



# IMPACT UPDATE

2025





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Certain statements made in this Impact Update 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 acquisition of OWYN, 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 our 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 our expectations, plans or forecasts of future events and views as of the date of this Impact Update. Except as required by law, we undertake no obligation to update these statements to reflect events or circumstances arising after that date and caution investors and other readers of this Impact Update not to place undue reliance on any forward-looking statements. These forward-looking statements should not be relied upon as representing our assessment as of any date subsequent to the date of this Impact Update.

# Dear Simply Good Stakeholders,



**Geoff Tanner,  
Chief Executive Officer**

I am happy to share Simply Good Food's latest Impact Update. Our mission remains consistent: to make nutrition convenient, inclusive and delicious. We believe that better snacking options – including options that accommodate allergies, intolerances and dietary preferences – should be as tasty and widely available as conventional snacks. One of our most exciting milestones of 2025 has been the integration of OWYN (Only What You Need) into our portfolio. OWYN has built a reputation as a leader in plant-based, allergen-friendly nutrition options and expands our reach to those with food allergies and intolerances, which is an underserved but growing segment of the market. OWYN complements our existing portfolio and strengthens our ability to deliver safe, convenient snacks, for the nearly 33 million Americans living with food allergies.

Beyond the nutritional benefits, the addition of OWYN supports our continued commitment to sustainability. With the acquisition of OWYN, we have further diversified our protein sourcing mix to better balance the use of plant and animal-based proteins within our product portfolio. Additionally, we are working to mindfully manage our environmental footprint as we consolidate warehousing and transportation across our entire network.

Looking ahead, Simply Good Foods will continue to invest in innovation (both product and packaging innovation) and operational efficiency to drive sustainability wins, as well as community partnerships like the Spark & Spoon Project with the Boys & Girls Club that advance our social mission. We know that nutrition has the power to transform lives, and we seek to make better nutrition more accessible, convenient and tasty than ever before.

**Thank you for your continued trust  
and support as we move forward together.**

# Company Overview



Leader in the nutritious snacking category with the **Quest™**, **Atkins™** and **OWYN™** brands



**Headquartered** in Denver, CO



**275+** employees



**Primary markets:** United States, Canada and Australia / New Zealand



Diverse product forms, customers and channels



Outsourced manufacturing model with strong cash flow generation



We make food that works for people, helping them achieve their goals



We thrive on the challenging of merging better macros with great taste and constantly searching for new, cutting-edge ingredients with metabolic advantages



We believe in nutrition's direct impact on health, so we employ PhDs in Nutrition & R&D and work closely with our esteemed Science Advisory Board

## Company Overview



# LEADING THE CHARGE

We're raising the bar on what food can be. We say no to the status quo, and we say yes to making better food. Food that offers robust nutrition, not hollow nutrition. Energy, not depletion. Enjoyment, not regret. Simply, we're on a mission to make food that works for you—that is radically nutritious and defyingly delicious. Better nutrition made easy so you can live well. We don't compromise, so you never have to.

# We're redefining nutritional snacking to empower better lives.



## Our Values



**SIMPLY BOLD**

Fostering a culture of creativity, innovation, authenticity, and doing things differently is the key to our success. Our culture inspires the courage to take initiative, to pursue unconventional paths, to speak your mind openly, and to lead by example.



**SIMPLY DELIVER**

We believe in the power of delivering on promises and emphasize the importance of doing what you say you will do. Even so, it's more than we say; it's how we do it that defines our integrity. This value drives our dedication to ownership, accountability, blazing a new path and making no compromises.



**SIMPLY LEARN & GROW**

Curiosity is our guiding light. We champion curiosity as the catalyst for continuous learning, experimentation, reflection, feedback-driven adaptation, and a commitment to inspiring curiosity in others.



**SIMPLY TOGETHER**

A profound sense of belonging and community unifies us across locations and brands. We celebrate diversity, promote collaboration, and strive for shared success, underpinned by a commitment to serve our consumers, employees, and communities.



**SIMPLY KIND**

We believe honesty, candid communication, utmost respect, and genuine self-compassion fosters a culture that guides our actions, decisions, and interactions within our organization and in the communities we serve.



We are a small but mighty team accomplishing big things. At Simply Good Foods, we foster trusted relationships with one another, strong partnerships with suppliers, and authentic connections with customers and communities. We lead with a consumer-first mindset, and shepherd the development of purpose-driven brands that deliver great-tasting, high quality products.

We approach ESG in a way that fuels business growth and profitability with smart investments in key social and environmental initiatives. Every day, we aim to be faster, better and more innovative than the competition while also delighting consumers. We seek to do this by behaving in a way that advances positive contributions within our communities and for our employees, partners, consumers and the environment.



## A Simply ESG Approach

### ENVIRONMENT

We always first look for the “AND”– how can we make good business decisions AND positively affect (or aim to minimize any negative effect on) the environment. We understand smart investments will be required to advance our ESG goals over time.

### SOCIAL

We seek to always do the right thing for our employees, consumers and communities. We focus on health equity and the science of good nutrition because we understand the positive effect our nutrition philosophy and products can have on our consumers lives. We aim to educate and advocate for proven nutrition approaches that lead to greater health and health equity outcomes.

### GOVERNANCE

We organize and execute to act on our key priorities in an ethical and thoughtful way that makes compliance the floor not the ceiling. We embrace corporate governance best practices and we seek to provide a clear picture to our stakeholders of our various business priorities, including key ESG initiatives.



# GOVERNANCE

## **Governance Approach**

To support our sustainable growth and profitability goals, we have established strong corporate governance structures and processes. Under the leadership of our Board and the Nominating and Corporate Governance Committee, we have made steady progress on key corporate governance, risk management, and ethics and compliance matters in recent years.

**Independence**

**Oversight & Accountability**

**Compensation Controls**



# Governance Approach

## Independence

- 90% of our directors are independent
- Independent Board Chair
- All members of the Compensation, Audit and Nominating and Corporate Governance Committees are independent
- Compensation consultant is independent

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## Oversight & Accountability

- All directors stand for election annually
- Majority vote director resignation policy for uncontested elections
- Third-party anonymous ethics reporting hotline
- Frequent engagement by management and board members with institutional stockholders
- Execute sessions of non-management directors at each Board and Committee meeting
- Active Board oversight of risk management
- Annual Board and committee self-assessment
- Eliminated shareholders super majority voting requirements
- Fully de-classified Board. All directors stand for election at each annual meeting of stockholders

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## Compensation Controls

- Robust director and executive officer stock ownership guidelines
- No hedging or pledging permitted by executive officers and directors
- Compensation policies and programs that discourage excessive risk-taking
- Compensation claw-back policies

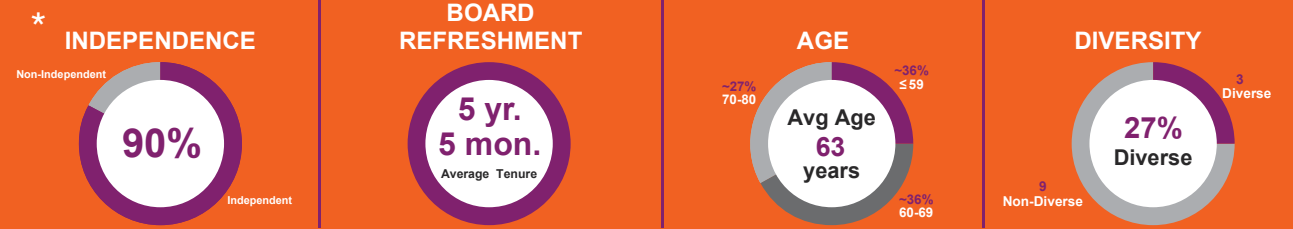


# Board Composition & Oversight

- Our Board of Directors is comprised of industry experts with experiences that position our Board to provide unique oversight to management in today’s challenging operating environment

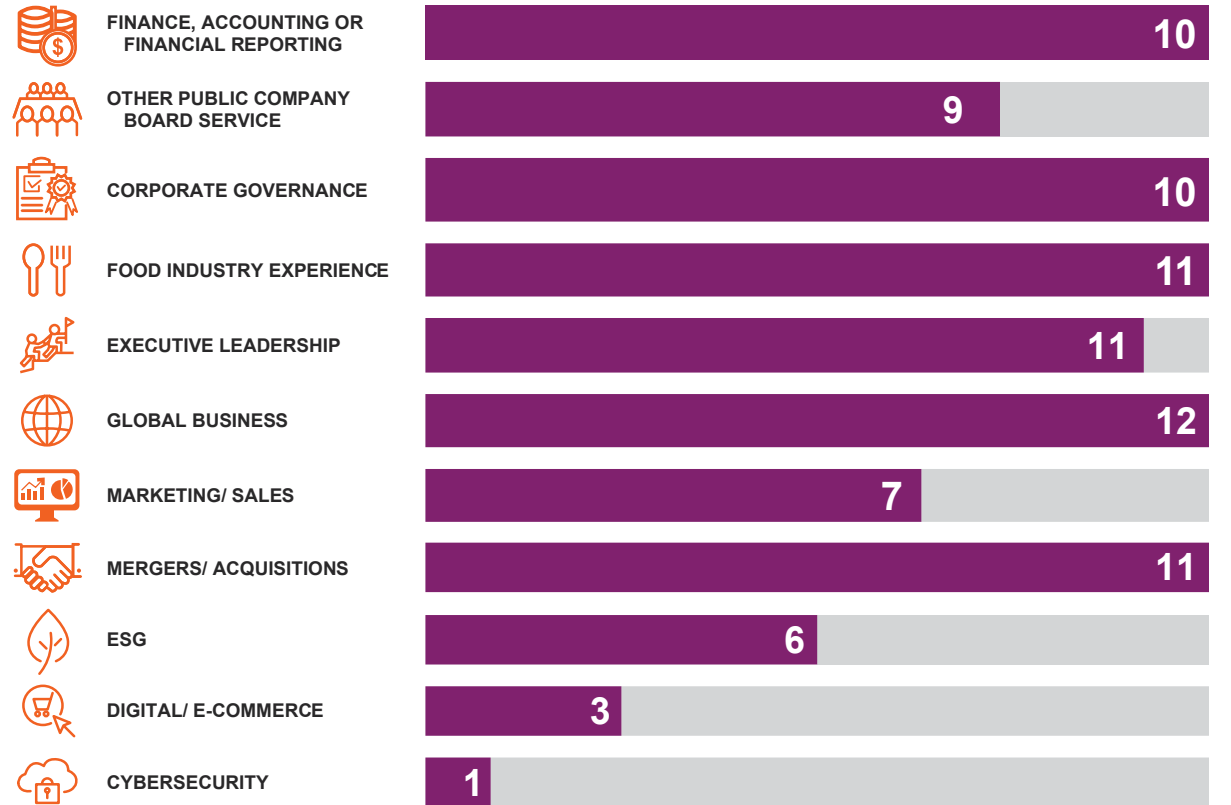
- Corporate Responsibility & Sustainability Committee** provides oversight and focus on ESG-related matters

- Every year, the Board undertakes a comprehensive Enterprise Risk Assessment process and the Board receives quarterly risk updates from management



## \* EXPERIENCE

Number of Directors



\*As of January 1, 2024.

## Code Of Conduct & Whistleblower Hotline

Creating a culture of compliance and enhancing our key compliance policies and programs has been, and remains, a key priority.

- Our **Code of Conduct** highlights our values and commitment to mutual respect, integrity, diversity and inclusion, safety, ethics our community and the environment. It is available to all our stakeholders so there is no ambiguity as to the standards we hold ourselves to. Employees are required to review the Code annually and acknowledge their understanding of the Code.
- We also offer employee training on harassment and other code-related matters. We also have a Whistleblower Policy that articulates individuals to raise questions or concerns within the workforce anonymously. We simply do not tolerate retaliation. Individuals who report concerns in good faith are never to be treated negatively.



**SOCIAL**

# Improving Food Systems & Health Equity

For the past 50 years, we have been passionate about working to contribute to a healthier world and to reverse adverse health trends, such as obesity and diabetes, through advocacy, innovative products, inspiration and support for those on a health and fitness journey, and consumer education. We view this work as our most compelling purpose because we want all Americans to have access to sound nutritional guidance and options to positively impact health outcomes.





**BOYS & GIRLS CLUBS**  
METRO DENVER

## Boys & Girls Club

In 2023 Simply Good and the Boys & Girls Club created the Spark & Spoon Initiative to provide access unique nutrition education, healthy lifestyle, and culinary programs and address food insecurity among Club member kids and families. It seeks to create equitable opportunities for thousands of kids across Metro Denver to access unique nutrition education, healthy lifestyle, and culinary programs and address food insecurity.

### Key achievement in 2024 the Spark & Spoon Project:

- **Developed Unique Nutrition Education Programming:** created several new innovative programs – Kid’s Chopped, Farm to Table, Black History Month Nutrition Program
- **Increased staffing support:** A new full-time staff member has joined to the program to supported increase programming throughout all participating schools
- **Culinary Programs:** Hands-on cooking classes to inspire a love for healthy food and cooking – 300+ Cooking & Nutrition Classes with over 3,850 instances of attendance in cooking classes
- **Healthy Food Boxes:** Distribution of healthy foods to Club families – over 3,000 boxes / 45,765 lbs and for the Holidays over 540 Holiday specific boxes = 8,100 lbs
- **Spark & Spoon Cookbook Launch and Signing Event:** Launched the cookbook for sale with all proceeds going to the Project. Hosted a signing and tasting event with support from King Soopers.



# Improving Food Systems & Health Equity

- With the acquisition of OWYN we have expanded our reach and influence with registered dietitians who serve as one of the most trusted resources of nutrition education for their patients. OWYN has a robust registered dietitian ambassador network of over 3,000 dietitians who we support by providing them with coupons and samples for their patients. In addition, OWYN has a medical advisory board comprised of leading clinicians and researchers who advise the brand on product innovation and formulas through research-based insights, actionable strategies, and unique experiences in their respective fields of medicine.
- We continue to undertake a multitude of advocacy efforts, including providing public comments regarding the scientific questions to be investigated during the 2025-2030 Dietary Guidelines for Americans to ensure that research representative of the health status of all Americans is considered in the evidence library. This was supported by a 2024 publication in the journal *Critical Review in Food Science and Nutrition* which identified over 500 clinical trials studying lower carbohydrate dietary interventions. We also engaged with government representatives involved in updating the dietary reference intakes for carbohydrate to emphasize the preponderance of research that demonstrates lower carbohydrate dietary patterns are safe and effective for people with metabolic disease. In 2024 we published a peer-reviewed article highlighting the fact that lower carbohydrate diets are nutritionally adequate and provide superior nutrition compared to the Standard American Diet.
- As new medications for the treatment of overweight and obesity have been approved and experienced rapid uptake in society, Simply Good Foods has been vocal about destigmatizing the treatment of obesity, and a leader in sharing insights regarding healthy dietary patterns during major weight loss. In collaboration with one of our Science Advisory Board members, we supported the publication of a review article highlighting important nutritional considerations for those using a GLP-1 receptor agonist for weight loss, which has been frequently cited since its publication. We also created a CEU webinar for dietitians designed to share insights around the benefits and considerations of using these medications, highlighting the gaps in access for underserved patient populations.
- Given the fact that food allergies and self-reported food intolerances are on the rise in the United States and the number of people experiencing severe anaphylactic reactions are increasing significantly, we're proud to say that OWYN supports organizations like Food Allergy Research and Education (FARE), where we support allergy education, training and research. OWYN products serve a vital role in providing allergen-friendly protein and vital nutrients for the 33 million Americans who have a major food allergy

# Promoting Belonging the Simply Good Way



- **Simply Good People (SGP)** - In 2022 we established a group focused on building inclusion and belonging named Simply Good People. In its third year, SGP brought in a number of educational speakers, created conversation and connection opportunities, and hosted several affinity events such as a session on Financial Wellness for Women.
- **Supportive Benefits and Work Structures** - We provide a benefit package that supports our employees' diverse needs and situations: competitive health and wellness benefits, life and accident plans, retirement plans, Paid Family Leave, extra floating holidays, and a hybrid work environment. We regularly survey our employees to understand ways we can improve support for employee mental and physical health.
- **Pay Equity & Transparency** - We complete an annual pay equity audit to evaluate equity in our pay practices. In any open positions or promotional opportunities in the US (that are not confidential), we include the job's pay range to provide candidates transparency.
- **Celebrating our Communities** - We recognize and celebrate a variety of pride and heritage months that are important to our employees. In 2024 the Quest for Impact program granted four incredible recipients a \$20,000 grant each to help these grassroots organizations remove barriers, unlock opportunities and strengthen their futures: Blueprint 58, A Doll Like Me, Harlem Free Fight Academy, Two-Six Project. These organizations all have transformative missions and are making a big impact on the communities they serve. Our teams plan regular Community Impact days for our employees so they have the time and support to participate volunteer opportunities in local community non-profits, including organizations like the Boys & Girls Club and employees are able to gift up to \$500 in Quest products annually to a non-profit they are passionate about.
- **Building Leaders from Within** - We reimburse employees for qualified costs of education (e.g., tuition, books, course fees, etc.) (up to \$5,250 per calendar year) that are directly related to an employee's present job or that will help an employee prepare for more responsibilities or promotions within the organization.
- **Partnership with NextUp** - Simply Good formalized a partnership with NextUp which allows all Simply Good employees the opportunity to become a member of the NextUp organization and access a variety of regional events, career-accelerating leadership programs, conferences, and access to professional development resources. NextUp's mission is to advance all women, grow business and transform our workplaces through the power of our community. It is an empowered network of women, men, allies and corporate partners working together to eliminate barriers for women in the workplace.
- Find out more in our [Labor, Human Rights and Social Policy](#).



# Food Safety Practices & Workplace Safety

Ensuring the health and safety of individuals is of utmost importance to Simply Good Foods. We focus on providing safe and high-quality foods while ensuring safe and healthy working environments for all employees and partners.

- Simply Good Foods has been ISO 22000:2018 certified since 2022, underscoring our commitment to food safety and continuous improvement throughout our supply chain.
- All employees whose roles impact any part of our Food Safety Management System (FSMS) receive ongoing training. Executive team members, including our CEO, are part of our Food Safety Management Review Team.
- We require our manufacturing partners to comply with a customized Food Safety and Quality Standard Manual that clearly defines expectations for compliance with rigorous safety and quality industry standards and regulatory requirements including (GMPs/HACCP/HARPC/FISM).



Workers Compensation Claims by Calendar Year									
Incidents Type	2016	2017	2018	2019	2020	2021	2022	2023	2024
Non-Fatal Injuries	2	2	2	3	0	0	1	1	2
Fatal Injuries	0	0	0	0	0	0	0	0	0



# ENVIRONMENTAL

## **Environmental Approach**

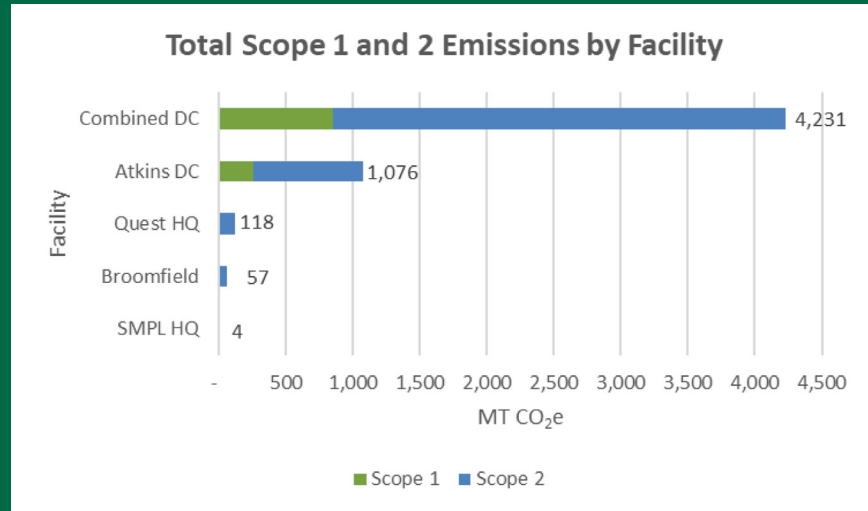
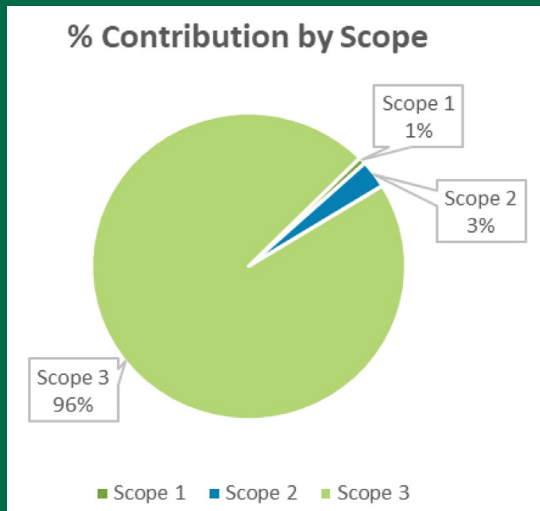
We work to reduce adverse environmental effects from our operations. In addition to complying with applicable environmental laws, we aim to continually improve upon our environmental performance and to conduct our operations in a way that reduces adverse effects on the environment, particularly regarding water usage, energy usage, emissions and solid waste.

More at our: [Environmental Policy](#)



# Emissions Summary

- Now in our fourth year of collaboration with a third-party sustainability firm, we’re seeing progress towards reducing our environmental impact on a per unit basis.
- Our product assortment is changing, shifting away from higher-emission products to lower-emission products.
- We continue to improve the preciseness of our emissions reporting through more detailed data sets and analysis.
- We continue to operate under an “asset-light” model, resulting in over 96% of our emissions attributed to Scope 3.



	FY21	FY22	FY23	FY24
Total Units	923,475,414	946,099,723	937,457,922	1,007,902,885
Total GHG Emissions (MT CO <sub>2</sub> e)	163,851*	165,656*	161,578	149,226
kg CO <sub>2</sub> e/unit	0.177	0.175	0.172	0.148

Category	Subcategory	Total Results (MT CO <sub>2</sub> e)	Contribution (%)
Scope 1	Stationary Sources	1,111	0.74%
	<b>SCOPE 1 TOTAL</b>	<b>1,111</b>	<b>0.74%</b>
Scope 2	Purchased Electricity	4,375	2.93%
	<b>SCOPE 2 TOTAL</b>	<b>4,375</b>	<b>2.93%</b>
Scope 3	Purchased Goods & Services	110,472	74.03%
	Capital Goods	8	0.01%
	Fuel and Energy Related Activities	1,022	0.68%
	Upstream Transportation and Distribution	24,297	16.28%
	End of Life	7,940	5.32%
	<b>SCOPE 3 TOTAL</b>	<b>143,739</b>	<b>96.32%</b>
<b>TOTAL (Scope 1 + Scope 2 + Scope 3)</b>		<b>149,226</b>	<b>100.00%</b>

all emissions data noted above are based on our third party party emissions report

# Our Footprint



## Our Main Offices

- Our two main offices located in Denver, Colorado (HQ) and El Segundo, California are both certified LEED-EB O&M Gold.
- We offer recycling and composting in our Denver office and cover the cost of public transportation for employees that chose to utilize this option for their commute to the office.
- According to our 2024 Energy Star Statement of Energy Performance, our energy use and emissions statistics at our Denver headquarters are 40% lower than the national average.

## Our Outsourced Manufacturing Model

All our products are manufactured by quality contract manufacturers, primarily across the US and Canada, which means that almost all our GHG emissions are Scope 3 in nature. Our contract manufacturing network is constantly reviewed for optimization opportunities that will minimize environmental impact. Additionally, we collaborate with strategic contract manufacturing partners to identify and implement programs to reduce GHG emissions and waste during manufacturing.

## Transportation & Warehousing

- Completed a warehouse optimization project that brings all our brands' products into one location.
- Opened new ambient warehouse, eliminating the need for air conditioning ~211,000 SF of space.
- Nearly all our inbound and outbound shipments are full truckload due to a unique pooling and sailing schedule approach.



## Material Sourcing

We're making thoughtful decisions about our material sourcing, how packaging and ingredients are produced, and their nutritional value.

- We have focused on ensuring our corrugate and carton packaging originates from responsible sources and utilizes paperboard packaging that is recyclable.
- Our efforts to “light weight” our cardboard packaging continue, and we have also “downgauged” our salty snack film to utilize less packaging material per unit of product.
- Over 90% of our direct buy of palm oil ingredients are sourced from Roundtable on Sustainable Palm Oil (“RSPO”) sources.
- We actively engage with key suppliers on mutually beneficial sustainability efforts and expect suppliers to continually improve their own environmental performance. Suppliers should conduct their operations in a way that reduces adverse effects on the environment - particularly regarding material sourcing, water and energy usage, emissions, and waste.
- All vendors must certify compliance with our [Vendor Code of Conduct](#).



**THANK YOU**

