



The Simply Good Foods Company Announces CFO Succession Plan

January 28, 2025

DENVER, Jan. 28, 2025 (GLOBE NEWSWIRE) -- The Simply Good Foods Company (Nasdaq: SMPL) ("Simply Good Foods," or the "Company"), a developer, marketer and seller of branded nutritional products under the Quest, Atkins and OWYN brands, today announced a Chief Financial Officer ("CFO") succession plan.

Shaun P. Mara, CFO, has announced his decision to retire effective July 3, 2025. Mara has served in a variety of roles with the Company since 2017, including as CFO since 2022. Christopher J. Bealer will join the Company on April 1, 2025, as Senior Vice President of Finance, and is expected to succeed Mara as CFO upon Mara's retirement. Bealer will report to President and Chief Executive Officer Geoff E. Tanner.

Bealer has almost 23 years of experience in consumer packaged goods and consumer durables in North America and Global markets. In his most recent executive leadership position as EVP Corporate Controller at Reckitt Benckiser Group PLC ("Reckitt"), Bealer leads a global team of over 600 employees accountable for global controls, financial shared services, group reporting and accounting, as well as leading the functional operating model transformation. Prior to his current and prior roles at Reckitt, Bealer served as Regional CFO for Whirlpool Corporation for both the North American and Europe, Middle East and Africa (EMEA) businesses. Earlier in his career, Bealer also held finance roles with increasing responsibilities at Big Heart Pet Brands, Del Monte Foods, and H.J. Heinz Company.

Addressing Mara's pending retirement, Tanner said, "Shaun has been an instrumental partner to me in my first eighteen months as CEO, as both a strategic thought partner and phenomenal financial executive, and I wish him continued success in retirement. In addition, I am excited to welcome Chris to Simply Good Foods and to leverage his unique experience and leadership. Like Shaun, Chris brings extensive financial, strategic, and operating experience, and I am confident our detailed transition plan over the coming months will position both Chris and Simply Good Foods for success."

James M. Kilts, Chairman of the Board, added, "Shaun's leadership through the chapters of Simply Good Foods' evolution has been instrumental in getting us to where we are today. We are poised for future success thanks to Shaun's contributions, and we thank him for his continued leadership and support in facilitating a seamless transition." Kilts continued, "We are pleased to welcome Chris following a thoughtful succession planning process to identify Simply Good Foods' next CFO. Dave West, Geoff Tanner and I know Chris quite well from our work together at Del Monte Foods, where Chris was a key member of the senior leadership team that created Big Heart Pet Brands. Chris then worked closely with Dave and Geoff to drive world class performance in the Big Heart Pet Brands business. The Board is excited that Chris will be key member of the management team to continue Simply Good Foods' future growth and financial stewardship."

About The Simply Good Foods Company

The Simply Good Foods Company (Nasdaq: SMPL), headquartered in Denver, Colorado, is a consumer packaged food and beverage company with an ambitious goal to raise the bar on what food can be with trusted brands and innovative products. Our product portfolio consists primarily of protein bars, ready-to-drink (RTD) protein shakes, sweet and salty snacks, and confectionery products marketed under the Quest, Atkins, and OWYN brands. We are a company that aims to lead the nutritious snacking movement and is poised to expand our healthy lifestyle platform through innovation, organic growth, and investment opportunities in the "better for you" food space. To learn more, visit thesimplygoodfoodscompany.com.

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Forward Looking Statements

Certain statements made herein are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by or include words such as "will", "expect", "intends" or other similar words, phrases or expressions. These statements relate to future events or our future financial or operational performance and involve known and unknown risks, uncertainties and other factors that could cause our actual results, levels of activity, performance or achievement to differ materially from those expressed or implied by these forward-looking statements. We caution you that these forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. You should not place undue reliance on forward-looking statements. These statements reflect our current views with respect to future events, are based on assumptions and are subject to risks and uncertainties. These risks and uncertainties relate to, among other things, our ability to achieve our estimates of OWYN's net sales and Adjusted EBITDA and our anticipated synergies from the OWYN Acquisition, our net leverage ratio post-acquisition, our Adjusted EPS post-acquisition, our ability to maintain OWYN personnel and effectively integrate OWYN, our operations being dependent on changes in consumer preferences and purchasing habits regarding our products, a global supply chain and effects of supply chain constraints and inflationary pressure on

us and our contract manufacturers, our ability to continue to operate at a profit or to maintain our margins, the effect pandemics or other global disruptions on our business, financial condition and results of operations, the sufficiency of our sources of liquidity and capital, our ability to maintain current operation levels and implement our growth strategies, our ability to maintain and gain market acceptance for our products or new products, our ability to capitalize on attractive opportunities, our ability to respond to competition and changes in the economy including changes regarding inflation and increasing ingredient and packaging costs and labor challenges at our contract manufacturers and third party logistics providers, the amounts of or changes with respect to certain anticipated raw materials and other costs, difficulties and delays in achieving the synergies and cost savings in connection with acquisitions, changes in the business environment in which we operate including general financial, economic, capital market, regulatory and geopolitical conditions affecting us and the industry in which we operate, our ability to maintain adequate product inventory levels to timely supply customer orders, changes in taxes, tariffs, duties, governmental laws and regulations, the availability of or competition for other brands, assets or other opportunities for investment by us or to expand our business, competitive product and pricing activity, difficulties of managing growth profitably, the loss of one or more members of our management team, potential for increased costs and harm to our business resulting from unauthorized access of the information technology systems we use in our business, expansion of our wellness platform and other risks and uncertainties indicated in the Company's Form 10-K, Form 10-Q, and Form 8-K reports (including all amendments to those reports) filed with the U.S. Securities and Exchange Commission from time to time. In addition, forward-looking statements provide the Company's expectations, plans or forecasts of future events and views as of the date of this communication. Except as required by law, the Company undertakes no obligation to update such statements to reflect events or circumstances arising after such date and cautions investors not to place undue reliance on any such forward-looking statements. These forward-looking statements should not be relied upon as representing the Company's assessments as of any date subsequent to the date of this communication.



Source: Simply Good Foods USA, Inc.