



## **Fluent Beverage Company Announces Plans to Commercialize Non-Alcohol CBD-Infused Beverages in Canada**

*Jorn Socquet Leads Fluent Beverage Company as CEO*

**TORONTO, ONT. October 10, 2019** – Today, Fluent Beverage Company (“Fluent”), a joint venture between Anheuser-Busch InBev (“AB InBev”), the world’s leading brewer, and Tilray, a global pioneer in cannabis, announced its plans to commercialize non-alcohol CBD-infused beverages in Canada, once regulations allow. AB InBev participates in the partnership through its subsidiary Labatt Breweries of Canada, one of the country’s founding businesses and its leading brewer. Tilray participates through its Canadian adult-use cannabis subsidiary High Park Company, which develops, sells, and distributes a portfolio of best-in-class cannabis brands and products in Canada.

The joint venture was first announced in December 2018, in which High Park and Labatt partnered to research non-alcohol beverages containing tetrahydrocannabinol (THC) and cannabidiol (CBD), leveraging the collective market-leading expertise of both companies. The plan to commercialize non-alcohol CBD-infused beverages across Canada is an exciting evolution of the partnership. Fluent intends to have CBD-infused beverages available for sale to adult consumers in Canada as early as December 2019, subject to regulatory timelines implemented by Health Canada and provincial regulators. Fluent will continue its ongoing research on non-alcohol beverages containing THC.

Leveraging Labatt and High Park’s strong track records of responsible product development and marketing in their respective industries, Fluent believes that the legal market for cannabis-infused beverages will only thrive if the industry embraces appropriate regulation of adult-use cannabis, including responsible production, marketing, sale and consumption.

Jorn Socquet is leading Fluent as its Chief Executive Officer. Mr. Socquet is an AB InBev veteran with 14 years of experience in a variety of international roles, most recently as the Global Vice President of Marketing Strategy. He also served as the Vice President of Marketing at Labatt from 2011-2014. In his role as Fluent CEO, Socquet has cultivated a team of top talent, including experts from High Park and Labatt.

“Leading Fluent in my return to Canada has been very exciting. To be Fluent means to have mastery of a subject or skill. We have assembled a team with best-in-class expertise from the beverage and cannabis industries and together we are reaching higher for our consumers, with a shared commitment to setting the standard for product quality and responsible marketing,” said Mr. Socquet. “We look forward to building the future of CBD-infused beverages at Fluent.”



### **About Labatt Breweries of Canada**

Established by John Kinder Labatt in London, Ontario in 1847, Labatt Breweries is one of Canada's founding businesses and its leading brewer. The company today has more than 3,500 employees, six breweries, three stand-alone craft brewers, and a portfolio of 60 quality beers, including Budweiser, Bud Light, Alexander Keith's, Labatt Blue, Kokanee, Stella Artois and Corona. Brands also include ready-to-drink beverages such as Palm Bay and Mike's Hard Lemonade. As part of the Anheuser-Busch InBev family, Labatt is committed to Bring People Together for a Better World, making a positive contribution through multiple programs that support its communities, promote responsible drinking and protect the environment.

### **About Tilray**

Tilray (NASDAQ:TLRY) is a global pioneer in the research, cultivation, production and distribution of cannabis and cannabinoids currently serving tens of thousands of patients in 13 countries spanning five continents.

### **About High Park Company**

Based in Toronto and led by a team with deep experience in cannabis and global consumer brands, High Park develops, sells, and distributes a broad-based portfolio of world-class cannabis brands and products in Canada, the first G-7 nation to legalize, regulate and tax for responsible adult consumption. High Park is a wholly-owned subsidiary of Tilray (NASDAQ:TLRY).

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### **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”, “target”, “forecast”, “project”, “estimate”, “outlook” and other similar expressions and include statements relating to the AB InBev/Labatt and Tilray/High Park partnership, and the planned launch of Fluent and sale of products as early as December 2019. 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 August 13, 2019, and the risks and uncertainties related to AB InBev described under Item 3.D of AB InBev’s Annual Report on Form 20-F filed with the Securities and Exchange Commission on March 22, 2019, for a discussion of the material risk factors that could cause actual results to differ materially from the forward-looking information. Tilray, High Park, AB InBev, Labatt and Fluent do not undertake to update any forward-looking statements that are included herein, except in accordance with applicable securities laws.*