



Tilray® Announces Successful Medical Cannabis Harvest in Portugal and Provides Update on Rapidly Expanding European Operations

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NANAIMO, British Columbia--(BUSINESS WIRE)--Mar. 6, 2019-- Tilray, Inc. ("Tilray" or "the Company") (NASDAQ:TLRY), a global leader in cannabis research, cultivation, production and distribution, today announced that its wholly-owned subsidiary Tilray Portugal Unipessoal Lda. ("Tilray Portugal") has completed a successful harvest of medical cannabis at the Company's European Union (EU) Campus in Portugal.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190306005195/en/>



Tilray's EU campus in Portugal successfully harvests medical cannabis (Photo: Business Wire)

Tilray's EU Campus in Portugal is a multi-faceted production facility that includes indoor, outdoor and greenhouse cultivation sites, as well as research labs, processing, packaging and distribution sites for medical cannabis and cannabinoid-derived medical products. To date, Tilray has invested approximately €20 million in the facility, which totals nearly 250,000 square-feet with additional room to expand. Tilray's EU Campus also serves as a hub supporting Tilray's clinical research and product development efforts across Europe. Tilray's EU Campus currently employs 100 people, and that number is expected to double by the end of 2019, with production ramping up and multiple harvests anticipated in the coming months.

"Our harvest in Portugal is an exciting milestone for the company as we continue to build our multinational supply chain of high-quality medical cannabis," said Sascha Mielcarek, Managing Director, Europe. "We look forward to utilizing the capacity of Tilray Portugal to supply the medical cannabis market in Europe as we expand our operations."

Tilray was the first licensed medical cannabis producer to successfully import medical cannabis products into the EU and the first licensed medical cannabis producer in North America to obtain Good Manufacturing Practice (GMP) certification in accordance with the European Medicines Agency's (EMA) standards. Tilray has established sales and distribution arrangements to distribute medical cannabis through major pharmaceutical distribution channels throughout Germany and the European Union. The Company has also formed a global alliance with Sandoz AG, a worldwide leader in generic pharmaceuticals and biosimilars and a part of Novartis group, to increase availability of high quality medical cannabis products around the world in jurisdictions where regulations permit.

In addition to its EU Campus in Portugal, Tilray currently operates multiple state-of-the-art production and processing facilities in Canada. Tilray looks forward to hosting an official ribbon-cutting event at its EU Campus in Portugal later this spring.

About Tilray®

Tilray is a global pioneer in the research, cultivation, production and distribution of cannabis and cannabinoids currently serving tens of thousands of patients and consumers in 12 countries spanning 5 continents.

Cautionary note regarding forward-looking statements:

This press release contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of Canadian securities laws, or collectively, forward-looking statements. Forward-looking statements in this press release may be identified by the use of words such as, "may", "would", "could", "will", "likely", "expect", "anticipate", "believe", "intend", "plan", "forecast", "project", "estimate", "outlook" and other similar expressions and include statements relating to Tilray's global growth strategy. Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including assumptions in respect of current and future market conditions, the current and future regulatory environment and future approvals and permits. Actual results, performance or achievement could differ materially from that expressed in, or implied by, any forward-looking statements in this press release, and, accordingly, you should not place undue reliance on any such forward-looking statements and they are not guarantees of future results. Forward-looking statements involve significant risks, assumptions, uncertainties and other factors that may cause actual future results or anticipated events to differ materially from those expressed or implied in any forward-looking statements. Please see the heading "Risk Factors" in Tilray's Quarterly Report on Form 10-Q, which was filed with the Securities and Exchange Commission and Canadian securities regulators on November 14, 2018, for a discussion of the material risk factors that could cause actual results to differ materially from the forward-looking information. Tilray does not undertake to update any forward-looking statements that are included herein, except in accordance with applicable securities laws.

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