Tilray Strengthens Global Medical Cannabis Leadership with Major Production Increase to Meet International Demand

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Expanded cultivation in Quebec and Portugal strengthens Tilray's global cannabis platform, increasing total annual production capacity to approximately 275 metric tonnes to support accelerating international medical cannabis demand.

NEW YORK and TORONTO, Aug. 20, 2026 (GLOBE NEWSWIRE) -- Tilray Brands, Inc. ("Tilray") (Nasdaq: TLRY; TSX: TLRY), a leading global cannabis and consumer packaged goods company at the forefront of the cannabis, beverage, hospitality and wellness industries, today announced a major expansion of its global cannabis cultivation capacity to meet accelerating international medical cannabis demand. Across its worldwide operations, Tilray has increased annual cultivation capacity to approximately 275 metric tonnes, up from 210 metric tonnes, driven by expanded output at its Quebec facility in Canada and its EU-GMP-certified facility in Portugal.

Irwin D. Simon, Chairman and Chief Executive Officer, Tilray Brands, stated: "Tilray is defining what global leadership in cannabis looks like. We are expanding production across Canada and Europe, increasing global capacity to approximately 275 metric tonnes, and strengthening the supply infrastructure needed to serve patients and partners across the world's most important medical cannabis markets. As demand accelerates, Tilray is leading with scale, discipline and a differentiated international platform built for long-term growth."

Tilray has increased annual cultivation capacity at its Quebec facility by 30 metric tonnes, materially increasing inventory for the Quebec market while adding supply for Europe, Australia and other regulated international markets. The Quebec facility is also on track to achieve EU-GMP certification within the next 12 months, further strengthening Tilray's ability to produce medical cannabis to globally recognized quality standards. Tilray is now shipping Quebec-grown bulk cannabis directly to its sites in Portugal and Australia. The Company has also increased output at its EU-GMP-certified Portugal facility, one of Europe's largest medical cannabis production sites and the anchor of Tilray's European supply chain, strengthening supply to Germany, the United Kingdom and other European markets. In Germany, Tilray has also strengthened its cultivation operations, with its Aphria RX facility fully utilized and its new ARX brand launched successfully with strong early patient response.

The expansion of Tilray's international cannabis operations further strengthens its position as a global cannabis leader. As an industry pioneer, Tilray continues to lead with a differentiated global platform that connects scaled cultivation, pharmaceutical distribution and vertically integrated patient-access platforms, including HelloMD in Canada and Lyphe Clinic in the United Kingdom, to expand access across the world's most important medical cannabis growth markets.

As medical cannabis markets continue to mature, Tilray is building the trusted international infrastructure required to lead regulated cannabis at scale—expanding patient access, supporting healthcare providers and government partners, and setting the standard for responsible global growth.

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 Medical, Good Supply, Redecan, ARX and Broken Coast. Tilray grew from 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 largest suppliers of medical cannabis to patients, physicians, hospitals, pharmacies, researchers and governments in 20 countries.

For more information on Tilray Medical, visit Tilray Medical Europe, Tilray Medical Canada, and Tilray Medical Australia-New Zealand.

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. Tilray is building a transformative platform 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 more than 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.

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. Forward looking statements in this communication include, but are not limited to, statements regarding expected increases in global and site-level cultivation capacity, including anticipated annual capacity of approximately 260 to 275 metric tonnes and expanded output at the Company's Quebec and Portugal facilities; the expected timing of EU-GMP certification at the Quebec facility and the Company's plans to launch products to EU-GMP standards; expectations regarding bulk shipments from Quebec to the Company's facilities in Portugal and Australia;

the availability of inventory to support international markets; the integration and expansion of the Company's UK platform following the acquisition of Lyphe Group; and the Company's position and growth prospects within the international cannabis industry. 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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