



News Release

BAT announces Sanity Group investment

26 September 2022

Following today's announcement by one of Germany's leading cannabis companies, Sanity Group GmbH (Sanity Group), BAT, via one of its wholly owned group companies, has acquired a non-controlling minority stake in the company.

This investment is complementary to other recent investments made by BAT or BAT companies, most notably the strategic R&D collaboration established with Canada's Organigram Holdings Inc. announced in March last year. The stake in Sanity Group adds a European dimension to one of the many BAT explorations beyond nicotine.

Sanity Group, which is based in Berlin, has a well-established product portfolio of CBD consumer brands and medical cannabis brands. It also has a proven track record in the research, development and marketing of cannabis products.

Kingsley Wheaton, Chief Growth Officer at BAT, said: "Investing in Sanity Group is another example of BAT's ongoing work to explore numerous areas beyond nicotine, positioning BAT for future portfolio growth across a range of categories and geographies.

"We continue to transform our business, through better understanding of our current and future consumers, as part of our A Better Tomorrow purpose."

Notes to Editors

BAT has considered its obligations under applicable laws and regulations in undertaking this investment and has taken appropriate measures to ensure compliance with such laws.

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