Tilray Brands Enters Agreement to Acquire BrewDog's Key U.S. Assets, Expanding Its U.S. Craft Beer Platform

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NEW YORK, March 16, 2026 (GLOBE NEWSWIRE) -- Tilray Brands, Inc. ("Tilray", "our", "we" or the "Company") (Nasdaq: TLRY; TSX: TLRY), a leading global lifestyle and consumer packaged goods company at the forefront of the beverage, cannabis, and wellness industries, today announced that the Company has entered into an asset purchase agreement to acquire certain strategic assets of BrewDog in the United States, including its brewery, pub, and hotel in Columbus, Ohio, as well as the pubs in New Albany, Ohio, Cleveland, Ohio, and Las Vegas, Nevada. As one of the largest craft beer brands in Ohio, this acquisition aligns with Tilray's regional jewel strategy.

Irwin D. Simon, Chairman and Chief Executive Officer of Tilray Brands, said, "The acquisition of BrewDog's key U.S. assets strengthens our U.S. beverage platform and advances our regional craft beer strategy across North America. BrewDog has built a strong following in Ohio and established a highly visible presence in Las Vegas, including a flagship brewpub located on a premier stretch of the Las Vegas Strip. These assets fit squarely within our brewpub model, creating destination led venues that deepen consumer engagement while providing new opportunities to introduce and sell our broader portfolio of Tilray beverage brands."

Mr. Simon continued, "This transaction reinforces Tilray's acquisition of BrewDog's operating assets, building on our previously announced deals in the United Kingdom, Ireland, and Australia. Tilray now owns the BrewDog brand and its intellectual property worldwide. This positions us to steward the brand's next chapter with a unified strategy and a fully integrated North American brewpub footprint designed to support long -term growth and brand strength."

The acquisition supports Tilray's strategic objectives of expanding and strengthening its footprint in the U.S. beverage market as follows:

- **Incorporating the internationally recognized BrewDog brand** into Tilray's U.S. distinguished craft beer portfolio, broadening the Company's footprint within the U.S. craft beer industry and supporting our strategic focus on acquiring distinctive craft brands with established consumer loyalty.
- **Advancing Tilray's "regional jewel" craft strategy** , which emphasizes the development of strong local craft brands in their primary markets and the cultivation of relationships with regional craft beer consumers. BrewDog's Ohio brewery, associated pubs, and Las Vegas brewpub serve as key operational assets for Tilray in the Midwest and Southwest, facilitating regional growth and enhancing Tilray's beverage network through flexible production capabilities and increased access to these critical markets.
- **Expanding Tilray's hospitality presence** , thereby increasing direct-to-consumer engagement and fostering experiential brand development, which may be leveraged to drive strategic brand portfolio expansion.
- **Realizing operational efficiencies and fostering innovation opportunities** across both our craft beer portfolio as well as emerging beverage sectors by utilizing our brewing expertise, distribution network, and scale.

Transaction Overview
Under the asset purchase agreement, Tilray will acquire BrewDog's U.S. manufacturing and brewing operation in Columbus, Ohio, three owned pubs in Ohio (Columbus, New Albany, and Cleveland), one hotel in Columbus, Ohio, and the flagship brewpub in Las Vegas, Nevada, as well as a franchised BrewDog location in Denver, Colorado, and a licensed BrewDog location in Columbus airport. The transaction is anticipated to close in Q4 FY2026, pending customary regulatory approvals.

About Tilray Beverages
Tilray Beverages, a division of Tilray Brands, Inc. ("Tilray") (Nasdaq: TLRY; TSX: TLRY), is a leading beverage platform with a diverse portfolio of award-winning craft beers, spirits, non-alcoholic beverages and functional drinks. Its portfolio includes 10 Barrel Brewing, Alpine Beer, Atwater Brewery, Blue Point Brewing Company, Breckenridge Brewery, Breckenridge Distillery, Casa Breck, Green Flash Brewing Company, Hi*Ball Energy, Hop Valley Brewing Co., Liquid Love, Mock One, Montauk Brewing Company, Mountain Shot, Redhook Brewery, Revolver Brewing, Shock Top, Square Mile Cider, SweetWater Brewery, Terrapin Beer and Widmer Brothers. Leveraging state-of-the-art production facilities and a robust distribution network, Tilray Beverages is focused on expanding premium and mainstream beverage offerings across the United States and international markets.

For more information on Tilray Brands 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 achieve anticipated benefits from the BrewDog acquisition, including expected revenue contributions, operational synergies, and the integration of BrewDog's assets into Tilray's beverage platform. Many factors could cause actual results, performance, or achievements to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, among others, the Company's ability to successfully integrate the acquired assets, realize expected operational efficiencies, obtain required regulatory approvals, and other risks and uncertainties that are not presently known to the Company or that the Company currently deems immaterial, but which could cause actual results or events to differ materially from those expressed in the forward-looking statements contained herein. Forward-looking

statements in this communication also include statements regarding the Company's market positioning, ability to effectively leverage and scale Tilray's brewing operations and drive revenue growth. 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.

Contacts:
Media
news@tilray.com

Investor Relations
investors@tilray.com