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BrewDog helped Tilray lift quarterly revenue 23%.

The acquired brewer drove beverage sales to $101.5 million, making drinks 39.5% of first-quarter net revenue.

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Tilray Brands said Friday that its beverage business got a strong lift from BrewDog in the first quarter of fiscal 2027, helping push companywide sales higher even as management pointed to more cuts in its U.S. craft beer operations and another extension of a hemp-related ban.

According to figures reported by Brewbound, Tilray’s net revenue rose 23% from a year earlier to $257.1 million. Beverage revenue increased 82% year over year to $101.5 million. That means drinks made up about 39.5% of the company’s total net revenue for the quarter, a sign of how important the segment has become in Tilray’s broader business.

Brewbound reported that Tilray Chief Executive Irwin D. Simon credited the BrewDog acquisition with helping drive the gain in beverage sales. The result gives Tilray a clear boost at the start of its new fiscal year and adds to evidence that the company’s push into beer and other drinks is playing a larger role alongside its cannabis operations.

The stronger beverage performance did not remove pressure elsewhere in the portfolio. Brewbound reported that Tilray is preparing additional cuts in its craft beer business in the United States. The source material available did not detail which brands, breweries or jobs could be affected, but the move suggests the company is still trying to tighten costs and focus on the parts of its beer business that are growing faster or generating better returns.

That approach reflects a wider problem in the craft beer market. Many brewers have been dealing with uneven demand, rising costs for labor and materials, and a distribution environment that can favor larger brands with steadier sales. For a company with multiple labels across different price points and regions, that often leads to tougher decisions about where to invest and where to pull back.

Tilray’s update also included another extension of a ban tied to hemp, according to Brewbound. The available source text did not specify the jurisdiction or the exact products involved. Even without those details, the issue matters because hemp-derived beverages and related products have become an area of interest for companies across beer, spirits and cannabis that are looking for new growth channels.

The combination of strong gains from BrewDog and fresh cuts in craft beer is likely to be watched closely across the beverage business. It shows that acquisitions can quickly lift sales, but it also suggests that brand overlap, weak sell-through, cost pressure and distribution challenges can still force retrenchment. For brewers and other drinks companies, that may be a sign that scale helps, but does not fully shield operators from

a difficult market.

Tilray has spent recent years building out its beverage platform as it looks for growth beyond cannabis alone. Friday’s numbers suggest that strategy can deliver a sizable sales contribution when a new asset performs well. At the same time, the need for more trimming in craft beer and the continued uncertainty around hemp rules show that expansion into adjacent beverage categories still comes with operational and regulatory risk.

Investors and industry executives will now be looking for more detail on how much of the quarter’s growth came directly from BrewDog, what shape the additional craft cuts will take in the United States, and whether the hemp restriction is temporary or could keep delaying product plans in that part of the market.