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Innovative partnership for Ploom and Japan Tobacco International / JTI to take minority share in Ploom

Geneva, Switzerland / San Francisco, California (ots) -

Japan Tobacco International (JTI) and Ploom announced today that they have entered into a strategic agreement. Under the exclusive long-term cooperation agreement, JTI will commercialize Ploom's new generation smoking alternative products outside the United States. As part of the agreement, JTI has taken a minority stake in Ploom.

Founded in 2007 and based in San Francisco, Ploom designs and develops pocket-sized smoking devices that heat tobacco contained in pods to a constant temperature, vaporizing nicotine and flavor without burning the materials or producing smoke. Ploom was originally developed by Adam Bowen and James Monsees while graduate students at Stanford University.

"Anticipating consumers' expectations is what JTI does best," said Frits Vranken, Senior Vice President for Business Development at JTI. "We are convinced that products sold under this agreement will be received with enthusiasm by smokers seeking an alternative to cigarettes and conventional tobacco products."

"Ploom has a unique product, in-house engineering and excellent technical and design capabilities," said James Monsees, Chief Executive Officer of Ploom. "We are very pleased to partner with JTI as their deep expertise, global distribution networks and capital resources will enable us to enter our next phase of growth and capitalize on global expansion opportunities."

JTI is the international tobacco business of its parent, Japan Tobacco Inc. (JT), a leading international tobacco company with products sold in 120 countries. Detailed commercial information will be available to JTI trade partners in relevant markets in due time.

Ploom management will remain in place and continue to operate Ploom as a separate company.

Further information can be found on the companies' websites at www.ploom.com and www.jti.com

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