

TURNING POINT BRANDS MAKES STRATEGIC INVESTMENT IN WILD HEMPETTES LLC AND ENTERS INTO A NATIONAL DISTRIBUTION AGREEMENT

NYSE **TPB**
\$29.59 ▼ \$-0.76
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Price is delayed by 15 mins

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LOUISVILLE, Ky.--(BUSINESS WIRE)-- Turning Point Brands, Inc. ("TPB") (NYSE: TPB), a manufacturer, marketer and distributor of branded consumer products with active ingredients, today announced that it has acquired a 20% stake in Wild Hempettes LLC ("Wild Hempettes"), a leading manufacturer of hemp cigarettes under the WildHemp™ and Hempettes™ brands, with options to increase its stake to a 100% ownership position based on certain milestones. As part of the transaction, the Wild Hempettes joint venture was spun off from Crown Distributing LLC and formed as a vehicle for TPB to be the exclusive distributor of Hempettes™ to U.S. bricks and mortar retailers under a profit-sharing arrangement.

Wild Hemp was an early entrant into the hemp-CBD smoking market with its Hempettes™ branded cigarette, the leading 20-count pack hemp smoking product in the United States. The product is currently available in three popular styles: Original, Sweet and Pineapple Blaze. An additional Menthol SKU will be added to the brand line-up by the end of 2020.

"We are excited to have the ideal partner in Turning Point Brands to significantly scale our business," said Zain Meghani, Wild Hempettes LLC CEO. "The combination of our Hempettes™ product along with TPB's distribution presence in over 210,000 outlets in North America provides tremendous growth potential."

"We are delighted to add Hempettes™ to our expanding portfolio of products in the hemp and CBD market and widen its availability through our established base of customers," said Larry Wexler, TPB President and CEO. "As consumer adoption of CBD and smoking alternatives including hemp-CBD increases, we are well positioned to drive growth with a wide assortment of products catering to different customer preferences."

About Turning Point Brands, Inc.

Turning Point Brands (NYSE: TPB) is a manufacturer, marketer and distributor of branded consumer products with active ingredients through its iconic core brands Zig-Zag® and Stoker's®, and its emerging brands within the NewGen segment. TPB's products are available in more than 210,000 retail outlets in North America in addition to sites such as www.zigzag.com, www.nu-x.com and www.solacevapor.com. Please visit www.turningpointbrands.com for the latest news and information about TPB and its brands.

About Wild Hempettes LLC

Wild Hemp was established in Dallas, Texas in late 2018, and based on strong experience in cigarette manufacturing and know-how in sourcing, selecting and blending high quality hemp plant varieties, the Wild Hemp management and sales teams have been able to build national recognition for the Wild Hemp Hempettes™ brand by focusing on specialty and independent retail sales networks and through direct online selling to adult consumers. More information about the company is available at www.WildHemp.com.

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