Montauk Brewing Expands Distribution Across the Southeast and Launches in Florida

Dec 6, 2023

Bringing the Spirit of New York's Favorite Craft Beers to the Sunshine State

NEW YORK, Dec. 06, 2023 (GLOBE NEWSWIRE) -- Montauk Brewing Company ("Montauk Brewing" or "Montauk) the #1 and fastest-selling craft brewer in Metro New York according to Nielson[1] data known for its exceptional beers and a subsidiary of Tilray Brands, Inc. (NASDAQ: TLRY and TSX: TLRY), announced today expansion of its distribution into Florida. Montauk will bring two of its most popular styles, **Wave Chaser India Pale Ale** and **Surf Beer Golden Ale**, to the Sunshine State's burgeoning beer market.

Starting with a launch in the Tampa-St. Petersburg Metropolitan Area, through partnerships with Great Bay Distributors, Pepin Distributing, and Gold Coast Eagle Distributing, Montauk Brewing is set to quench the thirst of Florida's beer market. The rollout is a major milestone in Montauk's growth plan, which has seen its presence expand significantly in New York, New Jersey, Connecticut, Rhode Island, Pennsylvania, and Georgia.

"We are incredibly excited to bring Montauk Brewing to Florida's vibrant beer scene. The Sunshine State is a great opportunity for Montauk, with new drinkers that we're eager to introduce to our coastal-inspired brews and a strong contingent of New Yorkers who are already fans," said Terry Hopper, VP Sales of U.S. Beer at Tilray.

A light, easy-drinking brew, **Surf Beer Golden Ale** (4.5% alcohol by volume (ABV)) is an ode to keeping it simple and enjoying the No-Frills Good Life all year long. **Wave Chaser IPA** (6.4% ABV) is Montauk's signature, approachable IPA packed with El Dorado, Azacca, Columbus and Chinook hops for incredible tropical and pine aromas and waves of endless flavors. Both will be available on draft and in six-packs of 12-ounce cans.

Stay tuned as Montauk Brewing continues to make waves and spread its passion for high-quality, craft beer across the nation.

About Montauk Brewing Company

Montauk Brewing Company ("Montauk Brewing"), founded in 2012 by longtime friends, embraces the motto "Come as You Are," honoring adventure and passion for the simple pleasures in life. Today, the beloved brand is the #1 fastest selling Craft Brewery in Metro New York according to Nielson data and is a subsidiary of Tilray Brands (Nasdaq: TLRY; TSX: TLRY).

Montauk Brewing's beloved brews are now available across 3,500 retail locations and several of NYC's major venues including Citi Field, Madison Square Garden, Moynihan Train Hall, and UBS Arena. Montauk Brewing's distributors in the U.S. include Shore Point Distributing Company, Inc., Kramer Beverage Company, Oak Beverages Inc., Lake Beverage Corporation, Saratoga Eagle, Eagle Beverage Company, Try-It Distributing, A.L. George, McCraith Beverages, Dutchess Beer Distributors, Northeast Beverage, Boening Brothers, SKI Distributing, Kohler Distributing, F&F Distributors, Inc., and C&C Distributors RI.

Montauk Brewing invites you to visit their red Brew Barn in downtown Montauk, open year-round for fresh beer needs, located just steps from the surf – right where it belongs.

Montauk Brewing is a subsidiary of Tilray Brands, Inc. (Nasdaq: TLRY; TSX: TLRY), a leading global cannabis-lifestyle and consumer packaged goods company inspiring and empowering the worldwide community to live their very best life.

For further information about Montauk Brewing Company, please visit www.montaukbrewingco.com and follow @montaukbrewco.

About Tilray Brands

Tilray Brands, Inc. (Nasdaq: TLRY; TSX: TLRY), is a leading global cannabis lifestyle and consumer packaged goods company with operations in Canada, the United States, Europe, Australia, and Latin America that is changing people's lives for the better – one person at a time – by inspiring and empowering a worldwide community to live their very best life, enhanced by moments of connection and wellbeing. Tilray's mission is 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, Tilray's unprecedented production platform supports over 20 brands in over 20 countries, including comprehensive cannabis offerings, hemp-based foods, and craft beverages.

For more information on how we open a world of well-being, visit www.Tilray.com and follow @tilray on all social platforms.

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. 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.

For further information:

SweetWater Brewing Company Media:

Chris Hong, christopher.hong@rygr.us, (970) 924 - 0704 ext. 2103,

Tilray Brands Media: Jaydon Case, news@tilray.com

Tilray Brands Investors: Raphael Gross, (203) 682-8253, Raphael.Gross@icrinc.com

[1] Nielsen x AOC & Food 2022

Photos accompanying this announcement are available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/c4863721-4936-4248-a5aa-221a25f18281
https://www.globenewswire.com/NewsRoom/AttachmentNg/bf00490d-a685-49e8-b6ad-6e248c113817

Montauk's Popular Wave Chaser IPA



Wave Chaser IPA (6.4% ABV) is Montauk's signature, approachable IPA packed with El Dorado, Azacca, Columbus and Chinook hops for incredible tropical and pine aromas and waves of endless flavors

Montauk Brewing Brings its Surf Beer to the Sunshine State



A light, easy-drinking brew, Surf Beer Golden Ale (4.5% alcohol by volume (ABV)) is an ode to keeping it simple and enjoying the No-Frills Good Life all year long.

Source: Tilray Brands, Inc.