



## **Ayr Wellness Adds US\$150 Million to Balance Sheet with Sale of Additional Senior Secured Notes**

**MIAMI, FL, November 12, 2021**– Ayr Wellness Inc. (CSE: AYR.A, OTCQX: AYRWF) (“Ayr” or the “Company”), a vertically-integrated cannabis multi-state operator (MSO), today announced the addition of approximately US\$150 million to its balance sheet following the sale of additional 12.5% Senior Secured Notes (the “Notes”).

The Company completed a private placement offering of approximately US\$133 million aggregate principal amount of Notes at a premium price of US\$1,070 per US\$1,000. The Notes will be considered “Additional Notes” under the indenture governing the Company’s existing 4-year 12.5% Notes due on December 10, 2024 and as a single series with the existing notes under such indenture. The resulting yield-to-maturity is 9.8%.

As previously announced, Ayr intends to use the net proceeds from the issuance of the Notes to fund capital expenditures, including construction and improvement costs, as well as acquisitions and for general corporate purposes.

### **Forward-Looking Statements**

Certain information contained in this news release may be forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are often, but not always, identified by the use of words such as “target”, “expect”, “anticipate”, “believe”, “foresee”, “could”, “would”, “estimate”, “goal”, “outlook”, “intend”, “plan”, “seek”, “will”, “may”, “tracking”, “pacing” and “should” and similar expressions or words suggesting future outcomes. This news release includes forward-looking information and statements pertaining to, among other things, Ayr’s intended use of proceeds. Numerous risks and uncertainties could cause the actual events and results to differ materially from the estimates, beliefs and assumptions expressed or implied in the forward-looking statements, including, but not limited to: anticipated strategic, operational and competitive benefits may not be realized; events or series of events, including in connection with COVID-19, may cause business interruptions; required regulatory approvals may not be obtained; acquisitions may not be able to be completed on satisfactory terms or at all or may not be successful; and Ayr may not be able to raise additional debt or equity capital. Among other things, Ayr has assumed that its businesses will operate as anticipated, that it will be able to complete acquisitions on reasonable terms, and that all required regulatory approvals will be obtained on satisfactory terms and within expected time frames. There can be no assurance that the debt offering will be completed or as to the terms or amount thereof.

Estimates and assumptions involve known and unknown risks and uncertainties that may cause actual results to differ materially. While Ayr believes there is a reasonable basis for these assumptions, such estimates may not be met. These estimates represent forward-looking information. Actual results may vary and differ materially from the estimates.

### **About Ayr Wellness**

Ayr is an expanding vertically integrated, U.S. multi-state cannabis operator, focused on delivering the highest quality cannabis products and customer experience throughout its footprint. Based on the belief that everything starts with the quality of the plant, the Company is focused on superior cultivation to grow superior branded cannabis products. Ayr strives to enrich consumers’ experience every day through the wellness and wonder of cannabis.



Ayr's leadership team brings proven expertise in growing successful businesses through disciplined operational and financial management, and is committed to driving positive impact for customers, employees and the communities they touch. For more information, please visit [www.ayrwellness.com](http://www.ayrwellness.com).

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