

SUPREME COURT OF THE STATE OF DELAWARE

ITG Brands, LLC v. Reynolds American Inc. and R.J. Reynolds Tobacco Company

ITG Brands · No. 204, 2025 · Decided December 15, 2025

SUMMARY

The Delaware Supreme Court affirmed the Court of Chancery's judgment in favor of Reynolds American Inc. and R.J. Reynolds Tobacco Company. The court adopted the reasoning of the Court of Chancery's memorandum opinions dated September 30, 2022, October 2, 2023, and March 3, 2025.

CASE DETAILS

COURT	Supreme Court of the State of Delaware
WRITING FOR THE COURT	Chief Justice Seitz; Justice Valihura; Justice Traynor; Justice Legrow; Justice Griffiths
JURISDICTION	Supreme Court of the State of Delaware
DECIDED	December 15, 2025
DOCKET	204, 2025
DISPOSITION	affirmed
PROCEDURAL POSTURE	Appeal by the plaintiff below from a judgment of the Court of Chancery of the State of Delaware.
PRECEDENTIAL VALUE	published
PARTIES	ITG Brands, LLC v. Reynolds American Inc., R.J. Reynolds Tobacco Company

TOPICS

- appellate procedure
- commercial litigation
- contracts

PRACTICE AREAS

- commercial litigation
- contracts
- appellate procedure

QUESTIONS PRESENTED

- Whether the judgment of the Court of Chancery should be affirmed.

FACTUAL BACKGROUND

The order does not state the underlying facts. It references the Court of Chancery's memorandum opinions dated September 30, 2022, October 2, 2023, and March 3, 2025, but does not summarize their factual findings.

PROCEDURAL HISTORY

ITG Brands, LLC appealed a judgment of the Delaware Court of Chancery in C.A. No. 2017-0129. After considering the parties' briefs, oral argument, and the appellate record, the Delaware Supreme Court affirmed the judgment on the basis of and for the reasons stated in the Court of Chancery's memorandum opinions dated September 30, 2022, October 2, 2023, and March 3, 2025.

DISPOSITION

affirmed

OPINION

PER CURIAM.

IN THE SUPREME COURT OF THE STATE OF DELAWARE ITG BRANDS, LLC § § No. 204, 2025 Plaintiff Below, § Appellant, § Court Below—Court of Chancery § of the State of Delaware v. § § C.A. No. 2017-0129 REYNOLDS AMERICAN INC., § and R.J. REYNOLDS TOBACCO § COMPANY, § § Defendants Below, § Appellees. § Submitted: December 3, 2025 Decided: December 15 2025 Before SEITZ, Chief Justice; VALIHURA, TRAYNOR, LEGROW and GRIFFITHS, Justices, constituting the Court en banc.

ORDER This 15th day of December, 2025, after consideration of the parties' briefs, the argument of counsel, and the record on appeal, it appears to the Court that the judgment of the Court of Chancery should be affirmed on the basis of and for the reasons stated in its memorandum opinions dated September 30, 2022, October 2, 2023, and March 3, 2025. NOW, THEREFORE, IT IS ORDERED that the judgment of the Court of Chancery be AFFIRMED.

BY THE COURT: /s/ Gary F. Traynor Justice