Fourth Quarter Fiscal Year 2026

October 27, 2026

Disclaimer

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 operations being dependent on changes in consumer preferences and purchasing habits regarding our products, a global supply chain and effects of supply chain constraints, inflationary pressure and tariffs on us and our contract manufacturers, our ability to continue to operate at a profit or to maintain our margins, 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 due to tariffs or other 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 effect pandemics or other global disruptions on our business, financial condition and results of operations, the loss of one or more members of our management team, potential for increased costs, the harm to our business resulting from unauthorized access of the information technology systems we use in our business, 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.

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This presentation includes certain financial measures not presented in accordance with generally accepted accounting principles ("GAAP") including, but not limited to, EBITDA, Adjusted EBITDA and certain ratios and other metrics derived there from and Adjusted Diluted EPS. These non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income, earnings per share, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that the presentation of these measures may not be comparable to similarly-titled measures used by other companies. Reconciliations of these non-GAAP measures to the most directly comparable GAAP measures are set forth in the Press Release dated October 27, 2026. We believe (i) these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to the financial condition and results of operations of the Company to date; and (ii) that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends in and in comparing financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. These non-GAAP financial measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures.

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The parties claim no rights in or to such marks and related marks, nor any endorsement or approval or any message herein by such third parties.

SIMPLY GOOD



Joe Scalzo

President and Chief Executive Officer

Key Messages

FY26: Taking Decisive Action to Reset the Business

- Improved cost structure, overhauled marketing on all brands, and aligned organization on focused set of priorities

FY27: Restore Economic Foundation And Rebuild Brand Momentum

- Leaner, more focused, financially stronger company
- FY27 plan materially improves the economics of our business
- New marketing strategies & plans to strengthen consumer connection with brands
- Re-invest portion of margin recovery in marketing to accelerate brand turnaround

We Expect FY27 Net Sales and Adjusted EBITDA Performance to Improve as Year Progresses

- FY27 gross margins moving towards 40%; Marketing investment increasing; Adjusted EBITDA Margin approaching our long-term aspiration of 20%
- 2H performance expected to be materially better than the 1H

Maintaining long-term growth algorithm; Though our turnaround will take time

[1]*Adjusted EBITDA is a non-GAAP financial measure. Please refer to "Reconciliation of EBITDA and Adjusted EBITDA" in the earnings release dated October 27, 2026*

Too Early to Assess Impact of New Commercial Initiatives

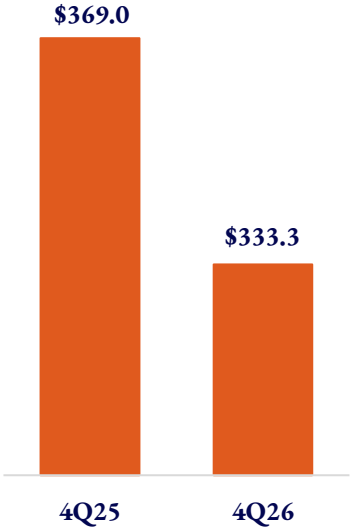
Though we see several encouraging indicators:

- Successfully executed near double-digit price increase to fuel reinvestment in brands
- New marketing programs In Place Across All Three Brands
- Overhauled New Product Pipeline With Deeper Understanding of Consumer Needs, Focused on Bigger, Better Opportunities
- Organizational Clarity Around Priorities and Focus on High-Quality Execution

Q4 2026: By the Numbers

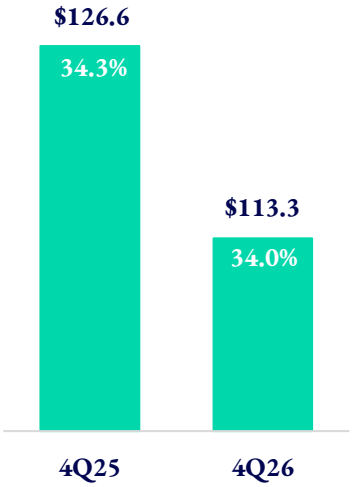
Reported Net Sales[1]

-9.7% YOY Decline



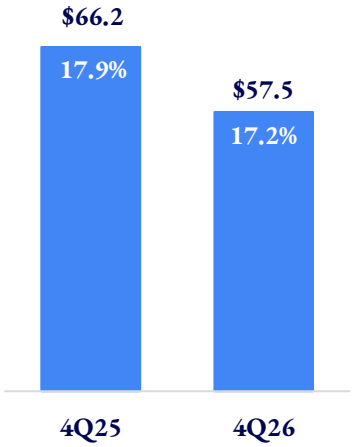
Gross Profit (GAAP) (Gross Margin)

30 bps Decline

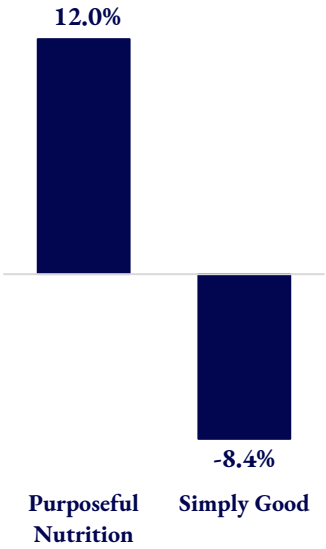


Adjusted EBITDA[1,2]

-13.2% YOY Decline



Retail Takeaway[3] (13 Weeks Ended 8/29/26)



[1]Unaudited financial information for the 13-weeks ended August 29, 2026, and 13-weeks ended August 30, 2025; [2]Adjusted EBITDA is a non-GAAP financial measure. Please refer to "Reconciliation of EBITDA and Adjusted EBITDA" in the earnings release dated October 27, 2026. [3]Combined MULO++C and unmeasured channel company estimates for the 13-week and 52-week period ending August 29, 2026 Note: Dollar amounts in millions; Bars / graphs not to scale

Quest Update

Quest Q4 retail takeaway declined 2.1%[1] relative to +1.4% in Q3

- Total brand Household Penetration increased 50 bps year over year to 20.2%[2]

Salty performing well as consumers seek 'better-for-you' salty snacks

- Salty consumption grew about 13% in the fourth quarter
- Recent innovation (Dill Pickle Chips) driving new consumers to the brand
- Household penetration rates for Quest Salty are around 11%[2]

Bar consumption pressured of late, impacting total brand buy rate

- Bar consumption declined by roughly 6%, including an incremental club rotation, in-line with Q3 performance

Reaccelerating growth in our core business remains our highest priority

- New 'Feed Your Athlete' creative focusing on 'Performance Maxxers' began airing in September
- Campaign designed to sharpen the brand message and create a more consistent platform across bars and salty
- Prioritizing our salty and bar business with new, more competitive communication, and an increased investment level to recruit new consumers and drive buy rate

QUEST NUTRITION™

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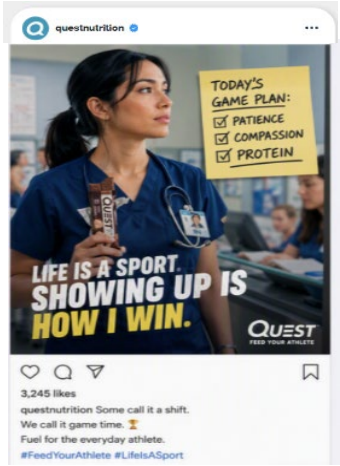
[1]Combined MULO++C and unmeasured channel company estimates for the 13-week period ending August 29, 2026
[2]Household Penetration 52W rolling Panel Data as of 8/31/2026

Quest Creative: Feed Your Athlete



TV / STREAMING

DIGITAL – SOCIAL & INFLUENCER





EXPERIENTIAL / IN REAL LIFE

Modern life is a contact sport.
Daily life demands us to be at the top of our game.
Athlete-Worthy Nutrition for everyday wins.

QUEST NUTRITION™

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Atkins Update

Atkins Q4 retail takeaway declined 22.6%[1]; roughly in-line with Q3

- Total brand Household Penetration declined approximately 210 bps year over year to 8.3%[2]
- Buy rate of core consumers has remained resilient

Combination of factors contributed to brand's recent decline

- Has not received the proper level of marketing support and messaging became less consistent
- Ability to recruit new users weakened leading to slower velocities

We believe there is meaningful role for Atkins in a GLP-1 world

- Consumers seek convenient nutrition that supports weight-management goals

Launched 'Atkins Is Metabolism Changing Nutrition' in September

- Campaign focused on the 23 million U.S. adults that are GLP-1 Lapsed users[3]
- Atkins' nutritional approach scientifically proven to change metabolism
- New creative highlights the true emotion surrounding the fear of regaining the weight after GLP-1 use
- We have harmonized all aspects of the campaign, including an updated website, social, and influencer assets
- Innovation is also focused on serving these consumers, including our new whipped bar product

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ATKINS

[1]Combined MULO++C and unmeasured channel company estimates for the 13-week period ending August 29, 2026; [2]Household Penetration 52W rolling Panel Data as of 8/31/2026; [3]KFF Survey, November 2025

Atkins Creative: Metabolism Changing Nutrition

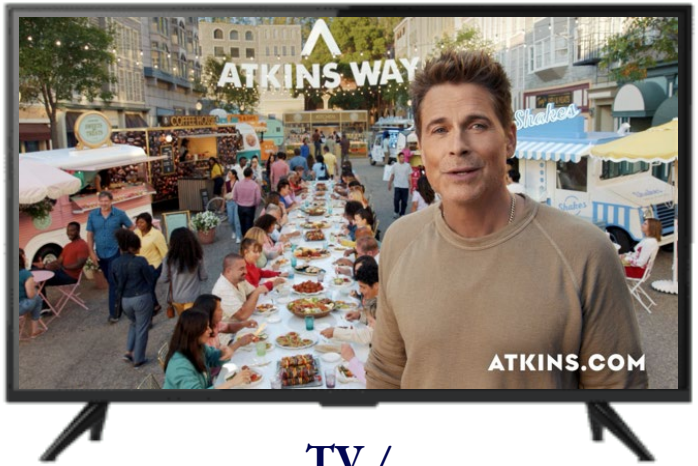




DIGITAL ASSETS



SOCIAL & INFLUENCER



TV / STREAMING

Atkins Can Help You Keep the Weight Off.

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ATKINS

OWYN Update

OWYN Q4 retail takeaway declined 7.0%[1] versus a decline of 1.3% last quarter

- Total brand Household Penetration declined approximately 30 bps year over year to 4.0%[2]
- Core products grew high-single digits in the period[1,3]

Household penetration has significant potential for growth

- Recent segmentation work indicates approximately 18% of U.S. households are actively seeking functional nutritional benefits such as plant-based protein and clean-label ingredients

Creative anchored on new tagline 'Every Ingredient Earns Its Place'

- Focused on 'Passionate Architects' or those consumers who care deeply about what goes into the products - looking for brands that share their commitment to transparency, quality ingredients and purposeful nutrition
- Refreshed creative assets, including new tv spots, retailer website content, and digital banner ads
- Expanding streaming TV investment against targeted consumer, re-engaging influencers with new tiered strategy – including increased paid social

[1]Combined MULO++C and unmeasured channel company estimates for the 13-week period ending August 29, 2026
[2]Household Penetration 52W rolling Panel Data as of 8/31/2026
[3]Core products include Chocolate, Vanilla 20g, 32g RTDs, 30g and 20g powders, excludes Costco rotation

OWYN Creative: Every Ingredient Earns Its Place

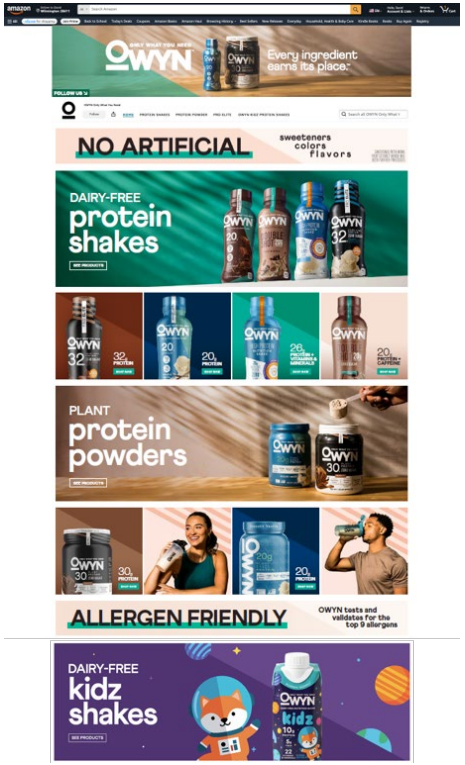


TV / STREAMING

Focus on clean label.
Focus on allergen friendly.



RETAILER / BANNER ADS



ONLY WHAT YOU NEED OWYN

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Confidence in Returning to Long-Term Algorithm Over Time

Compete in a strong, growing category critical across retail channels

- Supported by long-term consumer trends around health, wellness and convenient nutrition

We have built a best-in-class company

- Developed strong capabilities in marketing, sales, and R&D that enable us to drive innovation and profitable growth

Asset-light business model built for scale

- Flexible operating model supports attractive margins and cash generation
- Allows for efficient use of capital toward innovation, marketing and growth opportunities

Strong portfolio of brands that address distinct consumer needs and occasions

Strong Portfolio of Brands in Attractive Category

Portfolio of Brands with distinct positioning and consumer targets

FOCUSED INVESTMENT

QUEST NUTRITION — **Bars & Salty**

ATKINS — **Core RTDs and Bars**

OWYN (ONLY WHAT YOU NEED) — **Core Flavors (20g/32g RTDs, Powders)**

*All brands will focus on **core segments** and **top of funnel marketing***

INSIGHT LED TARGETING

Performance Maxxers
- Health & wellness as path to best selves
- Focus on superior nutrition & craveable taste

23M Lapsed GLP-1 Users
- High overlap between Atkins buyers and GLP-1 users
- Looking to maintain weight loss

Passionate Architects
- Prioritize health and wellness
- Seeking plant protein &/or allergen friendly

*All brands leverage **ROI tracking & investment optimization***

TAILORED MESSAGING

Feed Your Athlete



Metabolism Changing Nutrition



Every Ingredient Earns Its Place



*All brands leverage **new campaigns & messaging***

Supported by strong capabilities and asset-light operating model

Source: GLP-1 Data from KFF Survey, November 2025



Chris Bealer

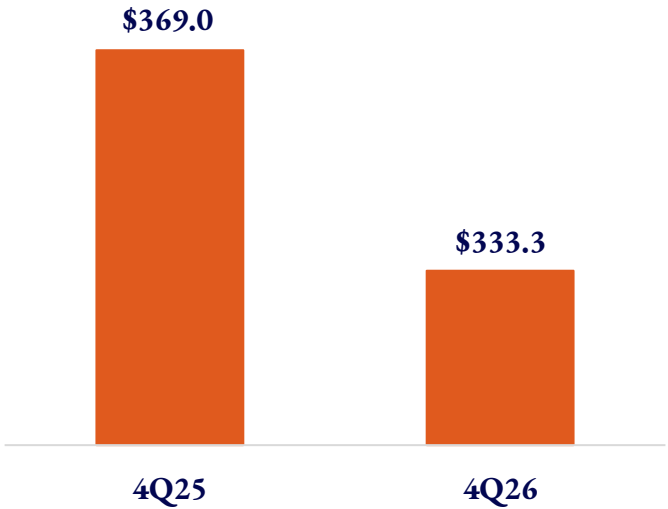
Chief Financial Officer

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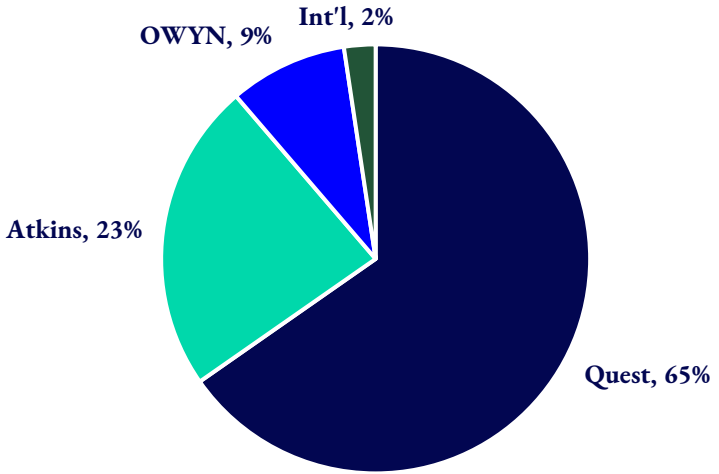
Q4 2026 Net Sales Breakdown

Reported Net Sales[1]

-9.7% YOY Decline



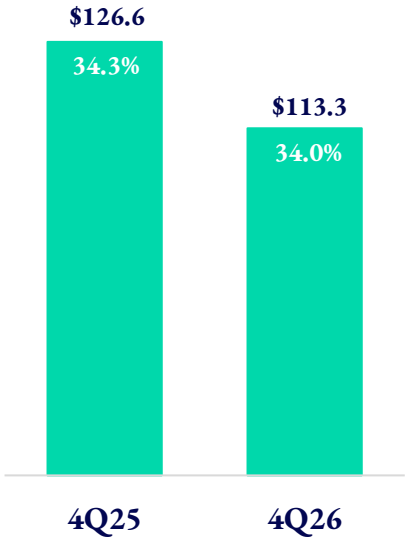
Reported Net Sales Breakdown, by Brand[1]



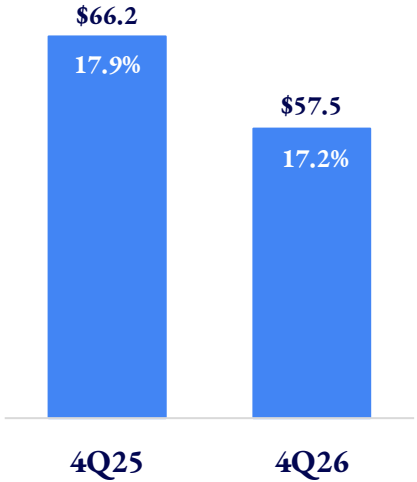
[1]*Unaudited financial information for the 13-weeks ended August 29, 2026, and 13-weeks ended August 30, 2025; Note: Dollar amounts in millions; Bars / graphs not to scale, numbers may not add due to rounding*

Q4 2026 Profitability Detail

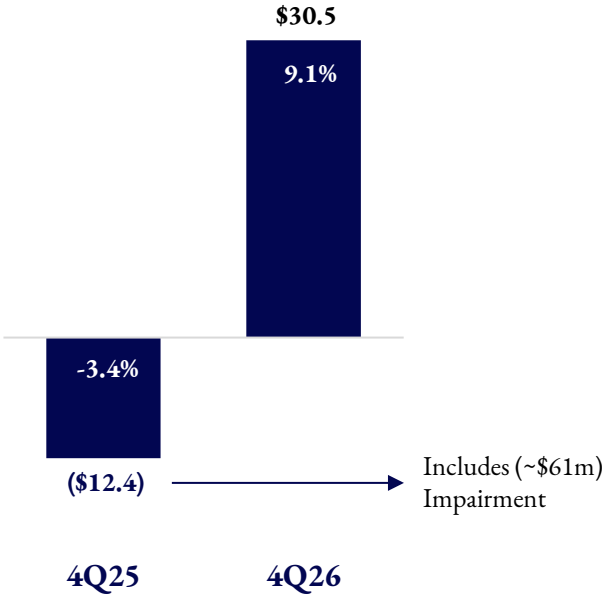
Gross Profit (GAAP) [1]
(Gross Margin)



Adjusted EBITDA[1,2]
(Adjusted EBITDA Margin)



Net Income (Loss) [1]
(% of Net Sales)



[1]Unaudited financial information for the 13-weeks ended August 29, 2026, and 13-weeks ended August 30, 2025; [2]Adjusted EBITDA is a non-GAAP financial measure. Please refer to "Reconciliation of EBITDA and Adjusted EBITDA" in the earnings release dated October 27, 2026. Note: Dollar amounts in millions; Bars / graphs not to scale

Cash Flow & Capital Allocation Priorities

Strong Cash Position

- Cash of $138.4 million versus cash of $98.5 million in the prior year
- Cash flow from operations of $181.0 million versus $178.5 million in the prior year

Maintaining a flexible and prudent capital structure

- Spent roughly $50 million dollars on debt reduction in the Q4 period
- Net Debt to Adjusted EBITDA ratio[1] remains favorable at 0.9x
- Allows for financial flexibility in dynamic consumer environment

Have returned significant cash to shareholders via share repurchase

- Repurchased 11.7 million shares for approximately $213 million in FY 2026 at ~$18
- Approximately $141 million remains on current repurchase authorization

Reinvesting in growth opportunities in our brands

- Our first priority for capital continues to be investing in our operational needs
- Capital expenditures are expected to be $15 to $20 million in Fiscal 2027
- Long-term flexibility on best uses of capital

[1] Net Debt to Adjusted EBITDA is a non-GAAP financial measure which Simply Good Foods defines as the total debt outstanding under our credit agreement with Barclays Bank PLC and other parties ("Credit Agreement"), reduced by cash and cash equivalents, and divided by the Company's trailing twelve months Adjusted EBITDA, as previously defined. The Company does not provide a forward-looking reconciliation of Adjusted EBITDA to Net Income, the most directly comparable GAAP financial measures, expected for fiscal year 2027, because we are unable to provide such a reconciliation without unreasonable effort due to the unavailability of reliable estimates for certain components of consolidated net income and the respective reconciliations, and the inherent difficulty of predicting what the changes in these components will be throughout the fiscal year. As these items may vary greatly between periods, we are unable to address the probable significance of the unavailable information, which could significantly affect our future financial results.

Fiscal Year 2027 & Q1 2027 Outlook

Restoring Our Economic Foundation and Improving Brand Momentum: 2H Metrics > 1H

	Fiscal 2027 Outlook	Q1 2027 Outlook	Comments
Net Sales Growth	13% to 17% Decline	19% to 22% Decline	Reflects current consumption trends, pricing impact and distribution losses, 2H > 1H
Gross Margin % (GAAP)	+250 to 300 bps YOY	+~100 bps YOY	Reflects pricing benefit, productivity initiatives; lower one-time costs, 2H > 1H
Adjusted EBITDA Growth	9% to 14% Decline	28% to 33% Decline	Reflects incremental investment in marketing Adjusted EBITDA & Adj. EBITDA Margin 2H > 1H
Interest Expense	$18 to $20 Million		
Capital Expenditures	$15 to $20 Million		

Q&A

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