



TURNING POINT BRANDS, INC. PROVIDES CLARIFICATION REGARDING STANDARD GENERAL STOCK TRANSACTION WITH SDOI

NYSE **TPB**
\$31.62 ▼ \$-0.17
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Price is delayed by 15 mins

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LOUISVILLE, Ky.--(BUSINESS WIRE)-- Turning Point Brands, Inc. (NYSE:TPB), a leading provider of Other Tobacco Products ("OTP"), has issued a statement to provide background regarding a transaction by Standard General, L.P. related to Standard General's continuing beneficial ownership of Turning Point Brands common stock. Some media reports have not been complete in their reporting regarding that transaction. Standard General remains the largest beneficial owner of TPB common stock.

On November 25, 2016, Standard General entered into a contribution and exchange agreement to transfer its direct ownership of shares of Turning Point Brands common stock to a related company, Standard Diversified Opportunities Inc. (SDOI). That exchange transaction closed on June 1, 2017, with the result that Standard General now owns approximately 87.4% of SDOI common stock.

Through its control of SDOI, Standard General retains its beneficial ownership of TPB common stock. As of June 30, 2017, SDOI holds approximately 51.7% of TPB common stock outstanding. SDOI is a holding company that owns and operates subsidiaries in a variety of industries, including OTP, outdoor advertising, and insurance.

About Turning Point Brands, Inc.

Louisville, Kentucky-based Turning Point Brands, Inc. (NYSE:TPB) is a leading U.S. provider of Other Tobacco Products ("OTP"). TPB, through its three focus brands, Zig-Zag® in Smoking Products, Stoker's® in Smokeless Products and the Vapor Beast® distribution engine in NewGen Products, generates solid cash flow which it uses to finance acquisitions, increase brand support and strengthen its capital structure. TPB does not sell cigarettes.

More information is available at www.turningpointbrands.com.

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