



Tilray Receives First New Cannabis Cultivation License in Germany Under New Regulations

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Tilray's Aphria RX Facility in Germany Granted New Cannabis Cultivation License, Allowing for ~5x Production Increase and New Strains to Enhance Patient Access Across the Country

Aphria RX Designed with Guidance from Renowned Cannabis Grower of Broken Coast Cannabis

NEUMÜNSTER, Germany, July 22, 2024 (GLOBE NEWSWIRE) -- Tilray Brands, Inc. ("Tilray") (Nasdaq: TRLY; TSX: TRLY), a global leader in cannabis research, cultivation, production, and distribution, today announced that its Germany cannabis cultivation facility, Aphria RX GmbH ("Aphria RX"), has received the first new cannabis cultivation license issued under MedCanG, Germany's new Cannabis Act. The new cannabis cultivation license allows Aphria RX to cultivate and manufacture a broad commercial range of medical cannabis, providing patients with better access to high-quality medical cannabis produced in Germany.

Tilray's Chief Strategy Officer and Head of International, Denise Faltischek, commented: "We are thrilled to receive this license as it will provide greater access to some of the highest quality medical cannabis produced in Germany and enable us to expand the range of treatment options available to patients. We appreciate the trust that the German Government has placed in Tilray, and we are proud of our team for their groundbreaking work in medical cannabis cultivation and patient care."

In May 2019, Aphria RX was awarded the most comprehensive license for the cultivation of medical cannabis in Germany from the [German Federal Institute for Drugs and Medical Devices](#) (the "BfArM"), having been awarded a total of five lots (1,000 kgs) and was the only licensed producer in Germany with permission to grow all three strains of medical cannabis approved by the BfArM.

The introduction of the MedCan-G Bill in Germany has led to a significant increase in the number of patients and prescribers for medicinal cannabis. With the new cannabis license, Tilray is well-positioned to take full advantage of the market opportunity. Additionally, Aphria RX can now fully utilize and maximize its growing capacity while also expanding its genetics to a total of 31 approved strains from the previously approved three strains. Originally designed with guidance from Kevin Anderson, the renowned cannabis grower of Broken Coast, Aphria RX can now replicate the growing conditions at Broken Coast, maximizing Aphria RX's potential as a premium craft grower.

As a leader in the field of medical cannabis research and production, Tilray strongly believes that these developments will have a positive impact on the health and well-being of many patients in Germany. We look forward to exploring the path opened by the German government and all stakeholders in promoting improved access to medical cannabis, and the opportunity to optimize care for our patients.

About Tilray Medical

Tilray Medical is dedicated to transforming lives and fostering dignity for patients in need through safe and reliable access to a global portfolio of medical cannabis brands, including Tilray, Aphria, Broken Coast, Symbios, and Navcora. Tilray Medical grew from being one of the first companies to become an approved licensed producer of medical cannabis in Canada to building the first GMP-certified cannabis production facilities in Europe, first in Portugal and later in Germany. Today, Tilray Medical is one of the biggest suppliers of medical cannabis brands to patients, physicians, hospitals, pharmacies, researchers, and governments, in over 20 countries and across five continents.

Further information can also be found at www.tilraymedical.de

About Tilray Brands

Tilray Brands, Inc. ("Tilray") (Nasdaq: TRLY; TSX: TRLY), 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 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 wellbeing, visit, 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 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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