welcome non-medical consumers in Ohio who are 21 years of age or older to visit *The Botanist* dispensaries, open 9:00 a.m. to 9:00 p.m. Monday through Saturday and 10:00 a.m. to 5:00 p.m. on Sunday, at the locations below:

### Akron

46 S Summit St.  
Akron, OH 44308

### Columbus

115 Vine St  
Columbus, OH 43215

### Canton

3840 Greentree SW  
Canton, OH 44706

### Wickliffe

30133 Euclid Ave  
Wickliffe, OH 44092

### Cleveland

3865 Lakeside Ave E  
Cleveland, OH 44114

<sup>1</sup> Zuanic & Associates

## About Acreage Holdings

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 brands The Botanist and Superflux. 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, without limitation, expectations regarding optimization of operations and growth of operational footprint, prospect of expanding adult-use markets, launch of adult-use sales in Ohio and timing thereof, expectations regarding regulatory developments, and expectations regarding the completion of the Canopy USA transaction and timing thereof. Often, but not always, forward-looking statements and information can be identified by the use of 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. Forward-looking statements or information involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of Acreage or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements or information contained in this news release.

Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information, including, but not limited to: the occurrence of changes in U.S. federal laws regarding the cultivation, distribution or possession of marijuana; the ability of Canopy, Canopy USA, LLC (“Canopy USA”) and Acreage to satisfy, in a timely manner, the closing conditions to the acquisition of the Class D subordinate voting shares of Acreage (the “Floating Shares”) pursuant to the plan of arrangement (the “Floating Share Arrangement”) in accordance with the arrangement agreement (the “Floating Share Arrangement Agreement”) dated October 24, 2022, as amended, among Canopy, Canopy USA and Acreage; risks relating to the value and liquidity of the Floating Shares and the common shares of Canopy; Canopy maintaining compliance with the Nasdaq and Toronto Stock Exchange listing requirements; the rights of the holders of Floating Shares may differ materially from those of shareholders in Canopy; expectations regarding future investment, growth and expansion of Acreage’s operations; the possibility of adverse U.S. or Canadian tax consequences upon completion of the Floating Share Arrangement; if Canopy USA acquires the Class E subordinate voting shares of the Company (each, a “Fixed Share”) pursuant to the arrangement agreement between Acreage and Canopy dated April 18, 2019, as amended (the “Fixed Share Arrangement Agreement”) without structural amendments to Canopy’s interest in Canopy USA, the listing of the common shares of Canopy (the “Canopy Shares”) on the Nasdaq Global Stock Market (the “Nasdaq”) may be jeopardized; the risk of a change of control of either Canopy or Canopy USA; restrictions on Acreage’s ability to pursue certain business opportunities and other restrictions on Acreage’s business; the impact of material non-recurring expenses in connection with the Floating Share Arrangement on Acreage’s future results of operations, cash flows and financial condition; the possibility of securities class action or derivatives lawsuits; in the event that the Floating Share Arrangement is not completed, but the acquisition of all issued and outstanding Fixed Shares (the “Fixed Share Acquisition”) is completed and Canopy becomes the majority shareholder in Acreage, the likelihood that the holders of Floating Shares will have little or no influence on the conduct of Acreage’s business and affairs; risk of situations in which the interests of Canopy USA and the interests of Acreage or shareholders of Canopy may differ; Acreage’s compliance with Acreage’s business plan for the fiscal years ending December 31, 2020 through December 31, 2029 pursuant to the Fixed Share Arrangement Agreement; in the event that the Floating Share Arrangement is completed, the likelihood of Canopy completing the Fixed Share Acquisition in accordance with the Fixed Share Arrangement Agreement; there is no certainty on the Exchange Ratio and, depending on timing of closing of the Floating Share Arrangement and the Fixed Share Acquisition, if at all, and the potential for dilution in respect of the Offering, there may be further diminution of the Exchange Ratio, which will result in fewer Canopy Shares being received upon completion of the Fixed Share Acquisition (see “Risk Factors - Risks Related to the Acquisition - Risks Associated with a Fixed Exchange



*Ratio” and “Risk Factors - Risks Related to the Acquisition - The Exchange Ratio may be decreased in certain instances”* in the Company’s Management Information Circular dated May 17, 2019); risks relating to certain directors and executive officers of Acreage having interests in the transactions contemplated by the Floating Share Arrangement Agreement and the connected transactions that are different from those of the holders of Floating Shares; other expectations and assumptions concerning the transactions contemplated between Canopy, Canopy USA and Acreage; the available funds of Acreage and the anticipated use of such funds; the availability of financing opportunities for Acreage and Canopy USA and the risks associated with the completion thereof; regulatory and licensing risks; the ability of Canopy, Canopy USA and Acreage to leverage each other’s respective capabilities and resources; changes in general economic, business and political conditions, including changes in the financial and stock markets; risks relating to infectious diseases, including the impacts of COVID-19; legal and regulatory risks inherent in the cannabis industry, including the global regulatory landscape and enforcement related to cannabis, political risks and risks relating to regulatory change; risks relating to anti-money laundering laws; compliance with extensive government regulation and the interpretation of various laws regulations and policies; public opinion and perception of the cannabis industry; and such other risks disclosed in the Company’s Proxy Statement and Management Information Circular dated August 17, 2020, the Company’s Annual Report on Form 10-K for the year ended December 31, 2023, as amended, and the Company’s other public filings, in each case filed with the SEC on the EDGAR website at [www.sec.gov](http://www.sec.gov) and with Canadian securities regulators and available under Acreage’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Although Acreage has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended.

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.

*Neither the Canadian Securities Exchange nor its Regulation Service Provider, nor any securities regulatory authority in Canada, the United States, or any other jurisdiction, has reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*



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