Tilray Brands Completes Acquisition of Craft Beer Brands and Breweries from Molson Coors Beverage Company

Sep 3, 2024

NEW YORK, Sept. 03, 2024 (GLOBE NEWSWIRE) -- Tilray Brands, Inc. (“Tilray”, “our”, “we” or the “Company”) (Nasdaq: TLRY; TSX: TLRY), a global lifestyle and consumer packaged goods company, has successfully completed the previously announced acquisition of craft breweries Hop Valley Brewing Company, Terrapin Beer Co., and Revolver Brewing, from Molson Coors Beverage Company (“Molson Coors”) (NYSE: TAP).

Irwin D. Simon, Chairman and Chief Executive Officer of Tilray Brands, said, "Tilray Brands is crafting a new future for brands in the craft beer industry. We are proud to welcome these exceptional brands and the talented teams behind them to Tilray. With our proven track record of creating brand growth, we are confident in our ability to drive revenue, generate cost synergies, and expand distribution, further strengthening these brands and solidifying Tilray's position as a leader in the craft beverage industry. This strategic acquisition creates additional growth opportunities for our global beverage business, which reinforces our commitment to enhancing shareholder value. At Tilray Brands, we are constantly pushing the boundaries to bring new and better experiences to our consumers. Our plan is to drive growth and maximize the potential of these brands to their fullest capacity, while maintaining our dedication to delivering high-quality products and meeting the evolving needs of our consumers.”

This acquisition further strengthens Tilray's leadership position in the U.S. craft beer market as the 5th largest craft brewer in the country and the top craft brewer in the Pacific Northwest and Georgia. It also anchors Tilray in Texas, the second largest beer consumption state, and expands Tilray’s craft beer portfolio across key beer markets, adding 30% new beer buying accounts. Tilray Brands’ impressive beverage portfolio now includes some of the leading craft beer, spirits, and non-alcohol beverage brands such as SweetWater Brewing Company, Montauk Brewing Company, Alpine Beer Company, Green Flash Brewing Company, Shock Top, Breckenridge Brewery, Breckenridge Distillery, Blue Point Brewing Company, 10 Barrel Brewing Company, Redhook Brewing Company, Widmer Brothers Brewing, Square Mile Cider Company, HiBall Energy, Happy Flower CBD, along with Canada's top recreational cannabis and THC beverage brands, Mollo and XMG.

Advisors
TD Securities acted as financial advisor, and DLA Piper LLP (US) acted as external legal counsel to Tilray Brands.

About Tilray Brands
Tilray Brands, Inc. (“Tilray”) (Nasdaq: TLRY; TSX: TLRY), is a leading global lifestyle and consumer packaged goods company with operations in Canada, the United States, Europe, Australia, and Latin America that is leading as a transformative force at the nexus of cannabis, beverage, wellness, and entertainment, elevating lives through moments of connection. Tilray’s mission is to be a leading premium lifestyle company with a house of brands and innovative products that inspire joy, wellness and create memorable experiences. Tilray’s unprecedented platform supports over 40 brands in over 20 countries, including comprehensive cannabis offerings, hemp-based foods, and craft beverages.

For more information on how we are elevating lives through moments of connection, visit Tilray.com and follow @Tilray on all social platforms.

Cautionary Statement Concerning 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 U.S. and 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 timing and certainty of closing the acquisition; expected sales, distribution and market share growth, revenue generation, synergies and accretion related to the acquisition; Tilray’s ability to expand upon distribution and sales of alcohol products in the U.S.; Tilray’s ability to enhance the value of its brand portfolio; and Tilray’s anticipated investments in particular businesses, including craft beer. 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 Tilray or that Tilray 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 Report on Form 10-K (and other periodic reports filed with the SEC) of Tilray made with the SEC and available on EDGAR and in Tilray’s Canadian securities filings. The forward-looking statements included in this communication are made as of the date of this communication, and, while Tilray believes that information provides a reasonable basis for these statements, these statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements. You should not rely upon forward-looking statements or forward-looking information as predictions of future events and Tilray 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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Source: Tilray Brands, Inc.