



Tilray® Expands Global Leadership Team with New COO and CFO

Jan 14, 2020

Former Revlon executive, Jon Levin, joins as Chief Operating Officer and former Molson Coors and Pharmaca executive, Michael Kruteck joins as Chief Financial Officer

Current Tilray CFO, Mark Castaneda, to stay on in strategic business development role

NANAIMO, British Columbia--(BUSINESS WIRE)--Jan. 14, 2020-- Tilray, Inc. (NASDAQ: TRLY), a global pioneer in cannabis production, research, cultivation, and distribution, announces the expansion of its global senior leadership team with two strategic hires: Jon Levin as Chief Operating Officer, who was formerly with Revlon, and Michael Kruteck as Chief Financial Officer, who was formerly with Molson Coors and Pharmaca. Mr. Kruteck's appointment will be effective immediately after filing the Annual Report on Form 10-K for the year ended December 31, 2019. Mark Castaneda, Tilray's current CFO, will take on the role of Strategic Business Development and continue to advise the company and assist in Kruteck's transition.

"We are thrilled to have these experienced leaders join our team as we continue to disrupt the global pharmaceutical, alcohol, CPG and functional food and beverage industries," said Brendan Kennedy, Tilray CEO. "Jon and Michael come to Tilray with extensive expertise in their respective fields and we look forward to their contributions as we pioneer the future of cannabis and hemp around the world. As CFO, Mark has led the company through its IPO and substantial growth in the past couple years and we thank him as he transitions to a new strategic role with the company."

Levin, COO, joins Tilray from Revlon where he most recently was General Manager, U.S. Mass Markets, responsible for the consumer products sold through major retailers in the United States. With 25 years of experience, Levin has general management knowledge in diverse industries including beauty and health, CPG and sporting goods. Prior to Revlon, he was the Executive Vice President, Sales, for Ferrara Candy Company, and had senior sales leadership positions with Nautilus, Wrigley and Acosta. Levin has a B.S. in Economics from Portland State University and a degree in Executive Management from Cornell University.

Kruteck, CFO, served multiple senior financial roles at Molson Coors Beverage Company and most recently as CFO for Pharmaca Integrative Pharmacy. With over 30 years of experience, Kruteck possesses a broad finance background with specific experience in financial and operational transformations, supply chain, corporate finance, and financial planning and analysis. Michael received his MBA from the Garvin School of International Management (Thunderbird) and his B.A. from the University of Colorado at Boulder.

Tilray's current CFO, Mark Castaneda, who joined the company in March 2018, will take on the role of Strategic Business Development focusing on strategic initiatives for Tilray while also supporting Kruteck through the transition.

About Tilray®

Tilray (NASDAQ: TRLY) 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 15 countries spanning five continents.

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. 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. Please see the heading "Risk Factors" in Tilray's Quarterly Report on Form 10-Q, which was filed with the Securities and Exchange Commission on November 13, 2019, 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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