

PYXUS SIGNS AGREEMENT WITH TURNING POINT BRANDS INITIATING PMTA PROJECT COLLABORATION

NYSE **TPB**
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An exclusive supply agreement was also announced

MORRISVILLE, N.C. & LOUISVILLE, Ky.--(BUSINESS WIRE)-- Pyxus International, Inc. (NYSE: PYX), a global value-added agricultural company, announced today its collaboration with Turning Point Brands, Inc. (NYSE: TPB), a leading U.S. provider of Other Tobacco Products (OTP) and adult consumer alternatives. The companies have chosen to share certain science-based research and testing data in order to form the foundation of some of their respective Premarket Tobacco Product Applications (PMTAs) prior to submission to the U.S. Food and Drug Administration (FDA). Additionally, the companies announced that Turning Point Brands has signed a supply agreement for its house brands of e-liquids, thereby expanding its existing relationship with Pyxus' joint venture, Purilum, LLC, a manufacturer of top-quality e-liquids, flavor concentrates and finished bottle products.

All tobacco products introduced or modified after February 15, 2007, require premarket authorization by FDA in order to be commercially marketed in the United States. Pursuant to FDA guidance, all PMTAs are due by May 12, 2020.

"We understand that in order to meet the rigorous requirements of the FDA, we need reputable, like-minded partners," said Pieter Sikkel, President, Chief Executive Officer and Chairman of Pyxus. "Turning Point Brands, which already has a strong relationship with our joint venture Purilum, LLC, has continually demonstrated their commitment to compliance and quality. We're pleased to be partnering with them to benefit our respective PMTAs."

The companies will share various costs and key data associated with extensive studies performed to support their respective PMTA submissions. In addition, Purilum currently provides the flavor formulations for some of TPB's next generation products.

"Purilum has earned a well-deserved reputation for excellence in flavor formulation and e-liquid production," said Graham Purdy, Chief Operating Officer of Turning Point Brands. "The quality and consistency of their products are exemplary, and we are excited to continue working with them, as well as Pyxus, over the decades to come."

"We are proud to be partnering with Turning Point Brands, a leader in the OTP space and an emerging leader in next generation products. This enhanced relationship will be positive for all parties," said Anthony Dillon, Senior Vice President of Global Specialty Products and Managing Director of E-liquids at Pyxus. "We are on track with the necessary research and testing needed for PMTA filings."

Both Pyxus and Turning Point Brands anticipate submission of their respective PMTAs on or before the May filing deadline.

About Pyxus International, Inc.

Pyxus International Inc. (NYSE:PYX) is a global agricultural company with 145 years' experience delivering value-added products and services to businesses, customers and consumers. Driven by a united purpose—to transform people's lives, so that together we can grow a better world—Pyxus International, its subsidiaries and affiliates, are trusted providers of responsibly sourced, independently verified, sustainable and traceable agricultural and consumer-driven products and ingredients. For more information, visit www.pyxus.com.

About Purilum

Purilum, LLC is a manufacturer of high-quality, consistent and science based e-liquid products. The company was founded on the principles of using the highest quality ingredients and the latest technological advancements to develop and deliver premium e-liquids for a consistent and reliable consumer experience while successfully operating in a highly regulated environment.

Purilum offers bottle, cartomizer and pod/cartridge filling and assembly services in its state-of-the-art facility in Greenville, North Carolina. The company's experienced flavorists create each flavor from the molecular level, and each final product is produced with quality and consistency. Purilum is a joint venture, owned equally by Pyxus International Inc. (NYSE: PYX) subsidiary, AOSP Investments, LLC, and IOTO USA. For more information, visit www.purilum.com.

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. 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. Please refer to TPB's most recent SEC filings for a list of factors that could cause these differences.

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