



Tilray Brands Condemns Misguided Prohibitionist Measures and Champions Responsible Hemp Regulations that Keep Consumers Safe and Businesses Thriving

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Tilray firmly stands with bipartisan lawmakers and industry partners calling for Congress to enact smart, responsible hemp regulations and a taxed pathway for hemp-derived THC products that ensures consumer safety, drives economic growth, and reflects what Americans want.

NEW YORK, Nov. 11, 2025 (GLOBE NEWSWIRE) -- Tilray Brands, Inc. ("Tilray Brands" or "Tilray") (Nasdaq: TLRV; TSX: TLRV), a global lifestyle and consumer packaged goods company at the forefront of the beverage and hemp-wellness industries, today released the following statement regarding the hemp-related provision included in the recent U.S. government funding bill.

Tilray Brands stands united with a coalition of responsible operators representing some of the largest companies in the distribution and retail tiers of the alcohol and beverage industries in urging Congress to come together and establish sensible regulations for hemp-derived THC products. We believe that prohibition and overly restrictive measures do not work as they only push products and American consumers into the shadows and empower unregulated actors selling high-dose, untested, and unsafe products, while undermining responsible operators who uphold consumer trust and product safety.

Sam Garfinkel, Senior Vice President, Tilray Brands, stated, "As a leader in the hemp industry, Tilray Brands strongly supports smart, forward-looking regulation - not prohibitions that stifle innovation, threaten small businesses, and restrict consumer choice. The hemp language buried within the government funding bill is misguided, out of touch with consumer interests, and misplaced in legislation where it does not belong. Tilray is an established, trusted, and reputable operator offering access to lower-dose hemp-derived THC beverages in a responsible way. Bad actors do not define the hemp industry. Hemp-derived THC beverages, like alcohol, are effect-based products that are already being regulated by states across the country to ensure they're manufactured, distributed, and sold responsibly to adults. We urge Congress to collaborate with industry leaders to create a pathway forward - one that protects consumers, supports small businesses, and delivers revenue to fund oversight and enforcement."

We support a federal baseline framework for hemp-derived THC product regulation paired with state flexibility to allow local adaptation. As part of a clear and practical federal standard, Tilray supports a cap of 10mg of naturally derived delta-9 THC per serving for hemp-derived beverages. This threshold reflects responsible consumption, aligns with public safety objectives, and provides clarity for both regulators and consumers. The Company urges Congress to reject any bans as they would not eliminate hemp-derived THC products from the market but simply drive them underground and exacerbate the very safety issues policymakers seek to solve.

Hemp-derived THC beverages represent a \$1 billion industry in the U.S., driven by investments from small businesses, creating jobs for the American people and growth opportunities for farmers, manufacturers, and retailers nationwide. According to a McLaughlin & Associates poll, over 70% of Americans want hemp products to remain legal and available, underscoring strong public demand for fair and transparent regulation.

Although hemp-derived THC products are not a material part of our revenue or adjusted EBITDA today, we remain strongly dedicated to collaborating with lawmakers, regulators, and industry partners during the one-year implementation period set by the bill. Tilray is committed to supporting the development of a modern regulatory framework for hemp-derived THC products that prioritizes both consumer safety and economic progress. We will also continue to enhance our leading range of hemp-wellness offerings, demonstrating an ongoing commitment to innovation and meeting consumer needs across international markets.

About Tilray Brands

Tilray Brands, Inc. ("Tilray") (Nasdaq: TLRV; TSX: TLRV), 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 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 Tilray's brand portfolio, visit [Tilray.com](https://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.

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