



2026 Investor Presentation

September 2026

Reporting Disclaimer

This presentation contains, in addition to historical information, certain “forward-looking statements” (within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended), that are based on our current assumptions, expectations and projections about future performance and events and relate to, among other matters, our future financial performance, our corporate strategies, industry and market trends, future expectations concerning our market position, future operations and capital expenditures. Statements in this presentation that are forward-looking include, but are not limited to, statements related to the Vital Farms’ market opportunity, brand strength, anticipated growth and distribution gains, corporate and commercial strategy and expectations regarding tailwinds and headwinds facing Vital Farms’ industry.

Forward-looking statements generally contain words such as “anticipates,” “approximately,” “believes,” “estimates,” “expects,” “may,” “plans,” “position,” “should,” “will,” and similar expressions. These forward-looking statements are only predictions, not historical fact. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this presentation. Forward-looking statements are based on information available at the time those statements are made and/or management’s good faith belief as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause actual results to differ materially from expectations include, among others: Vital Farms’ expectations regarding its revenue, expenses, and other operating results; Vital Farms’ ability to attract new consumers and customers, to successfully retain existing consumers and customers, to attract and retain its suppliers, distributors, and co-manufacturers, and to maintain its relationships with the farmers in its network and further expand its farm network, and plans for operation of accelerator farms and the impact of its decision to pause development of future accelerator farms; Vital Farms’ ability to sustain or increase its profitability; Vital Farms’ expectations regarding its future growth in the foodservice channel; Vital Farms’ ability to procure sufficient high-quality eggs and other raw materials; Vital Farms’ ability to effectively manage its supply of eggs and the impact of its current and planned supply control initiatives; real or perceived quality or food safety issues with Vital Farms’ products or other issues that adversely affect Vital Farms’ brand and reputation; Vital Farms’ ability to manage changes in the tastes and preferences of consumers; the financial condition of, and Vital Farms’ relationships with, its farmers, pullet vendors, suppliers, co-manufacturers, distributors, retailers, and foodservice customers, as well as the health of the foodservice industry generally; the effects of outbreaks of agricultural diseases, including avian influenza and egg drop syndrome, the perception that outbreaks may occur or regulatory or market responses to such outbreaks generally; the ability of Vital Farms, its farmers, pullet vendors, suppliers, and its co-manufacturers to comply with its standards and food safety, environmental or other laws or regulations; the potential outcome and impact of pending or future litigation, and the costs, expenses, and uncertainties associated therewith; specifications and timing of the expansion of Vital Farms’ processing capacity, and the impacts of prior or future expansions of such facilities on Vital Farms’ future revenue and farm network; future investments in its business, anticipated capital expenditures and estimates regarding capital requirements; anticipated changes in Vital Farms’ product offerings, including specifications, timing and financial impacts of the planned discontinuation of its butter products, and Vital Farms’ ability to innovate to offer new products or enter into new product categories; the costs and success of marketing efforts and ability to promote its brand; Vital Farms’ reliance on key personnel and its ability to identify, recruit and retain personnel; Vital Farms’ ability to effectively manage its growth; the potential influence of Vital Farms’ focus on a specific public benefit purpose and producing a positive effect for society; Vital Farms’ stated impact goals, opportunities and initiatives, as well as the standards and expectations of third parties regarding these matters; Vital Farms’ ability to maintain effective internal controls over financial reporting and to remediate and prevent material weaknesses in its internal controls; Vital Farms’ ability to compete effectively with existing competitors and new market entrants; the impact of adverse economic conditions, including as a result of unfavorable global economic and political conditions, elevated interest rates, and inflation; Vital Farms’ estimates of future capital expenditures and the sufficiency of Vital Farms’ cash, cash equivalents, any marketable securities and availability of credit under its credit facilities to meet liquidity needs; seasonality; and the growth rates of the markets in which Vital Farms competes; and other risks and uncertainties detailed in Vital Farms’ Quarterly Report on Form 10-Q for the 13-week period ended June 28, 2026, which Vital Farms filed on August 6, 2026, and in its other filings made from time to time with the Securities and Exchange Commission. We are under no duty to update any of these forward-looking statements after the date of this presentation except as otherwise required by law.

This presentation also contains estimates and other statistical data obtained from independent parties and by us relating to market size and growth and other data about our industry, customers and consumers. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates and data. In addition, projections, assumptions and estimates of our future performance and the future performance of the geographic and other markets in which we operate are necessarily subject to a high degree of uncertainty and risk. Our historical results are not necessarily indicative of the results to be expected for any future periods and our operating results for the 13-week period ended June 28, 2026, are not necessarily indicative of the results that may be expected for any other interim periods or any future year or period.

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Our values are rooted in Conscious Capitalism



We operate a

STAKEHOLDER MODEL

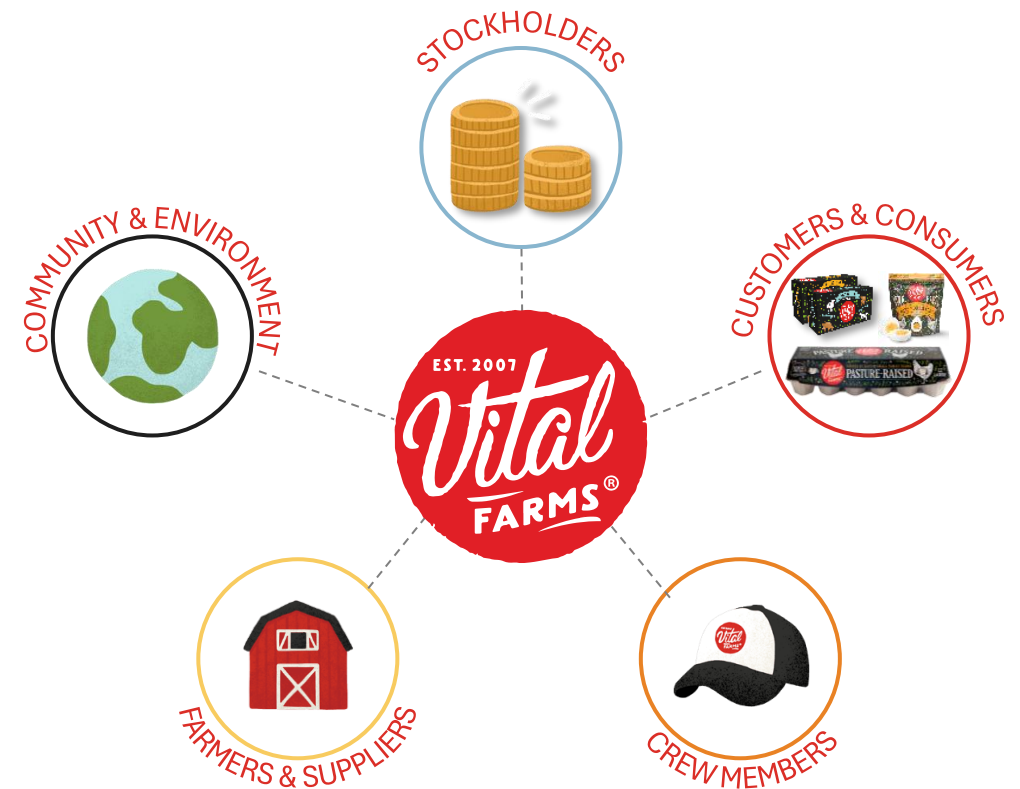
that prioritizes the long-term benefits of each of our stakeholders



Our approach has been validated by our designation as a

CERTIFIED B CORPORATION,

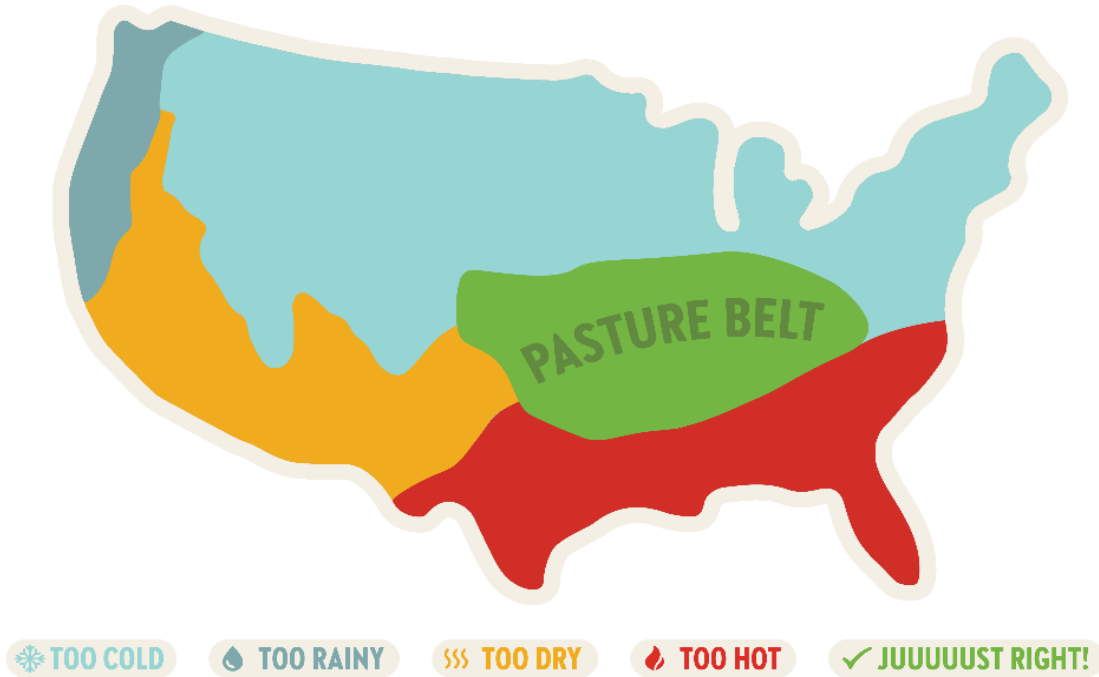
a certification reserved for businesses that balance profit and purpose to meeting the highest verified standards of social and environmental performance, public transparency, and legal accountability



These principles guide our day-to-day operations and, we believe, deliver a more **SUSTAINABLE AND SUCCESSFUL** business

We have developed an alternative to factory farming practices

Year-Round Production



Our Framework

LIVING CONDITIONS	OPEN AIR, 108 SQUARE FEET PER HEN
FEED	OMNIVOROUS, INCLUDING GRAIN, PLANTS, INSECTS
LAND MANAGEMENT	SUSTAINABLE PRACTICES
NETWORK	DIRECT RELATIONSHIPS WITH FAMILY FARMS & ACCELERATOR FARMS

We have built a strong and growing business on solid foundations

A PREMIUM BRAND



TRUSTED BY CONSUMERS



Over 14 Million
Households (shell eggs)

DEMANDED BY RETAILERS



~24,000
Retail Stores

A RESILIENT FARMER NETWORK



625+ Small Farms

WORLD-CLASS PROCESSING FACILITIES

Egg Central Station, ECS (Missouri)
Vital Crossroads, VXR (Indiana)

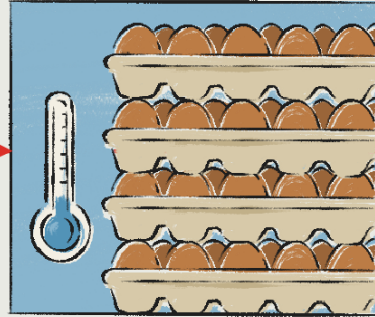


Note: Information as of August 6, 2026.

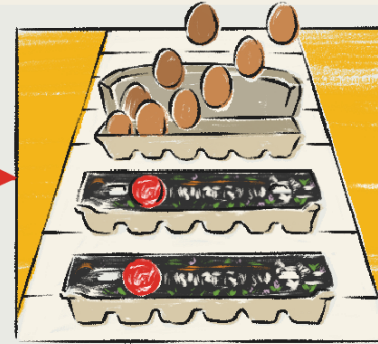
We have established a differentiated supply chain —from pasture to plate



625+ Small Farms



Cold Storage



Egg Central Station



Distributors



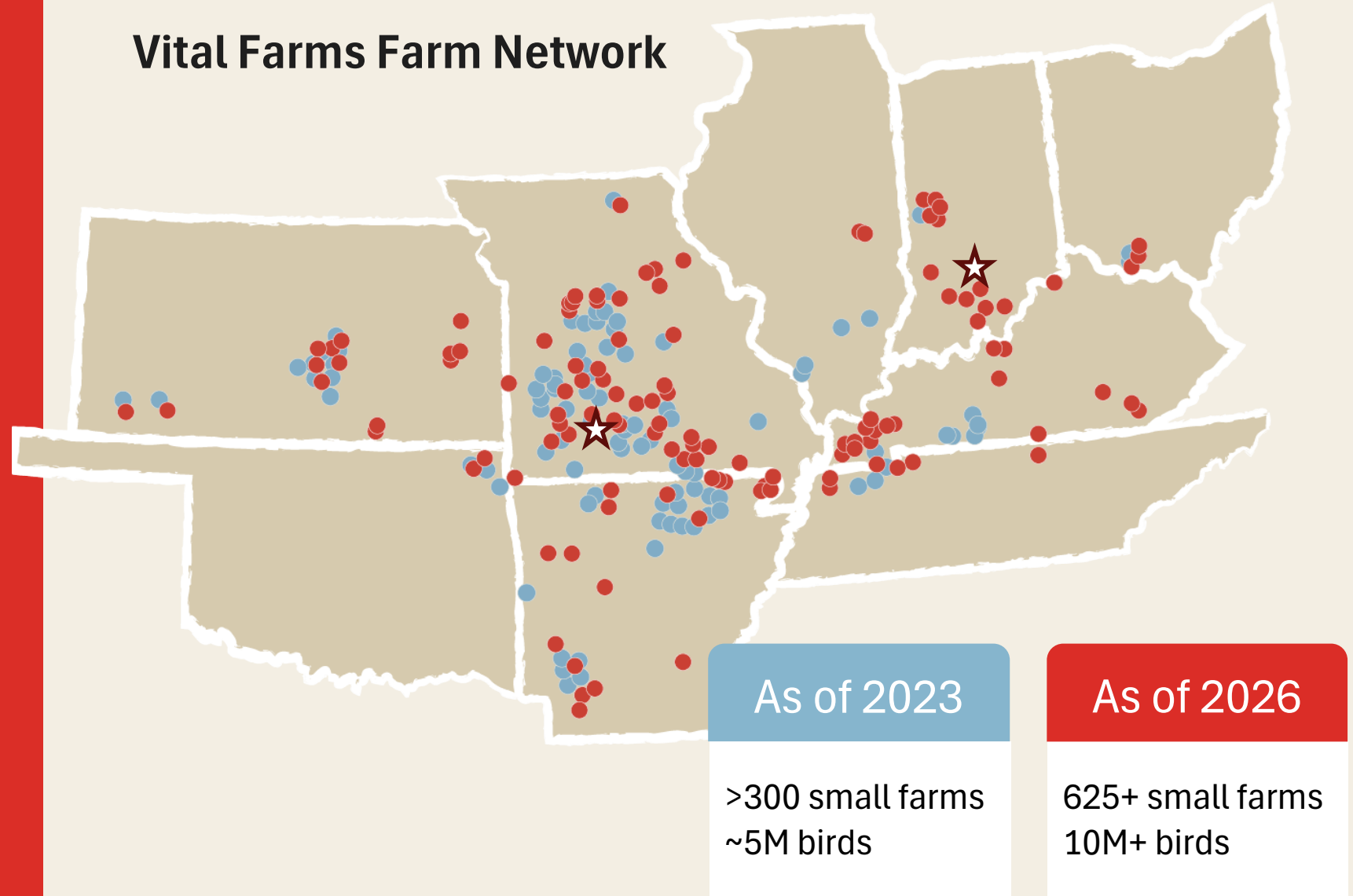
24,000 Retail Stores



Consumers

Farm recruiting
pipeline remains
deep & healthy

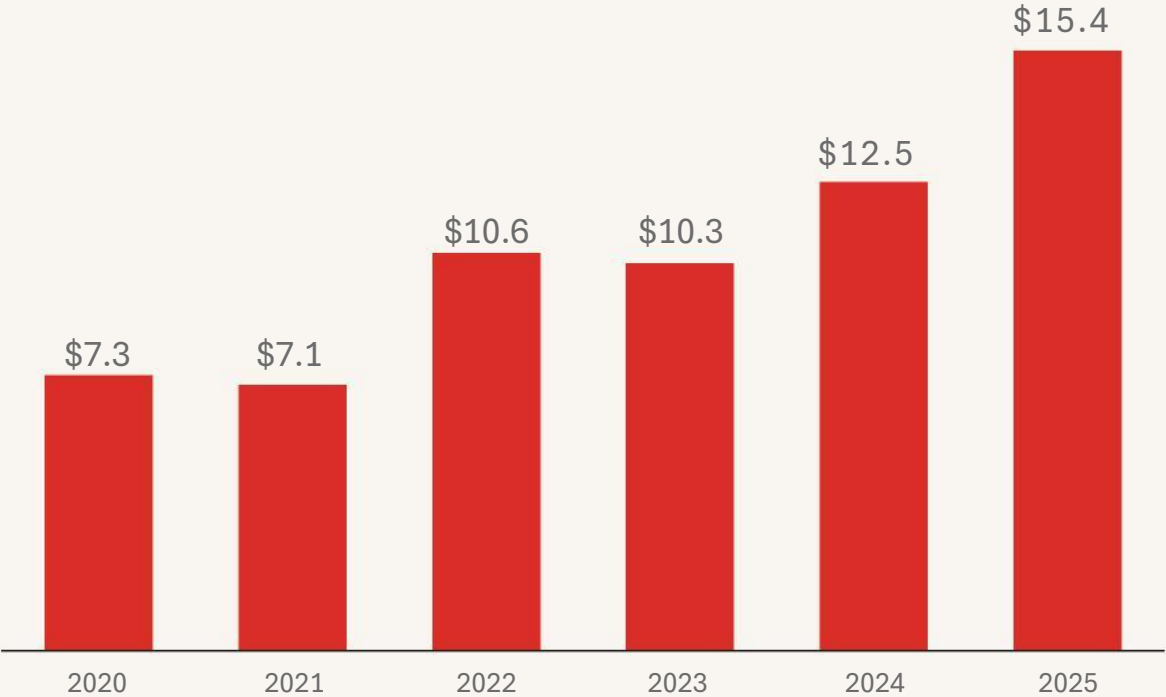
Vital Farms Farm Network



Source: Vital Farms company data.
Note: Information as August 6, 2026.

A \$15B+ Trip-Driving Category – Shifting Structurally Toward VITL

Shell Egg Category Dollar Sales, Billions



Shell Eggs are a \$15B+ category and growing

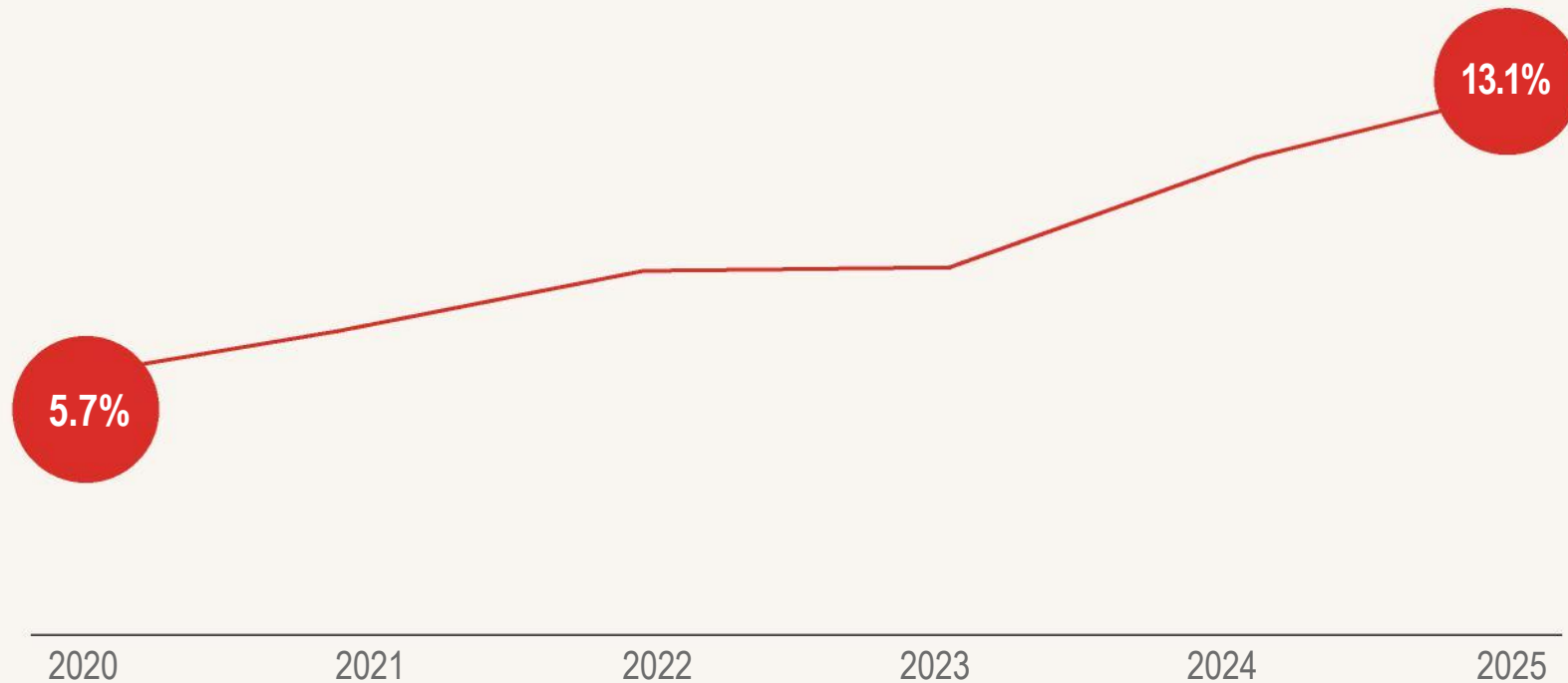
Eggs are high-visibility, “key value items” for retailers that are purchased frequently & strengthen loyalty

Eggs are a trip-driving category

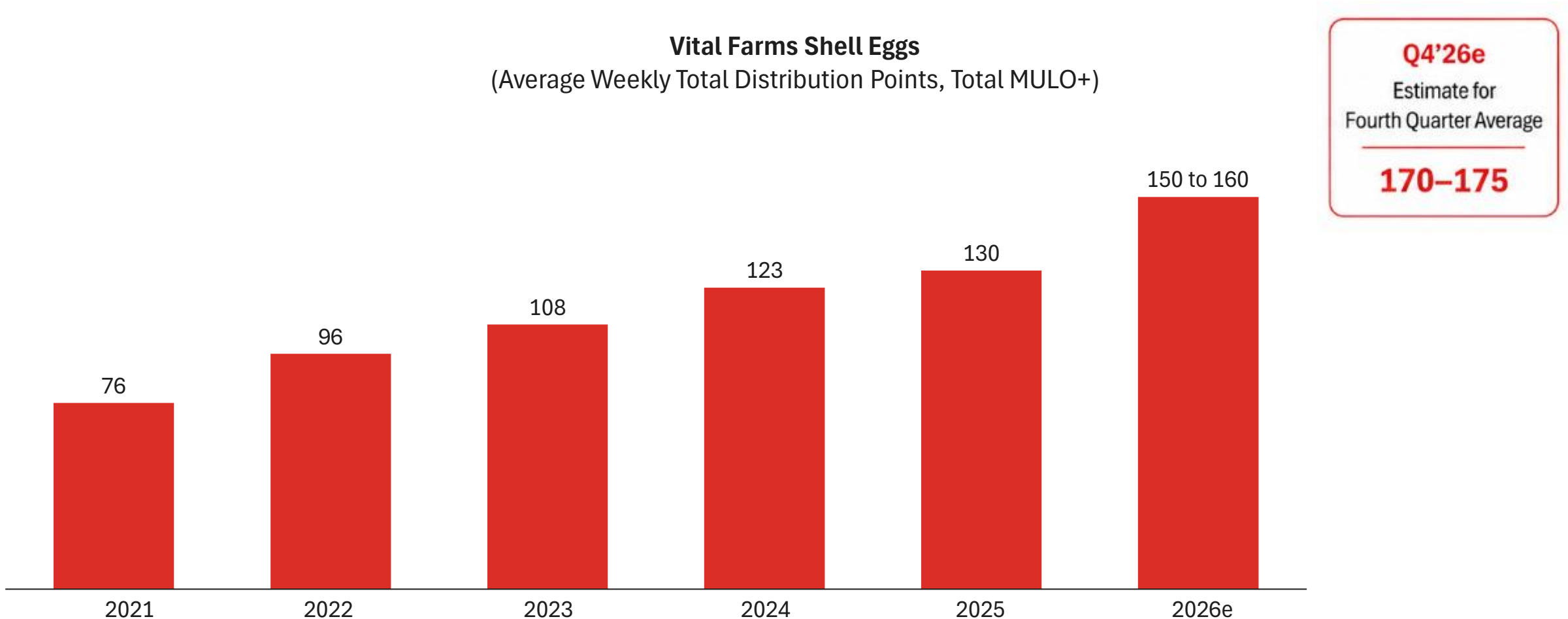


Outdoor access has more than doubled over the last five years and is well positioned to continue growing

Outdoor Access Volume, Percent of Shell Eggs



In Q2 2026, We Re-Affirmed Our Outlook That Average Weekly Total Distribution Points (TDPs) Should Average 150-160 For The Full Year

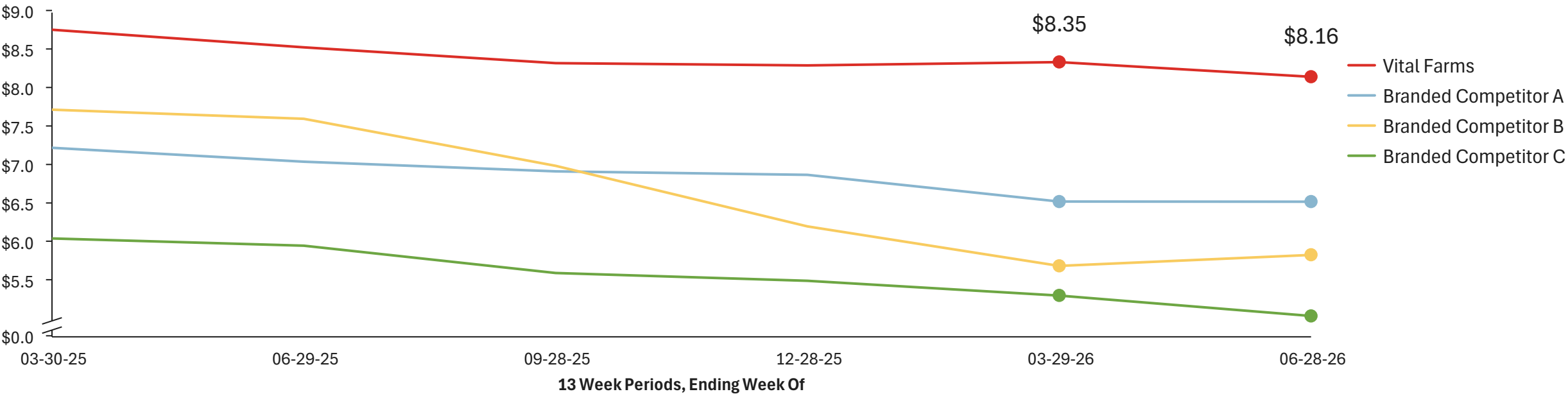


Source: Circana MULO+

2026 estimate represents the projected full-year 2026 Average Weekly Weighted TDPs

In Q1 2026, We Initiated a Strategy to Lower Price Gaps between Vital Farms and Branded Competitors to Drive Improved Velocities & Household Growth

Shell Egg Market
(Average Retail Price per Volume EQ Unit, Total MULO+)

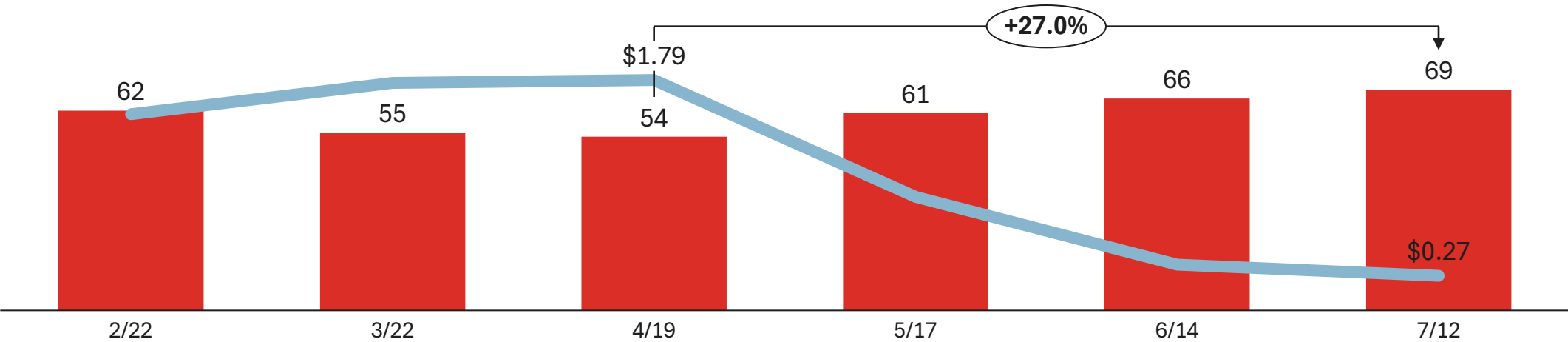


Price Gap (Vital Farms to Competitive Set)	13 Week Period Ending 03-29-26	13 Week Period Ending 06-28-26	Delta (%)
Branded Competitor A	\$1.82	\$1.63	-\$0.19 (-10%)
Branded Competitor B	\$2.66	\$2.32	-\$0.34 (-13%)
Branded Competitor C	\$3.05	\$3.12	+\$0.07 (+2%)

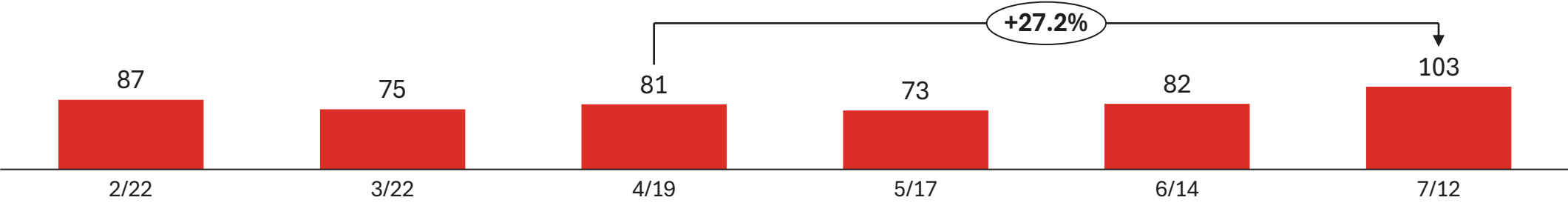


Example: Price Gap Reduction at Top 10 Retailer Drove Velocity and Household Improvements

Vital Farms Core 12 Count Price Gap to Branded Competitors vs. Vital Farms Units Per Store Per Week
4 Week Periods Ending



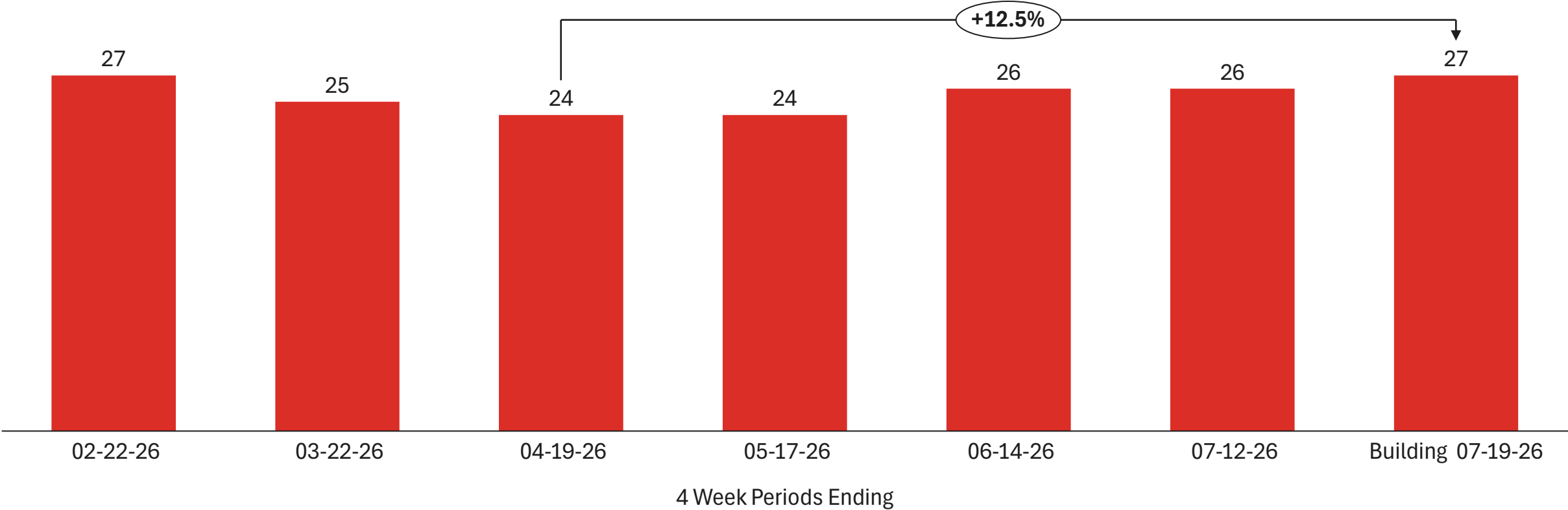
Incremental New Households¹
4 Week Periods Ending, Thousands of New Households Gained



1. Incremental New Households defined as Households who have purchased Vital Farms in 2026 at any retailer, but did not purchase Vital Farms in 2025 at any retailer; Chart captures all incremental New HHHs who purchased at the given retailer in each 4-week period
Note: Price Gaps Calculated for Average Retail Price Per Unit, Velocities Calculated for Average Units Per Store Per Week – price & velocity data for Vital Farms Core 12 Count and relevant branded Competitive set
Source: Retailer Data, Circana, Numerator

Average Weekly Volume Per Store Selling Per Item is at the Highest Level Since February

Vital Farms Shell Eggs
(Average Weekly Volume Per Store Selling Per Item, Total MULO+)



Source: Circana, Total MULO+

In Q2 2026, We Re-affirmed Our 2026 guidance

NET REVENUE

\$775 Million to \$800 Million

Assuming category price levels remain stabilized at current levels

ADJUSTED EBITDA

\$0 Million to \$10 Million

Reflects higher promotional spending and price investments and estimated negative impact in the mid-\$30 million range from costs to manage the current oversupply of eggs

CAPITAL EXPENDITURES

\$70 Million to \$75 Million



Note: Guidance as of August 6, 2026. These metrics are management goals only and are subject to a number of risks and uncertainties, including risks described in the "Risk Factors" in our Quarterly Report on Form 10-Q for the fiscal period ended June 28, 2026, which Vital Farms filed on August 6, 2026, and other filings and reports that we may file from time to time with the SEC.

Reconciliation of Adjusted EBITDA on a forward-looking basis to net income, the most directly comparable GAAP measure, is not available without unreasonable efforts due to the high variability and complexity and low visibility with respect to certain charges excluded from this non-GAAP measure, including depreciation and amortization, stock-based compensation expense, provision for income tax, interest expense and interest income. Vital Farms expects the variability of these items could have a significant, and potentially unpredictable, impact on its future GAAP financial results.

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Vital
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