

Texas' Revolver Brewing to be Acquired by Cannabis Company

Tilray Brands to Acquire Revolver Brewing and Other Craft Breweries

If you've visited any Texas supermarket or beverage emporium recently, you've likely come across cans of beer from Revolver Brewing. This Granbury-based brand, located about 40 miles southwest of Fort Worth, has become one of the state's most successful names in craft beer. Now, it's poised for a change in ownership.

Tilray Brands Expands Its Craft Beer Portfolio

On August 13, Tilray Brands, a company known for its medical cannabis products, announced that it has entered into a definitive agreement to purchase Revolver Brewing along with three other prominent beer brands from Molson Coors Beverage Company. The other brands included in the deal are Atwater Brewery from Detroit, Hop Valley Brewing Company in Eugene, Oregon, and Terrapin Beer Co. of Athens, Georgia. While the financial terms of the deal have not been disclosed, the transaction is expected to be finalized by the end of August.

A Strategic Shift Toward Craft Beer

Tilray, founded in 2013 and originally focused on medical cannabis, has been showing increased interest in the craft beer market in recent years. Once the acquisition is complete, Tilray will own 20 U.S. breweries, making it the fourth-largest craft brewing company in the country. This move marks a significant step in Tilray's expansion strategy.

"Tilray Brands is proud to be driving the most compelling and unique growth story in the craft beer industry. With the acquisition of these four craft breweries from Molson Coors, we are marking another strategic milestone in Tilray Brands' growth plan," stated Irwin D. Simon, Tilray's Chairman and CEO, in a press release. "Our team's expertise in operational excellence will enable us to unlock the full potential of these brands and businesses."

Revolver Brewing's Legacy

Revolver Brewing was established in 2012 by University of Texas alumnus Rhett Keisler and veteran brewer Grant Wood. Their mission was to create balanced, highly drinkable beers, a goal they achieved with the introduction of their flagship golden ale, Blood and Honey. This beer, brewed with blood orange peel and Texas honey, quickly gained acclaim within the craft beer community.

In 2016, MillerCoors, through its Tenth and Blake Beer Company division, purchased Revolver Brewing from its founders. However, in 2020, Keisler and Wood stepped down from their roles.

MillerCoors Shifts Focus Away from Craft Beer

For MillerCoors, the sale of Revolver Brewing comes as the company shifts its focus away from craft beer to concentrate on its national macro-brewed brands. Despite this change, Revolver's distribution reach, spanning around 12,000 locations across Texas, Louisiana, and Oklahoma, ensures that the brand remains a significant player in the market.

Tilray's Vision for Revolver Brewing

Tilray's CEO, Irwin D. Simon, has expressed enthusiasm for the potential growth opportunities in Texas. "As we move forward, we will leverage our extensive expertise in product innovation and distribution to unlock the full potential of these brands, strengthen their sales and operations, and expand their reach into key markets across the U.S.," Simon said.

With this acquisition, Tilray Brands is not just buying breweries; it's investing in the future of craft beer in the United States. As the craft beer market continues to evolve, Revolver Brewing and the other brands under Tilray's umbrella are poised to play a significant role in shaping its future.

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