



Turning Point Brands Launches Roadshow for Initial Public Offering

LOUISVILLE, Ky. (April 29, 2016) - Turning Point Brands, Inc. ("TPB"), a leading provider of Other Tobacco Products ("OTP"), which include premium cigarette papers, cigar products, chewing tobacco, moist snuff and new generation products, has launched a roadshow for its initial public offering of common stock (the "IPO"). TPB currently intends to use the net proceeds of the offering to repurchase certain outstanding securities of its subsidiary, reduce outstanding debt and pay offering-related fees and expenses.

TPB is offering 5.4 million shares of its common stock in the IPO. The underwriters have been granted a 30-day option to purchase up to an additional 810,000 shares of common stock. The IPO price is currently expected to be between \$13.00 and \$15.00 per share. The shares are expected to begin trading on the New York Stock Exchange (NYSE) under the ticker symbol "TPB."

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 preliminary 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 or by calling (703) 312-9726 or by emailing prospectuses@fbr.com.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. 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 smoking products (premium cigarette papers and cigar products), non-smoking products (chewing tobacco and moist snuff) and 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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Investment Community

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