



NEWS RELEASE

Vital Farms Appoints Peter Pappas as Chief Sales Officer

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Pappas Brings 30 Years of Experience Leading Sales for Consumer Food and Beverage Brands Including Califia Farms, MillerCoors, and PepsiCo

AUSTIN, Texas, Oct. 26, 2020 (GLOBE NEWSWIRE) -- Vital Farms (Nasdaq: VITL), a Certified B Corporation that offers a range of ethically produced pasture-raised foods nationwide, today announced that Peter Pappas has joined the company as Chief Sales Officer. Pappas brings 30 years of experience in building brands and driving growth for a range of emerging and multinational consumer food and beverage companies. In his role as Chief Sales Officer, Pappas will oversee sales of Vital Farms products across retail and food service. He will report to Vital Farms President and Chief Executive Officer Russell Diez-Canseco.

"Peter is a seasoned sales executive with a proven record in driving substantial growth for both longstanding consumer brands and early-stage businesses," said Diez-Canseco. "He brings a deep understanding of our categories and channels and will play an instrumental role in advancing our growth strategy and mission to bring ethical food to the table."

Pappas joins Vital Farms from Califia Farms, a leading plant-based food and beverage company, where he served as Chief Commercial Officer and led the commercial development of the U.S., UK, and Australia business units including sales, marketing, insights and analytics, revenue management, sales operations, and strategy. Prior to Califia, Pappas was Executive Vice President of Sales and Operations for the Western Division of Advantage Solutions, a sales and marketing consultancy, where he worked with grocery retailers and food manufacturers to build successful omnichannel sales strategies, brand development solutions, pricing, and new product launch plans. Before Advantage Solutions, Pappas held leadership positions for several prominent consumer brands including Dean Foods, where he served as Chief Commercial Officer, MillerCoors Brewing Company, where he was Vice President of National Sales and Customer Development, and PepsiCo, where he worked for seventeen years in multiple sales roles including Vice President of Sales and Marketing for the Convenience Retail Division.

“I am honored to join Vital Farms and am incredibly inspired by the company’s mission and commitment to prioritize all of its stakeholders,” said Pappas. “I believe this mindset has contributed to the significant growth Vital Farms has experienced since its founding and am excited to build on this success, working alongside a passionate and talented team, to expand our retail and food service footprint across the country.”

About Vital Farms

Vital Farms, a Certified B Corporation, offers a range of ethically produced pasture-raised foods nationwide. Started on a single farm in Austin, Texas, in 2007, Vital Farms is the leading U.S. brand of pasture-raised eggs and butter by retail dollar sales. Vital Farms' ethics are exemplified by its focus on the humane treatment of farm animals and sustainable farming practices. In addition, as a Delaware Public Benefit Corporation, Vital Farms also prioritizes the long-term benefits of each of its stakeholders, including farmers and suppliers, customers and consumers, communities and the environment, and crew members and stockholders. Vital Farms' pasture-raised products, including shell eggs, butter, hard-boiled eggs, ghee, egg bites and liquid whole eggs, are sold in approximately 16,000 stores nationwide.

Forward Looking Statements

This press release contains “forward-looking” statements, as that term is defined under the federal securities laws. These forward-looking statements are based on Vital Farms’ current assumptions, expectations and beliefs and are subject to substantial risks, uncertainties, assumptions and changes in circumstances that may cause Vital Farms’ actual results, performance or achievements to differ materially from those expressed or implied in any forward-looking statement.

The risks and uncertainties referred to above include, but are not limited to: (1) the effects of the current COVID-19 pandemic, or of other global outbreaks of pandemics or contagious diseases or fear of such outbreaks, including on our supply chain, the demand for our products, and on overall economic conditions and consumer confidence and

spending levels; (2) our expectations regarding our revenue, expenses and other operating results; (3) our ability to acquire new customers and successfully retain existing customers; (4) our ability to attract and retain our suppliers, distributors and co-manufacturers; (5) our ability to sustain or increase our profitability; (6) our ability to procure sufficient high quality eggs, butter and other raw materials; (7) real or perceived quality with our products or other issues that adversely affect our brand and reputation; (8) changes in the tastes and preferences of our consumers; (9) the financial condition of, and our relationships with, our suppliers, co-manufacturers, distributors, retailers and foodservice customers, as well as the health of the foodservice industry generally; (10) real or perceived quality or health issues with our products or other issues that adversely affect our brand and reputation; (11) the ability of our suppliers and co-manufacturers to comply with food safety, environmental or other laws or regulations; (12) future investments in our business, our anticipated capital expenditures and our estimates regarding our capital requirements; (13) the costs and success of our marketing efforts, and our ability to promote our brand; (14) our reliance on key personnel and our ability to identify, recruit and retain skilled personnel; (15) our ability to effectively manage our growth; (16) our focus on a specific public benefit purpose and producing a positive effect for society may negatively influence our financial performance; (17) our ability to compete effectively with existing competitors and new market entrants; (18) the impact of adverse economic conditions; (19) the sufficiency of our cash to meet our liquidity needs and service our indebtedness; (20) seasonality; and (21) the growth rates of the markets in which we compete.

These risks and uncertainties are more fully described in our filings with the Securities and Exchange Commission, including in the section entitled “Risk Factors” in our quarterly report on Form 10-Q for the fiscal quarter ended June 28, 2020 and other filings and reports that we may file from time to time with the SEC. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, we cannot guarantee future results, levels of activity, performance, achievements, or events and circumstances reflected in the forward-looking statements will occur. Forward-looking statements represent our beliefs and assumptions only as of the date of this press release. We disclaim any obligation to update forward-looking statements except as required by law.

CONTACT:

Media:

Nisha Devarajan

Nisha.Devarajan@vitalfarms.com

Investors:



Ashley DeSimone

Ashley.DeSimone@icrinc.com