

TURNING POINT BRANDS ANNOUNCES FILING OF FORM S-3 TO REPLACE AN EXPIRED SHELF REGISTRATION STATEMENT

NYSE **TPB****\$32.71** ▼ \$-0.1708/03/2020 04:00 PM EDT
Price is delayed by 15 mins

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LOUISVILLE, Ky.--(BUSINESS WIRE)-- Turning Point Brands, Inc. ("TPB") (NYSE: TPB), a leading provider of Other Tobacco Products ("OTP") and adult consumer alternatives, today announced that it has filed a shelf registration statement on Form S-3 with the U.S. Securities and Exchange Commission (SEC) to replace its previous shelf registration originally filed with the SEC on June 30, 2017 that expired on July 20, 2020.

There are no immediate plans to offer securities under the registration statement. The Company has maintained an active shelf registration for the last three years which was recently used in connection with an underwritten public offering of Company common stock by certain selling stockholders but otherwise unused for any primary offering.

"Today's shelf registration is part of our normal process of keeping SEC filings up to date," said Robert Lavan, TPB Chief Financial Officer. "While we have no intention at this time to raise capital in any form, we believe it is both a prudent and fiscally responsible corporate governance practice to have an active shelf registration that provides us with continued flexibility in our capital management."

The shelf registration statement has been filed with the SEC but has not yet been declared effective by the SEC. The securities being registered may not be sold, nor may offers to buy be accepted, until the registration statement becomes effective. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under its securities laws. Any offering of the securities covered under the shelf registration statements will be made solely by means of the prospectus included in the relevant registration statement and any applicable prospectus supplement issued with respect to any offering.

About Turning Point Brands, Inc.

Louisville, Kentucky-based Turning Point Brands, Inc. (NYSE: TPB) is a leading U.S. provider of Other Tobacco Products and adult consumer alternatives. TPB, through its focus brands 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 about the company is available at its corporate website, www.turningpointbrands.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements may generally be identified by the use of words such as "anticipate," "believe," "expect," "intend," "plan" and "will" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Many of these risks are contained in the "Risk Factors" and forward-looking statements disclosure in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. As a result, actual events may differ materially from those expressed in or suggested by the forward-looking statements. Any forward-looking statement made by TPB in this press release speaks only as of the date hereof. New risks and uncertainties come up from time to time, and it is impossible for TPB to predict these events or how they may affect it. TPB has no obligation, and does not intend, to update any forward-looking statements after the date hereof, except as required by federal securities laws.

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