

Tilray Inc

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Tilray shares soar after biggest shareholder pledges to hold onto stake in first half of 2019

Shares of Tilray Inc (NASDAQ:TLRY) soared in Friday's pre-market session after its largest stakeholder Privateer Holdings said it won't sell shares in the Canadian cannabis company in the first half of 2019.

In a statement, the Seattle-based private equity group said it won't register, sell or distribute any of its 75 million shares in Tilray when a lockup period ends next week.

The news is boosting Tilray's share price, which surged 17.11% before the opening bell to hit \$94.16. In the regular session, shares rose over 24% to \$100.36

READ: Tilray revenue soars 85% in 3Q as company takes aim at cannabis expansion

"Privateer Holdings strongly believes in Tilray's long-term global growth strategy and pioneering role in shaping the future of the legal cannabis industry," said Michael Blue, managing partner of Privateer Holdings in a statement. "Given this, we do not have plans to register, sell or distribute the shares Privateer holds in Tilray during the first half of 2019."

When Privateer does distribute Tilray shares, it will do so in an "orderly and deliberate manner to maximize tax-efficiency considerations for Privateer investors, while also taking into consideration potential impacts on Tilray's public float," said Blue.

Privateer Holdings is a private equity firm that invests solely in legal cannabis and is Tilray's largest stakeholder as it controls roughly three-quarters of its outstanding shares. Thus far, the company has raised \$200 million to invest in cannabis brands.

Since Tilray completed its Nasdaq IPO in July of 2018 at \$17 per share, its shares have been on a rollercoaster course; they reached a 52-week high of \$300 last September before paring back gains.

READ: Tilray and Anheuser-Busch InBev enter partnership to research cannabis drinks

Just last month, Tilray entered a research partnership with Anheuser-Busch InBev SA (NYSE:BUD), the world's largest brewer.

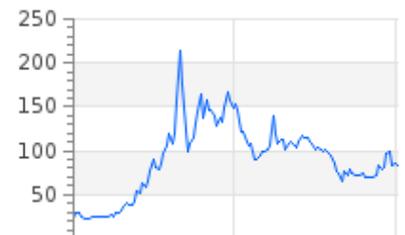
The new partnership will be forged via Anheuser's Canadian subsidiary Labatt Breweries while Tilray will get involved through its subsidiary High Park Company.

The two companies will each invest up to \$50 million to conduct research on non-alcoholic beverages containing THC (tetrahydrocannabinol) and CBD (cannabidiol), the cannabis derivatives.

Price: US\$77.2

Market Cap: US\$7257.18M

1 Year Share Price Graph



July 2018 October 2018 January 2019

Share Information

Code: TLRY

Listing: NASDAQ

52 week **High** **Low**
 \$300.00 \$20.10

Sector: Cannabis

Website: www.tilray.com

Company Synopsis:

Tilray Inc is a vertically-integrated and federally-licensed cannabis cultivator, processor and distributor based in British Columbia.

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The idea is that the investigative work will prepare the companies for the commercial launch of cannabis drinks.

Tilray focuses on medical cannabis research, cultivation, processing and distribution.

The Canadian pharmaceutical and cannabis company is headquartered in Nanaimo, British Columbia.

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