

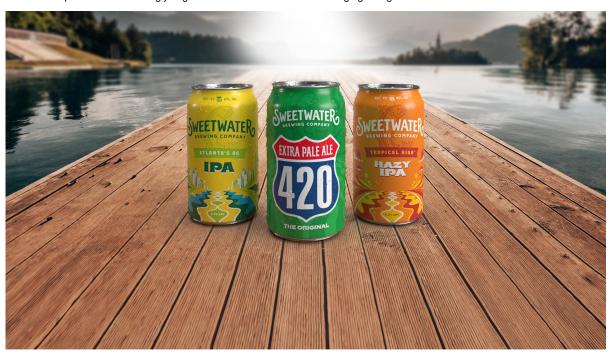
Sweetwater Brewing Unveils Modern Rebrand

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The Brewery's New Look Marks a New Era for the Craft Beer Brand

ATLANTA, April 25, 2024 (GLOBE NEWSWIRE) -- SweetWater Brewing Company ("SweetWater Brewing" or "SweetWater"), the largest craft brewer in the Southeast and a subsidiary of Tilray Brands, Inc., (NASDAQ: TLRY and TSX: TLRY), today announced a design refresh to make the Sweetwater brand more impactful, cohesive, and memorable to consumers. SweetWater's updated portfolio of beers is available now across the Southeast and in select national markets.

The new logo and packaging are part of a renewal of SweetWater's portfolio, which includes new names for select year-round beers, as well as new innovations, such as the 420 Pale Ale brand family, an expansion of the iconic 420 Pale Ale that includes three new versions of the classic beer. SweetWater is focused on appealing to a wider audience with a modern and relatable aesthetic, improved shelf visibility, and style-driven brand families and innovation platforms that strongly align with both established and emerging categories.



Prinz Pinakatt, Chief Marketing Officer, Tilray Beer at Tilray Brands, said, "This rebrand marks a new chapter for SweetWater and is a celebration of the craft beer revolution sparked in Atlanta. We want to build off the SweetWater legacy built over nearly three decades by finding new ways to stand out and attract the next generation of SweetWater fans with an appealing look and enticing lineup of classic craft beer styles, exciting innovations, and beyond-beer offerings. We've also renamed our IPA to 'Atlanta's OG IPA' and wrapped our cans and packaging with psychedelic artwork depicting Sweetwater creek, staying true to our brand DNA."

Born and brewed in Atlanta, SweetWater's refreshed year-round lineup includes:

- Atlanta's OG IPA (6.3% ABV): SweetWater's original IPA, hopped to the gills to lay down hints of grapefruit and pine on the palate, with a clean and bright finish.
- **Tropical High Hazy IPA** (6.2% ABV): With a tropical breeze of mango, stone fruit, lime, and pine flavors, this isn't a mirage, but a tasty refreshing oasis in your pursuit of haziness.
- Gone Trippin' West Coast-style IPA (7% ABV): The style that started it all, Gone Trippin' heads straight to the coast with its citrus and pine hop aromas paired with a malty backbone to stay on center.
- **G13 Dank Double Hazy IPA** (9% ABV): SweetWater's signature one-two punch of piney, citrusy hops paired with authentic strain-specific terpenes creates a dank and juicy hybrid hazy IPA that's ready to rip with an elevated ABV.
- G13 Hazy IPA (6% ABV): This draft-only brew features G13's legendary dank and resinous aromas with a lower ABV.
- Goin' Coastal Pineapple IPA (6.1% ABV): This pineapple-laced IPA delivers bright aromas from the Columbus, Cascade, Simcoe, Centennial and Citra hop additions, followed by a quick finish, just like those three-day weekends.
- Tropical Dub Hazy Double IPA (8.5% ABV): This hazy, juicy, double dry-hopped IPA hits high notes of mango,

passionfruit, pineapple, and pine with a nice dose of wheat and oats that create a smooth, easy-drinking experience.

- High Light IPA (4% ABV): A session IPA brewed with sticky Hop Hash to keep the flavor high, calories low, and ABV mellow, crisp and crushable.
- Blue Blueberry Wheat Ale (4.6% ABV): A fan-favorite classic from SweetWater, this easy-drinking ale features a subtle and appealing blueberry aroma and an extra clean finish.
- American Lager (4.5%): SweetWater American Lager isn't meant to be complicated. This easy-drinking brew features a 100% pilsner grain bill to create a crispy, clean body with elevated spicy and floral hop notes that keep the alcohol and bitterness low.
- 420 Pale Ale family: SweetWater's iconic 420 Pale Ale (5.7% ABV) is joined by three new styles inspired by the classic: 420 Citrus Haze Hazy Pale Ale (5.4% ABV), 420 Extra Chill Cold Pale Ale (4.5% ABV), and 420 Mango Crush Pale Ale (4.8% ABV).

To find these beers in a store near you, please visit SweetWater's beer finder.

About SweetWater Brewing

SweetWater Brewing Company, the largest craft brewer in the southeast, is an award-winning brewery known for its stash of heady brews including the original 420 Extra Pale Ale and loads of IPAs. Sweetwater's craft beers and ready-to-drink cocktails are available coast to coast and in more states than ever before. Inspired by the outdoors, SweetWater is a passionate advocate for healthy waterways and conservation initiatives. Through its annual Save Our Water campaign, SweetWater continues to raise funds to support nonprofit organizations fighting for clean water and habitat conservation, including the Waterkeeper Alliance, Bonefish & Tarpon Trust, and Trout Unlimited.

SweetWater Brewery is a subsidiary of Tilray Brands, Inc. (Nasdaq: TLRY; TSX: TLRY), a leading global cannabis-lifestyle and consumer packaged goods company inspiring and empowering the worldwide community to live their very best life.

For further information about SweetWater Brewing Company, please visit www.sweetwaterbrew.com and follow @SweetWaterBrew on all Instagram and Twitter.

About Tilray Brands

Tilray Brands, Inc. (Nasdaq: TLRY; TSX: TLRY), is a leading global cannabis lifestyle and consumer packaged goods company with operations in Canada, the United States, Europe, Australia, and Latin America that is changing people's lives for the better – one person at a time – by inspiring and empowering a worldwide community to live their very best life, enhanced by moments of connection and wellbeing. Tilray's mission is to be the most responsible, trusted, and market-leading cannabis and consumer products company in the world with a portfolio of innovative, high-quality, and beloved brands that address the needs of the consumers, customers, and patients we serve. A pioneer in cannabis research, cultivation, and distribution, Tilray's unprecedented production platform supports over 20 brands in over 20 countries, including comprehensive cannabis offerings, hemp-based foods, and craft beverages.

For more information on how we open a world of well-being, visit www.Tilrav.com and follow @tilray on all social platforms.

Forward-Looking Statements

Certain statements in this communication that are not historical facts constitute forward-looking information or forward-looking statements (together, "forward-looking statements") under Canadian and U.S. securities laws and within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be subject to the "safe harbor" created by those sections and other applicable laws. Forward-looking statements can be identified by words such as "forecast," "future," "should," "could," "enable," "potential," "contemplate," "believe," "anticipate," "estimate," "plan," "expect," "intend," "may," "project," "will," "would" and the negative of these terms or similar expressions, although not all forward-looking statements contain these identifying words. Certain material factors, estimates, goals, projections, or assumptions were used in drawing the conclusions contained in the forward-looking statements throughout this communication. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses, or current expectations. Many factors could cause actual results, performance, or achievement to be materially different from any forward-looking statements, and other risks and uncertainties not presently known to the Company or that the Company deems immaterial could also cause actual results or events to differ materially from those expressed in the forward-looking statements contained herein. For a more detailed discussion of these risks and other factors, see the most recently filed annual information form of Tilray and the Annual Report on Form 10-K (and other periodic reports filed with the SEC) of Tilray made with the SEC and available on EDGAR. The forward-looking statements included in this communication are made as of the date of this communication and the Company does not undertake any obligation to publicly update such forward-looking statements to reflect new information, s

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/17e1a273-1ffc-4f90-af53-962c23ecb675



Source: Tilray Brands, Inc.

Introducing SweetWater's New Look and Feel



The new packaging marks a new era of SweetWater's original branding across its well known craft beer products.