



TURNING POINT BRANDS, INC. PRICES INITIAL PUBLIC OFFERING

NYSE **TPB**
\$31.62 ▼ \$-0.17
08/05/2020 04:00 PM EDT
Price is delayed by 15 mins

May 11, 2016

LOUISVILLE, Ky.--(BUSINESS WIRE)-- Turning Point Brands, Inc. ("TPB"), a leading provider of Other Tobacco Products, announced today the pricing of its initial public offering of 5.4 million shares of common stock at \$10.00 per share. The shares are expected to begin trading on the New York Stock Exchange ("NYSE") on May 11, 2016, under the ticker symbol "TPB" (NYSE:TPB).

The underwriters have been granted a 30-day option to purchase up to an additional 810,000 shares of common stock. The offering is expected to close on May 13, 2016, subject to customary closing conditions.

Cowen and Company, LLC, and FBR Capital Markets & Co. are acting as joint book-running managers for the offering, and the shares will be delivered to purchasers through the book entry facility of The Depository Trust Company.

This offering will be made only by means of a prospectus. A copy of the prospectus relating to this offering may be obtained from Cowen and Company, LLC, c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY, 11717, Attn: Prospectus Department, Phone (631) 274-2806; or from FBR Capital Markets & Co., c/o FBR Prospectus Department, 1300 North 17th Street, Suite 1400, Arlington, VA 22209, Phone (703) 312-9726, email prospectuses@fbr.com.

TPB provided the NYSE with additional information upon which the NYSE relied to list the common stock. Such information is included in TPB's original listing application and is available to the public upon request.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission (the "SEC"). Copies of the registration statement can be accessed through the SEC's website at www.sec.gov. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Turning Point Brands, Inc.

Louisville, Ky.-based Turning Point Brands, Inc. is a leading U.S. provider of Other Tobacco Products ("OTP"). Through widely recognized brands such as Zig-Zag®, Beech-Nut® and Stoker's®, the company markets smokeless products (chewing tobacco and moist snuff), smoking products (premium cigarette papers and cigar products), new generation electronic products (vaporizers and E-Liquids), and new generation non-nicotine, non-tobacco products sold through the new Primal™ brand.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws, including with respect to the proposed initial public offering. 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. 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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