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# TILT Holdings Inc. Announces Exclusive Contract to Manufacture and Distribute Airo Brands in Pennsylvania Through its Subsidiary, Standard Farms

*TILT Continues to Execute on its Brand and Cross-Selling Strategy, Partnering with One of Jupiter's First and Largest Clients to Launch AiroPro, AiroX and AiroPod Cartridges in Pennsylvania Market in Early Summer*

*Partnership Will Help Meet the State's Demand for Quality Vape Products, Which is the [Second-Largest Product Category](#) in the State with 35% Market Share*

PHOENIX, May 24, 2021 (GLOBE NEWSWIRE) -- [TILT Holdings Inc.](#) ("TILT" or the "Company") ([CSE: TILT](#)) ([OTCQX: TLLTF](#)), a global provider of cannabis business solutions that include inhalation technologies, cultivation, manufacturing, processing, brand development and retail, announced the expansion of its partnership with Airo Brands ("Airo"), a multi-state CPG company focused on proprietary inhalation products. Airo is one of Jupiter Research LLC's ("Jupiter") earliest customers, licensing exclusive Jupiter products since 2016 and collaborating on proprietary inhalation technologies. Through this broader partnership with TILT and its subsidiary Standard Farms PA, LLC ("Standard Farms"), Airo will look to enter the Pennsylvania market by early summer.

Airo is a leading cannabis inhalation brand, available in more than 1,250 dispensaries across the U.S. and Puerto Rico. According to Headset, Airo is the largest inhalation brand in Nevada and has been the monthly sales leader over the past year. Airo is also one of the top selling brands in several other markets, including Illinois, Colorado, Washington and Maryland. Jupiter will continue to provide its proprietary hardware for Airo's AiroPro and AiroX devices, as well as AiroPod cartridges, while Standard Farms will produce and fill high-quality cannabis oil for Airo's AiroPod cartridges to be sold at retailers across Pennsylvania, pending regulatory product approval.

"We are thrilled to bring a forward-thinking brand such as Airo to the Pennsylvania market," said Gary Santo, president of TILT. "This partnership not only delivers on TILT's brand strategy, but also demonstrates our ability to cross-sell existing customers of our plant touching and non-plant touching businesses by leveraging Jupiter's long-term inhalation technology license agreement with Airo to bring differentiated cannabis products to retailers in the state. As we continue to transition from a holding company to an operating company, we plan to engage all aspects of our organization to provide a collaborative B2B experience for multi-state operators, licensed producers and cannabis retailers."

"We are excited to announce our expanded partnership with TILT in Pennsylvania, which provides a great opportunity to broaden the synergies between Airo and TILT beyond our

successful and ongoing relationship with the Jupiter team,” added Airo CEO, Richard Yost. “To ensure Airo’s high quality standards are met at scale, we select one exclusive partner in each market we enter. Standard Farms’ production capabilities and distribution reach, coupled with our close relationship with Jupiter, made the partnership an easy decision.”

## **About TILT**

[TILT](#) helps cannabis businesses build brands. Through a portfolio of companies providing technology, hardware, cultivation and production, TILT services brands and cannabis retailers across 36 states in the U.S., as well as Canada, Israel, Mexico, South America and the European Union. TILT’s core businesses include [Jupiter](#), a wholly-owned subsidiary and leader in the vaporization segment focused on hardware design, research, development and manufacturing; and cannabis operations, [Commonwealth Alternative Care, Inc.](#) in Massachusetts, [Standard Farms](#) in Pennsylvania and [Standard Farms](#) in Ohio. TILT is headquartered in Phoenix, Arizona. For more information, visit [www.tiltholdings.com](http://www.tiltholdings.com).

## **Forward-Looking Information**

This news release contains forward-looking information based on current expectations. Forward-looking information is provided for the purpose of presenting information about management’s current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward looking information may include, without limitation, Standard Farms’ ability to successfully manufacture and distribute Airo products in Pennsylvania, the expected timing for Airo to enter the Pennsylvania market, the success of TILT’s brand strategy and cross-selling opportunities, anticipated regulatory product approval for AiroPod cartridges, the opinions or beliefs of management, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies and outlook of TILT, and includes statements about, among other things, future developments, the future operations, strengths and strategy of TILT. Generally, forward looking information can be identified by the use of forward looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. These statements should not be read as guarantees of future performance or results. These statements are based upon certain material factors, assumptions and analyses that were applied in drawing a conclusion or making a forecast or projection, including TILT’s experience and perceptions of historical trends, the ability of TILT to maximize shareholder value, current conditions and expected future developments, as well as other factors that are believed to be reasonable in the circumstances.

Although such statements are based on management’s reasonable assumptions at the date such statements are made, there can be no assurance that it will be completed on the terms described above and that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on the forward-looking information. TILT assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

By its nature, forward-looking information is subject to risks and uncertainties, and there are a variety of material factors, many of which are beyond the control of TILT, and that may cause actual outcomes to differ materially from those discussed in the forward-looking statements.

For additional information regarding forward-looking statements and their related risks, please refer to the “Risk Factors and Uncertainties” section in the Management Discussion and Analysis of the Company for the quarter and year ended on December 31, 2020, which is available on the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

The CSE has neither approved nor disapproved the contents of this news release.

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