



Tilray Receives License to Produce Medical Cannabis in the European Union

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Company Announces €20 Million Investment to Build EU Campus and Begin Operations this Year

- Located in the BIOCANT Research Park in Cantanhede, Portugal, Tilray's EU Campus will cultivate, process, package, and distribute GMP-grade medical cannabis products to qualified patients, pharmacies, and researchers throughout the European common market.
- Phased build-out of the EU Campus will begin this month – including 25,000 m² of greenhouse and 3,000 m² of processing facilities.
- Phase one of the build-out will increase Tilray's annual global production capacity to 62 metric tonnes by the end of 2018.
- €20 million capital investment, creation of 100 jobs, and research partnerships will positively impact local community.

CANTANHEDE, Portugal--([BUSINESS WIRE](#))--[Tilray](#), a global pioneer in medical cannabis research and production, announced plans today to invest up to €20 million in a European Union Campus (EU Campus) after receiving licenses from the Government of Portugal to import cannabis genetics and to cultivate cannabis for medical purposes.

"Tilray's EU Campus is another strategic milestone as we aim to build the world's most trusted and admired medical cannabis brand," said Brendan Kennedy, Chief Executive Officer of Tilray. "For the past two years we've been working hard to find the right location for cultivation, processing, and research facilities to serve rapidly growing demand for high-quality medical cannabis products in Europe. Portugal has the ideal climate to cultivate cannabis, a highly-skilled health care workforce, and a vibrant research community. It's more environmentally-friendly and cost-effective to supply European patients from Portugal than from northern climates."

State-of-the-Art EU Campus Will Begin Operations This Year

To establish the EU Campus, Tilray will invest up to €20 million through its affiliate, Tilray Portugal Unipessoal Lda., in multiple facilities located in and around the BIOCANT Research Park in Cantanhede, Portugal. The EU Campus will include indoor, outdoor, and greenhouse cultivation sites, as well as facilities to process, package, and distribute medical cannabis and cannabinoid-derived medical products. As a part of the BIOCANT biotechnology and life sciences research park, the EU Campus will serve as a hub supporting Tilray's clinical research and product development efforts across Europe.

Tilray is currently leasing laboratory and indoor cultivation space within BIOCANT. This month, Tilray will begin construction on a greenhouse and a processing facility on property purchased by the company. Phase one of the project, which is expected to be complete by spring of 2018, includes an indoor laboratory and genetics bank, outdoor cultivation sites, a 10,000 m² greenhouse, and a 1,500 m² processing facility. Subsequent phases, which are expected to be completed by 2020, will add 15,000 m² of greenhouse cultivation space and another 1,500 m² for processing. Over the next three years, the project is expected to create 100 direct jobs, including highly-skilled positions.

EU Campus Accelerates Tilray's Global Expansion Strategy

In response to considerable unmet need for high-quality medical cannabis, Tilray is investing aggressively to expand its operations around the world. In addition to Tilray Portugal Unipessoal Lda., Tilray has wholly-owned subsidiaries in Germany (Tilray Deutschland GmbH), Canada (Tilray Canada Ltd.), and Australia and New Zealand (Tilray Australia and New Zealand Pty. Ltd.).

Tilray has a proven track record as a global pioneer in the medical cannabis industry:

- In 2014, Tilray was one of the first companies to be federally-licensed to cultivate, process and distribute medical cannabis in Canada.
- In December 2016, Tilray became the first medical cannabis licensed producer in North America to be GMP-certified in accordance with the European Medicines Agency's (EMA) Good Manufacturing Practice (GMP) standards. GMP certification is the most rigorous standard that manufacturers of medical products must meet in their production processes. In countries new to medical cannabis, GMP certification provides regulators and health care providers with certainty that Tilray products are a safe and smart choice.
- In 2016 and 2017, Tilray launched clinical research partnerships with world-leading hospitals and universities to study the safety and efficacy of medical cannabis for a diverse range of conditions, including post-traumatic stress disorder (PTSD), chronic obstructive pulmonary disorder (COPD), pediatric epilepsy, and chemotherapy-induced nausea and vomiting (CINV).
- Throughout the last year, Tilray became the first company to legally export medical cannabis products from North America to the European Union, Australia, New Zealand, and South America. Tilray products are currently available in six countries spanning four continents.

By the end of 2017, Tilray expects to export medical cannabis products to five more countries. The company also anticipates announcing federal licenses from additional countries, as well as research partnerships in Portugal, Germany, and other countries around the world.

Tilray Portugal Timeline

Tilray executives first visited Portugal in 2015. After conducting extensive due diligence, consultation with stakeholders, and a country-wide property search, Tilray reached a Memorandum of Understanding with the Government of Portugal in October 2016. Tilray Portugal Unipessoal Lda. was incorporated in March 2017. The company purchased property in Cantanhede in July 2017.

About Tilray

[Tilray](#) is a global pioneer in the research and production of medical cannabis and cannabinoids. Tilray currently serves tens of thousands of patients, physicians, pharmacies, governments, hospitals, and researchers in six countries spanning four continents through its affiliated entities in Australia and New Zealand (Tilray Australia New Zealand Pty Ltd), Canada (Tilray Canada Ltd), Germany (Tilray Deutschland GmbH), and Portugal (Tilray

Portugal Unipessoal Lda).

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