



## Planting Hope Accelerates Foodservice Strategy and Profitability Drive with Two New Board Directors and Chief Financial Officer

**CHICAGO, IL and VANCOUVER, BC / ACCESSWIRE / February 8, 2024** – The Planting Hope Company Inc. (TSXV: MYLK) (OTCQB: MYLKF) (FRA: J94) (“Planting Hope” or the “Company”), a dynamic Foodtech innovation company dedicated to creating breakthrough delicious, sustainable food and beverage solutions through cutting-edge ingredient, formulation, and packaging technology, is pleased to announce the appointment of two new board of directors members and a new Chief Financial Officer.

### **Board of Directors – Additions:**

**Scott Carter:** Scott Carter brings a deep background and experience across several decades of senior leadership and experience in foodservice and supply chain management, most recently as the Chief Executive Officer and Director of National DCP, LLC, a \$3B global supply chain solutions provider for the foodservice industry. National DCP is focused primarily on serving quick service and casual dining restaurant brands, including all Dunkin’ Brands franchisees worldwide. At National DCP, Scott served on the company’s board of directors and participated on Audit/Finance, Governance, Government Affairs, Human Resources, Strategic Initiatives, Strategic Sourcing, Operations, and Membership and Nominating committees. Prior, Scott was the Chairman and CEO at Supply Chain Associates, LLC, where he designed and built the Wendy’s Cooperative (QSCC); key clients included Aldi, Dunkin’ Brands, Everbrite, McDonald’s Corp, Papa John’s, Ventura Foods, and Yum! Brands. Scott started his career in logistics at The Martin-Brower Company, spent several years as a consulting manager at Ernst & Young, LLC, and was Vice President of Consumer Products at UPS Supply Chain Solutions.

**Qing Meyerson:** Operating dually between New York City and Shanghai, Qing is a senior finance executive with a complementary general management and operational background, and more than 25 years of experience driving scale and profitability for companies in the US and in China, in industries spanning automotive to biotech/healthcare/pharmaceutical to education to public accounting (Big 4). Most recently Qing served as the Chief Financial Officer of Hasten Biopharmaceutical Co., Ltd., a start-up biopharma in China. She was a global finance leader of the Bristol-Myers Squibb (“BMS”) Celgene acquisition integration team, the Head of Finance and Administration of BMS China/Hong Kong, and an Executive Board of Director of the Chinese legal entities of BMS. Qing was previously President and Chief Financial Officer of FAW-GM, a joint venture between General Motors and First Auto Works. She also served as a member of the Executive Committee and Board of Directors of FAW-GM, GM International Operations’ Regional and China Controller. With more than 10 years of audit experience with KPMG LLP, servicing publicly listed companies, Qing is a Certified Public Accountant, and has been a member of the American Institute of Certified Public Accountants for over 20 years. In addition, Qing also was a Board Governor of the American Chamber of Commerce Shanghai and has served in a range of non-profit organizations, including as a board member of ATHENA International (USA) and a mentor of World Academy for the Future of Women (WAFW).

### **Chief Financial Officer – Appointment:**

**Tony Sansone** has joined The Planting Hope Company as the Chief Financial Officer (“CFO”). Tony brings more than 30 years of senior-level finance and operations experience across a wide range of company sizes, stages, and industries, including private and public companies in the US, Canada, Latin America, Europe, and Southeast Asia. He has in depth experience in strategic planning and execution, fundraising, turnaround and change management, M&A, and public company reporting. Most recently, Tony served as the CFO of a large privately owned family office providing strategy, operations, financial reporting and analysis, conducted fundraising in the construction and development, alternative energy development and production areas and supported a fintech insurance company trading on the TSXV. Tony’s prior experience includes CFO of two manufacturing companies and Vice President of Finance for a \$600 million broadline foodservice distributor servicing more than 4,000 customers across 7 states. Tony holds a B.S. in Accounting and an MBA with a finance emphasis.

**Board of Directors – Resignations:**

Sandra Linn and Kay Wong-Alafriz have resigned from the Company’s board of directors.

“I would like to thank Sandra Linn and Kay Wong-Alafriz for their service to the shareholders of The Planting Hope Company as board members since our 2021 IPO,” said Julia Stamberger, Planting Hope CEO and co-founder. “The Planting Hope Company is intentionally and purposefully changing our board of directors to bring in skill sets that support and will help to accelerate our enhanced strategy, which focuses deeply on driving large-scale distribution through Foodservice, including quick-service and Fast Casual restaurants and transactionally profitable retail opportunities like Costco.”

“We are pleased to bring Scott Carter’s deep expertise in across Foodservice operations to the Planting Hope Company, as well as his extensive board governance experience, and we are also thrilled to add Tony Sansone’s financial skills and breadth of experience to Planting Hope’s leadership team,” continued Ms. Stamberger. “We are also excited to add additional top-notch financial expertise and Asian market operations know-how to our board of directors with Qing Meyerson.”

“As we look at the strongest expansion markets for our products outside of the United States, China continually comes up as the second strongest café market globally, with more than 1,100 cafés in Shanghai alone – in fact, China is the second biggest market in the world for Starbucks by a wide margin, with more than 6,800 cafés across the country,” said Ms. Stamberger. “Given our products’ ideal applications across the café space, we are actively exploring opportunities in China to scale.”

With the above changes, Planting Hope’s board of directors includes:

- [Scott Carter](#)
- [Shelley Diamond](#)
- [Jessica Gleeson](#)
- [Qing Meyerson](#)
- [Kevin Phelps](#)
- [Julia Stamberger](#)

The Company’s officers are:

- [Julia Stamberger](#), CEO
- [Susan Walters-Flood](#), COO
- [Tony Sansone](#), CFO

**Issuance of Stock Options to Employees and Insiders:**

The Company's Board of Directors has authorized, pursuant to its Omnibus Equity Incentive Plan ("Plan"), the grant of incentive stock options ("Options") to directors and officer, employees and advisors to purchase an aggregate of up to 4,356,376 subordinate voting shares ("SV Shares") in the capital of the Company at an exercise price of \$0.10 per SV Share.

Of the Options granted:

- An aggregate of 1,700,000 Options were granted to certain directors of the Company for a 5-year term and vest quarterly over 3 years with the exception 100,000 Options that vest as 25,000 Options immediately and 75,000 Options quarterly over one year;
- 500,000 Options were granted to an officer of the Company for a 5-year term and vest as follows: 50,000 Options vest on March 1, 2024; 100,000 Options vest on each of August 1, 2024 and February 1, 2025; and 250,000 Options vest based on a schedule of achievement-based milestones to be agreed to between the Board and the respective officer;
- An aggregate of 862,000 options were granted to advisors and contractors of the Company for a 5-year term. Of these Options, 20,000 options vest immediately; 300,000 Options vest quarterly over 3-years; 312,000 Options vest as 1/3

immediately and 2/3 quarterly over 2 years; 150,000 Options vest as 50% immediately, 25% on March 1, 2024 and 25% on April 1, 2024; 50,000 Options vest as 20% immediately and 20% annually for 4 years; and 30,000 vest 1/3 on each of May 1, 2024 and annually thereafter for 2 years; and

- 1,294,376 Options were granted to employees of the Company for a 5-year term. The vesting schedule for employee Options are tied to both temporal vesting and business milestone achievements in 2024 and 2025.

### **About The Planting Hope Company Inc.**

Planting Hope is reimagining and reinventing food today so that our planet can feed 10 billion people tomorrow. A Foodtech-driven company at the forefront of sustainable consumer food and beverage evolution, Planting Hope transforms nutrient-dense, widely cultivated crops into innovative, nutrient-rich products that reimagine pantry staples in the largest, fastest growing global food categories.

Our award-winning breakthrough brands, including Hope and Sesame® Sesamemilk, RightRice® High-Protein Veggie Rice, and Mozaics™ Real Veggie Chips, are not only disrupting global markets but also significantly reducing environmental footprints. Available across the US and Canada in grocery retailers (Whole Foods Market, Sprouts Farmers Markets), through foodservice operators (CAVA Mediterranean restaurants – NYSE: CAVA), and e-commerce and alternative retail channels (Amazon, QVC), our products blend culinary innovation with advanced technology, offering breakthrough products with wide moats. Our products are poised to disrupt global food and beverage categories, make a positive impact on the world, and provide investors with valuable opportunities in the growing sustainable food market.

This is the food that Gen Z is demanding and that Gen Alpha will grow up with: this is the future of food.

Explore more at [plantinghopecompany.com](http://plantinghopecompany.com), sign up for Planting Hope news emails [HERE](#) and follow us on [LinkedIn](#).

For Planting Hope product sales and distribution opportunities, please contact James Curley, EVP of Sales, at [james@plantinghopecompany.com](mailto:james@plantinghopecompany.com).

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### **Forward-Looking Statements**

*This news release contains "forward-looking statements" or "forward-looking information" (collectively referred to hereafter as "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements that address activities, events, or developments that the Company expects or anticipates will, or may, occur in the future, including, but not limited to, statements about the Company's ability to execute on its goals, the timing pertaining to these goals the potential demand for the Company's products, the timing and success of anticipated product launches and distribution of the Company's products, the Company's business prospects, future trends, plans, scalability and strategies, that the Company will*

*achieve profitability in the next few years, the timing of the Company's implementation of NetSuite, and the Company's key growth priorities for 2023 . In some cases, forward looking statements are preceded by, followed by, or include words such as "may", "will," "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "anticipates", "continues", or the negative of those words or other similar or comparable words. In preparing the forward-looking statements in this news release, the Company has applied several material assumptions, including, but not limited to, the assumption that demand for the Company's product will be sustained or increase in accordance with management's projections, that the Company's internal research and analysis is indicative of broader market trends and the Company's anticipated future demand for its products, that changes in consumer preferences in the plant-based food industry will continue in accordance with the Company's expectations, that the Company's current business objectives can be achieved and that its other corporate activities will proceed as expected, and that general business and economic conditions will not change in a materially adverse manner. Although the management of the Company believes that the assumptions made and the expectations represented by such forward-looking statements are reasonable, there can be no assurance that any forward-looking statement herein will prove to be accurate. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated, or intended. Risks and uncertainties applicable to the Company, as well as trends identified by the Company affecting its industry can be found in the Company's annual information form dated January 6, 2022 and the Company's continuous disclosure record available on SEDAR at [www.sedar.com](http://www.sedar.com). Such cautionary statements qualify all forward-looking statements made in this news release. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.*