June 2, 2026

AYR Wellness Announces Closing of Florida, New Jersey and Nevada Operations Transfer to Arboretum

MIAMI, June 02, 2026 (GLOBE NEWSWIRE) -- AYR Wellness Inc. (CSE: AYR.A, OTCQX: AYRWF) ("AYR" or the "Company"), continues to progress in its proceedings under the *Companies' Creditors Arrangement* Act (Canada) in the Supreme Court of British Columbia to effectuate a liquidation and wind down of the Company.

Ayr announces the closing of the transfer of its Florida, New Jersey and Nevada operations into wholly-owned subsidiaries of Arboretum Bidco LLC ("Arboretum"), in connection with the Company's previously announced restructuring transactions (the "Restructuring Transactions"). Arboretum, which intends to operate under the trade name "Ayr Wellness," is the entity established by the Company's senior secured noteholders as the designated purchaser under the Master Purchase Agreement, dated November 14, 2025.

In connection with these additional closings, the Company's Florida operations have been transferred into Arboretum Florida LLC and related entities, the Company's New Jersey operations have been transferred into Arboretum New Jersey LLC and related entities, and the Company's Nevada operations have been transferred into Arboretum Nevada LLC and related entities. All requisite state regulatory approvals for the transfer of the Florida, New Jersey and Nevada operations were obtained prior to the closings.

Forward-Looking Statements

Statements contained in this news release may contain forward-looking information or may be forward-looking statements (collectively, "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 statements pertaining to, among other things, the expected transfer of remaining assets into Arboretum, the anticipated impact of the transactions on leverage and financial performance, the expected timing of regulatory approvals for remaining state-level operations, and the Company's and/or Arboretum's future financial outlook.

Numerous risks and uncertainties could cause actual events and results to differ materially from the estimates, beliefs and assumptions expressed or implied in the forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties that may cause actual results to differ materially from those anticipated. These risks and uncertainties include, among others, those described in the Company's public filings, market and regulatory factors, and other risks inherent in the cannabis industry. AYR has no intention, and undertakes no obligation, to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

About AYR Wellness Inc.
AYR Wellness is a vertically integrated U.S. multi-state cannabis operator. The Company cultivates, manufactures, and retails a broad portfolio of high-quality cannabis products, supporting both medical patients and adult-use consumers.

For more information, please visit www.ayrwellness.com.

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