

Tilray® Announces New Subsidiary Tilray Latin America

Recently acquired subsidiary Alef Biotechnology officially renamed Tilray Latin America

NANAIMO, British Columbia--(BUSINESS WIRE)--December 3, 2018--Tilray, Inc. (NASDAQ: TLRV) (“Tilray”), a global leader in cannabis research and production, today announced that after completing an acquisition of its existing import and distribution partner Alef Biotechnology SpA (“Alef”), the company has officially relaunched as Tilray Latin America SpA (“Tilray Latin America”), a wholly-owned subsidiary of Tilray.

Tilray Latin America will further strengthen Tilray’s position as a global leader in the medical cannabis market. Tilray currently has medical cannabis products available in twelve countries and operates globally through its wholly-owned subsidiaries in Australia & New Zealand, Canada, Germany, and Portugal.

Tilray Latin America will import, produce and distribute Tilray branded medical cannabis products in Chile and create a hub to distribute Tilray products throughout Latin America, subject to local laws.

Tilray previously announced a partnership with Alef Biotechnology in February 2017 to import and distribute Tilray products in Chile and Brazil. Alef, now Tilray Latin America, is currently licensed by the Chilean government to commercially produce medical cannabis and is planning a state-of-the-art facility to domestically produce and process medical cannabis products. Chilean law permits patients to access medical cannabis products under the supervision of a recommending physician.

Alan Nudman, as General Manager, and Ariel Nudman, as VP of Sales, will oversee the strategic growth of Tilray Latin America under the global leadership of Tilray Inc.

About Tilray®

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

This press release contains “forward-looking statements”, which 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, including statements related to Tilray’s ability to import, export, produce and distribute Tilray branded products in Chile and throughout Latin America. 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. 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 for the quarter ended June 30, 2018 and the risks discussed in Tilray’s other filings with the Securities and Exchange Commission 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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