Simply Good Foods Announces Cost Savings Initiatives and Leadership Changes as Part of Ongoing Strategic Evolution

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DENVER, April 21, 2026 (GLOBE NEWSWIRE) -- The Simply Good Foods Company (NASDAQ: SMPL) ("Simply Good Foods" or the "Company"), a leader in the Nutritional Snacking category, today announced cost savings and corporate realignment initiatives to position the business for its next phase of growth.

"We have taken a clear-eyed assessment of the business to identify areas for enhancing our performance to set a foundation for a go-forward model to return the business to a compelling growth trajectory," said Joe Scalzo, President and Chief Executive Officer of Simply Good Foods. "While our portfolio of powerful brands remains well-positioned in a growing sector, the actions announced today are designed to simplify our structure and enhance our flexibility to compete at the pace demanded by today's consumer."

Cost Savings and Realignment Initiatives
As previewed on the Company's most recent earnings call, the Company today announced cost savings and realignment initiatives aimed at streamlining the organization, driving faster decision making, focusing on functional excellence in key areas, and lowering fixed overhead costs. These cost actions are expected to generate approximately $17 million in annual savings and impact approximately 15% of overall staffing levels versus the Company's prior plans. These actions are included in the Company's most recent outlook.

Mr. Scalzo continued, "Decisions that impact our people are not taken lightly and I deeply appreciate the contributions of everyone in our organization. At the same time, I believe realigning our business and leadership model will prove critical to improving our entrepreneurial accountability, financial discipline, and operational rigor to advance performance across our portfolio and generate greater value for our shareholders."

Leadership Changes
In connection with the realignment initiatives, effective immediately, the Company is implementing the following changes within its Executive Leadership Team (ELT):

- **Timothy Kraft**, Chief Legal and Corporate Development Officer, has been promoted to Chief Administrative Officer where he will have oversight of the Company's legal, risk, compliance, human resources, M&A and nutrition functions;
- **Jessica Morgan**, VP Deputy General Counsel & Corporate Affairs, has been named SVP, Deputy General Counsel and Head of People, reporting to Mr. Kraft;
- **Emily Johnston**, VP of Marketing for Quest, has been named SVP of Quest Marketing where she will lead the brand's marketing activities and support the execution of its strategy;
- **Kathy Kelley**, VP of Logistics, has been appointed SVP of Operations and will lead the Company's supply chain function moving forward;
- **Amy Held**, Chief Human Resources Officer, will step down from her role as responsibilities are consolidated under this simplified leadership structure and will depart from the Company by June 1, 2026, following a transition period, and **Jason Bendure**, the current Chief Supply Chain Officer, will report to Mr. Scalzo on a range of strategic projects over the next several months and then will separate from the Company. Mr. Bendure will also work closely to support Ms. Kelley's transition.

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 ambitious goals to raise the bar on what food can be with trusted brands and innovative nutritious snacking products. Within our portfolio of trusted brands (Quest™, Atkins™, and OWYN™), we offer a wide variety of nutrition snacks and beverages, including high protein chips, bars, ready-to-drink (RTD) shakes, and powders, and low sugar, low carb sweets and baked goods. We are a leader of the nutritious snacking movement, poised to expand our healthy lifestyle platform through innovation-driven organic growth and external investment opportunities. To learn more, visit www.thesimplygoodfoodscompany.com.

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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