Tilray® Receives the First and Only Market Authorization to Offer Medical Cannabis Products in Portugal

Feb 1, 2021

With new market authorization, Tilray confirms its development in the international medical cannabis sector and its leadership position in the EMEA region

Portugal will become the 16th country where patients can access Tilray medical cannabis products

NANAIMO, British Columbia--(BUSINESS WIRE)--Feb. 1, 2021-- Tilray, Inc. (NASDAQ: TLRY), a global pioneer in cannabis research, cultivation, production, and distribution, today announced that it has received the necessary approvals and market authorization in accordance with the Portuguese legislation to offer Tilray medical cannabis products in Portugal from its GMP-certified EU facility in Cantanhede, Portugal. The market authorization was issued by Infarmed, the Portuguese National Authority of Medicines and Health Products, whose rigorous process in providing such consent is internationally recognized.

This is the first time a full quality dossier was required and delivered to obtain market authorization in Europe for a medical cannabis product, and that process is now complete. Infarmed's approval confirms the quality and safety standards of Tilray's Good Manufacturing Processes (GMP) certified production.

According to Infarmed and Portuguese Medicinal Cannabis regulations, Tilray medical cannabis products are approved for the treatment of Spasticity associated with Multiple Sclerosis or spinal cord injuries; nausea, vomiting (resulting from chemotherapy, radiation therapy, and combined HIV medication for hepatitis C); appetite stimulation in the palliative care of patients undergoing oncological treatment or with HIV/AIDS; Tourette syndrome, Epilepsy, and treatment of severe seizure disorders in children; therapeutic-resistant Glaucoma and chronic pain (associated with oncological or nervous system diseases such as neuropathic pain injury caused by nerve damage, phantom limb pain, trigeminal neuralgia, or after herpes zoster).

Brendan Kennedy, Tilray's Chief Executive Officer, said, " Tilray is committed to quality and patient safety, and we look forward to significantly improving the quality of lives of Portuguese patients through our medical cannabis products."

Sascha Mielcarek, Tilray's Managing Director in Europe, says, "We are very proud of Infarmed's market authorization, which confirms Tilray's medical cannabis products live up to the highest national and international quality standards." He continued, " Patient demands are increasing in Portugal and throughout Europe, and our objectives are to provide them with the safest and best quality medical cannabis products. Patients can access Tilray products through major pharmaceutical distribution channels throughout Portugal and other European markets. We are confident that as demand increases around the world and more (regulated or authorized) medical cannabis markets emerge, Tilray's EU campus is ready to serve more partners and patients across the EU and other international medical markets."

In May 2020, Tilray received its third and complete Good Manufacturing Practice (GMP) certification for Tilray Portugal. The complete GMP-certification allows Tilray to manufacture medical cannabis extracts in-house and export GMP-produced finished medical cannabis products, both dried flower, and oil, from Portugal throughout the European Union and other international markets with authorized national medical cannabis programs. The certification also authorizes Tilray to manufacture bulk extracts on-site to sell as cannabis API (active pharmaceutical ingredients) and provides additional quality control lab capacity further to advance its ability for product innovation and research.

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 16 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 European 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 9, 2020, 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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For further information:
Tilray Global:
Berrin Noorata

news@tilray.com

To request an interview opportunity:
Media
Ranjit Dhatt
647-890-2445
ranjit@pomppr.com

Investors
Raphael Gross
203-682-8253
Raphael.Gross@icrinc.com

Source: Tilray, Inc.