

# Tilray stock soars 40% on UK supply deal with Grow Pharma

*The BC-based producer continues global expansion flurry since unveiling merger deal with Aphria*

VANCOUVER, BC, CANADA, February 10, 2021 /EINPresswire.com/ -- Shares of Tilray Inc. (Nasdaq: TLRY) continue to rally as the Canadian producer signed a medical cannabis supply deal in the United Kingdom.

Tilray stock climbed over 40 per cent to US\$42.35 when the Nasdaq closed on Tuesday.

The British Columbia-based operator says it will import product to U.K. medical cannabis distributor Grow Pharma to authorized patients in England, Scotland, Wales and Northern Ireland.

It's the fourth international supply deal Tilray's reported since the firm said it was combining operations with its rival [Aphria](#) Inc. (TSX: APHA) on Dec. 16.

Since the \$5 billion merger agreement was unveiled, shares in Tilray have surged 438 per cent. The new company will keep Tilray's name and trade under TLRY on the Nasdaq.

The companies say the deal will create a new leader in the global pot sector after it closes in the second quarter of 2021.

On Feb. 4, Tilray said its medical cannabis products were available in 17 countries around the world after inking a supply deal with Worldpharma Biotech to import product into Spain.

Tilray said last week it's the first company allowed to sell medical cannabis products in Portugal.

The firm says the Portuguese government awarded it the first national supply contract to sell pharmaceutical-grade weed from its GMP-certified facility based in the country.

Gaining market approval from the Portuguese national authority Infarmed was a big win, Tilray said, because it means more supply deals inside the European Union.

In January, the firm was selected by the French government to supply medical cannabis from its Portuguese facility as part of an 18–24 month experiment in France.

Aphria is also eyeing the growing European medical market. The firm owns a major pharmaceutical distribution business inside Germany, CC Pharma, which signed a contract last month to start selling Aphria's medical cannabis brand there.

Aphria said Monday it promoted its chief strategy officer and consumer packaged goods veteran, Denise Faltischek, to lead its German operations. The company remains on track to be the first licensed medical cannabis producer in Germany, according to a statement.

Original post found here: <https://mugglehead.com/tilray-stock-soars-40-on-uk-supply-deal-with-grow-pharma/>

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