



## Celebrating Five Years of Growth: Tilray Brands Reflects on Industry Leadership in Canadian Cannabis and Looks Forward to its Future

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TORONTO, Oct. 19, 2023 (GLOBE NEWSWIRE) -- Tilray Brands, Inc. ("Tilray" or the "Company") (Nasdaq: TLRY; TSX: TLRY), a leading global cannabis-lifestyle and consumer packaged goods company, is celebrating five years of remarkable growth and industry leadership in the Canadian cannabis market since legalization. Over the past half-decade, Tilray has emerged as the most robust and leading international cannabis Licensed Producer (LP) in Canada with a cannabis market share of approximately 13.4%, inclusive of recent strategic acquisitions of [HEXO Corp.](#) and [Truss Beverage Co.](#)

Irwin D. Simon, Chairman and CEO, Tilray Brands, Inc. said, "In the span of five years, we have come a long way and despite the many challenges we and our industry have faced, I am proud of what we have created and accomplished across our Canadian cannabis businesses including Aphria, HEXO, Truss Beverages, and Tilray Brands. Over the next five years, we look forward to working with the Canadian government to help strengthen our industry as we have plenty of learnings to capitalize on as we write the next chapter and evolution of Canadian cannabis."

Mr. Simon continued, "In Canada, we are building the model of a safe and responsible high growth industry that other countries can learn from and emulate as cannabis legalization continues to proliferate across the globe. Tilray Brands is committed to leading the global cannabis industry in quality, innovation, brands, and consumer insight while building long-term shareholder value."

Reflecting on the journey, Blair MacNeil, President, Tilray Canada, added, "From the outset, our mission has been deeply understanding our consumers and ensuring we develop brands and products that resonate with both the adult-use and medical markets. This consumer-centric approach has been the cornerstone of our innovation and success, guiding every decision we make and driving our continuous growth. Tilray's strength in Canada spans across categories; we are ranked #1 in sales for cannabis Flower, Oils, Concentrates, and THC beverages, #2 in Pre-Rolls, #4 in Vape, and among the top 10 in all other major categories. We have grown our Canadian cannabis revenue by 16.5% this past quarter alone and maintained our #1 position in leading cannabis market share."

Significant milestones marking Tilray's five-year leadership in the Canadian cannabis industry include the acquisition of Broken Coast in 2018; the monumental business combination of Tilray and Aphria in 2021, creating the Tilray Brands—a global cannabis and CPG leader, as well as the growth and expansion of Tilray's medical cannabis portfolio encompassing four unique medical brands: Broken Coast, Aphria Medical, Tilray, and Symbios; and the transformative acquisition of HEXO Corp. and acquisition of Truss Beverage Co. earlier this year, further solidifying the Company's market dominance.

Tilray Brands' comprehensive Canadian cannabis portfolio includes:

- [Good Supply](#):
  - Good Supply is one of Canada's leading cannabis brands and has been recognized as #1 in flower, and best-selling pre-rolls, vapes, and concentrates, and has become a favourite among consumers and budtenders.
- [Redecan](#):
  - Redecan is a Canadian cannabis company with over 30 years in agriculture. Redecan's tools are fresh water and sunshine, farming the way it has been done for hundreds of years.
- [Broken Coast](#):
  - Broken Coast is a heritage cannabis brand widely recognized for setting the standard for craft cannabis in Canada.
- [Canaca](#):
  - CANACA is a proudly Canadian brand that indulges your unapologetic love for Canada and cannabis. We are all about elevated adventures and expanding your horizons.
- [Chowie Wowie](#):
  - Chowie Wowie is a cannabis edible brand that believes edibles should be fun, safe, tasty, and consistent. And most important of all, enjoyed with friends.
- [RIFF](#):
  - RIFF was born out of the love for a good joint effort. Committed to providing quality cannabis products and encouraging creativity, RIFF has been widely recognized in the Canadian landscape as a brand that has always supported creative explorers and connoisseurs, serving as a leader in curating and contributing to local events and artist showcases that reflect the RIFF lifestyle.
- [Solej](#):

- Solei is a leading cannabis wellness and lifestyle brand with thoughtfully designed products for curating sensorial experiences based on what you need, when you need it, entirely on your terms.
- [Original Stash](#):
  - Original Stash is straightforward and uncomplicated. That's the way your stash should be. Grown in a controlled environment, Original Stash is a blend of high-quality weed sold for a lot less than you'd expect.
- [Hexo](#):
  - HEXO flower is sun grown in hybrid greenhouses and is methodically trimmed, dried and cured at HEXO's flagship facility. Our commitment to quality shines with this flower product, grown and packaged in a highly controlled environment for a consistent and superior consumer experience.
- [XMG](#):
  - XMG is one of Canada's winning cannabis beverage brands offering a range of bold drink flavours for the avid consumer.
- [Mollo](#):
  - Mollo offers a collection of cannabis infused beverages that embrace clean, crisp, non-alcoholic flavours reminiscent of popular lager profiles, and is best known in Canada for its first-of-its-kind balanced offering of 10mg THC and 10mg CBG.
- [Bake Sale](#):
  - Bake Sale All Purpose Flower is a blended product that offers high-quality buds with pungent terpene aromas, approachable THC levels, and a variety of options for consumption.
- [The Batch](#):
  - The Batch believes in keeping cannabis simple and good, serving customers consistently reliable product, with at affordable prices.
- [Tilray Medical](#):
  - Tilray is the global leader in the advancement of cannabinoid-based medicine, with a keen focus on providing research-backed medical cannabis products to physicians, pharmacies, and patients, around the world.
- [Aphria Medical](#):
  - Aphria is a Licensed Producer of medical cannabis products. We are truly powered by sunlight; our quality medical cannabis is 100% greenhouse-grown, allowing for the most natural conditions for quality products.
- [Symbios](#):
  - Symbios was designed with quality, care, and affordability in mind, to help support patients on their medical and wellness journey.
- Dubon:
  - A vibrantly Québécois cannabis brand and champion of inspired, creative living. Dubon offers master-crafted cannabis strains as whole flower and pre-rolls, exclusively available through the Société québécoise du cannabis in Québec (SQDC).

## About Tilray Brands

Tilray Brands, Inc. (Nasdaq: TLR; TSX: TLR), is a leading global cannabis-lifestyle and consumer packaged goods company with four distinct and complementary business segments including medical and adult-use cannabis, medical distribution, wellness foods, and beverage-alcohol. Tilray Brands is on a mission to change people's lives for the better – one person at a time - by inspiring and empowering the worldwide community to live their very best life, enhanced by moments of connection and wellbeing. Patients and consumers trust Tilray Brands to be the most responsible, trusted and market leading cannabis and consumer products company in the world with a portfolio of innovative, high-quality, and beloved brands that address the needs of the consumers, customers, and patients we serve. A pioneer in cannabis research, cultivation, and distribution, today Tilray Brands' unprecedented and diversified production platform supports a portfolio of best-in-class brands in over 20 countries including comprehensive adult-use and medical cannabis offerings, hemp-based foods, and craft beverages across North America, Europe, Australia, and Latin America.

For more information on Tilray Brands, visit [Tilray Brands, Inc.](#) and follow @Tilray on Instagram, Twitter, Facebook, and LinkedIn.

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## Forward-Looking Statements

Certain statements in this communication that are not historical facts constitute forward-looking information or forward-looking statements (together, "forward-looking statements") under Canadian and U.S. securities laws and within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be subject to the "safe harbor" created by those sections and other applicable laws. Forward-looking statements can be identified by words such as "forecast," "future," "should," "could," "enable," "potential," "contemplate," "believe," "anticipate," "estimate," "plan," "expect," "intend," "may," "project," "will," "would" and the negative of these terms or

similar expressions, although not all forward-looking statements contain these identifying words. Certain material factors, estimates, goals, projections, or assumptions were used in drawing the conclusions contained in the forward-looking statements throughout this communication. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses, or current expectations concerning, among other things, the Company's ability to commercialize new and innovative products worldwide. Many factors could cause actual results, performance, or achievement to be materially different from any forward-looking statements, and other risks and uncertainties not presently known to the Company or that the Company deems immaterial could also cause actual results or events to differ materially from those expressed in the forward-looking statements contained herein. For a more detailed discussion of these risks and other factors, see the most recently filed annual information form of Tilray and the Annual Report on Form 10-K (and other periodic reports filed with the SEC) of Tilray made with the SEC and available on EDGAR. The forward-looking statements included in this communication are made as of the date of this communication and the Company does not undertake any obligation to publicly update such forward-looking statements to reflect new information, subsequent events, or otherwise unless required by applicable securities laws.

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