



**FOR IMMEDIATE RELEASE**

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**U.S. Tobacco Cooperative Inc. Files for Chapter 11 Protection to Fulfill Short-Term Grower Contracts and Reorganize for the Future**

**Raleigh, N.C.** – Today, U.S. Tobacco Cooperative Inc. (USTC) took the extraordinary step to file for Chapter 11 protection in Federal Court for the sole purpose of meeting short-term contractual obligations to member-growers during crop season 2021.

“This filing provides us the best way possible to meet our short-term obligations and plan for the future,” said Oscar J. House, CEO and President of U.S. Tobacco Cooperative. “In no way does this action reflect on the health of the organization and its ability to continue operations well into the future. In fact, this action is in response to the uncertainty presented by the ongoing class action litigation brought against us in 2005. Rest assured that our obligations to our member-growers, employees, suppliers and customers have always been and will continue to be our highest priority and concern.”

As a result of this proactive filing, USTC intends to satisfy obligations to its 550+ member-growers and 200+ employees, and suppliers and customers will continue to receive the exceptional service and products the organization is known for across the globe. This filing will allow USTC to reorganize and restructure to honor commitments to stakeholders and ensure the organization’s sustainable future.

**About U.S. Tobacco Cooperative Inc.**

U.S. Tobacco Cooperative Inc. (USTC) is a grower owned marketing cooperative located in Raleigh, North Carolina. The cooperative processes U.S. flue-cured tobacco grown by its 550+ member-growers in Florida, Georgia, South Carolina, North Carolina, and Virginia. Member-grower tobacco is processed and sold as raw materials to cigarette manufacturers worldwide. Subsidiaries of USTC include U.S. Flue-Cured Tobacco Growers (USFC), Premier Manufacturing, Franchise Wholesale (d/b/a Wildhorse Distributing), Big South Distribution, and King Maker Marketing, Inc. USTC, through its subsidiaries also produces consumer products for the U.S. market under brand names of Wildhorse, 1839, Manitou, Shield, 1st Class, Ultra Buy and Traffic.

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