



Tilray® Announces Agreement to Export First Shipment of Medical Cannabis From Portugal to Germany

August 21, 2019

Company signs \$3.3 (€3) million initial supply agreement with Cannamedical Pharma GmbH to increase distribution of medical cannabis products for German patients in need

Agreement represents major milestone for Tilray as EU Campus ramps up international export output through second half of 2019

NANAIMO, British Columbia--(BUSINESS WIRE)--Aug. 21, 2019-- Tilray, Inc. (NASDAQ:TLRY), a global pioneer in cannabis research, cultivation, production and distribution, today announced it has entered into an agreement with Cannamedical Pharma GmbH ("Cannamedical") through its wholly-owned subsidiary Tilray Portugal Unipessoal Lda. ("Tilray Portugal"), to export a wholesale shipment of \$3.3 (€3) million worth of medical cannabis from Portugal to Germany. The shipment, which is expected to be completed in fall 2019, will be Tilray's first from its state-of-the-art EU campus in Portugal to supply patients in Germany.

"This is a significant milestone for Tilray as we ramp up our capacity to serve international markets and generate revenue from our EU campus through the end of 2019," says Tilray CEO Brendan Kennedy. "We believe our 2.5 million square feet of cultivation and state-of-the-art processing space in Europe is an important differentiator, which will enable us to reduce costs and improve margins while hedging against regulatory risk."

Founded in 2016 in Cologne, Germany, Cannamedical is fully licensed and GDP-certified (Good Distribution Practice) to import and distribute high quality medical cannabis products. The privately owned company is a leading independent supplier of medical cannabis products to 2,500 pharmacies and clinical facilities across Germany.

"We at Cannamedical Pharma are committed to helping doctors, medical specialists and pharmacists improve their patients' quality of life," says Cannamedical CEO David Henn. "Tilray's product has passed our strict quality control standards, and we're excited to have found a partner able to deliver medical cannabis products for use in Cannamedical's own brands. We look forward to increasing access for patients in need across the country."

Tilray has a pioneering track record as a company committed to making pharmaceutical-grade medical cannabis products available to patients in need around the world. Tilray was the first licensed medical cannabis producer to successfully export medical cannabis from North America and import medical cannabis products into the EU in 2016 and the first company to import cannabis oils into the German market in 2017.

"We are pleased to enter into an agreement with a partner who shares Tilray's commitment to product quality and safety and patient access," says Sascha Mielcarek, Tilray's Managing Director, Europe. "This initial shipment will be the first of many from our EU Campus in Portugal to Germany as well as other European and international markets."

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 13 countries spanning five continents.

About Cannamedical®

Founded in 2016, independently owned Cannamedical Pharma was one of the first in Germany that specialized in medical cannabis import and distribution to Germany. The company holds GDP-certificate (Good Distribution Practice) and operates with around 50 employees in Cologne, Germany.

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 and forward-looking information in this prelease include statements with regard to Tilray’s EU campus, future cost and margin improvements, and cannabis deliveries into Europe. Forward-looking statements or forward-looking-information 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. Forward-looking statements are not a guarantee of future performance, future action or ability to supply global markets 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. 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 August 13, 2019, 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. Tilray does not undertake and specifically declines any obligation to update any forward-looking statements that are included herein, except in accordance with applicable securities laws.

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