



The Planting Hope Company Inc. (MYLK) Announces Strategic Review to Position Company for Future Growth and Profitability

CHICAGO, IL and VANCOUVER, BC / ACCESSWIRE / June 11, 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 ingredients, formulation, and packaging technology, announces that it will implement a strategic review of the business (the “Review”) to position the Company for the future by focusing in on core activities that are expected to drive long-term, sustainable growth. Under the Review, the Company has established, on an interim basis, an Office of the CEO (“Office”) led directly by three independent board directors of the Company, Kevin Phelps, Scott Carter, and Qing Meyerson. The Company expects to substantially complete the Review during the next several months. As part of this Review, the Company intends to consider potential commercial alliance partnerships, including distribution opportunities for its products, and may divest certain assets in order to focus on its most compelling opportunities.

Interim leadership transition:

Concurrent with the implementation of its Review, the Company today also announced the following leadership changes:

Julia Stamberger, Founder, CEO, and Chairman of the Board is appointed to a new role as President and continues as a Board Director. In the near-term Julia will focus on driving business development, brand development, and customer-facing initiatives to support the Company’s strategic growth opportunities.

Kevin Phelps, Board Director and Audit Committee Chairman, is appointed as Chairman of the Board in addition to supporting the Finance and Governance functions of the Office.

Scott Carter, and Qing Meyerson, Directors, will support the commercial operations of the Company and the Review, respectively.

During the Review Julia Stamberger, Founder, and President, Susan Walters-Flood, COO, Tony Sansone, CFO, James Curley, EVP Sales, and Mary Barrett, SVP of Strategic Partnerships will report directly to the Office.

Shelley Diamond has resigned from the Company’s board of directors for personal reasons effective as of June 11, 2024. The Company’s leadership thanks Shelley for her services to the shareholders of the Company in her role as a board member since August 2021.

The Company believes that this Review is important to position it for long-term, sustainable growth and improve overall competitiveness in today’s market.

“We believe that market opportunities for our products are bigger than ever: in 2023, plant milk has reached a staggering 44% household penetration in the United States, with 78% repeat purchase rates. Foodservice is catching up to consumer demand, with year-over-year plant milk sales up 21% in dollars and 18% in volume*,” said Julia Stamberger, Planting Hope Founder and President. “Meanwhile, global



food and beverage R&D and innovation dollars have been dramatically reduced, resulting in little meaningful competitive innovation. This strategic review process is intended to focus our resources on our largest opportunities, particularly our flagship Hope and Sesame® Sesamemilk.”

**Data sourced from the Plant Based Food Association (PBFA), including reports: “Plant-Based Foods: 2022 Regional Insights (May 2024)” and “Plant-Based Foods State of The Marketplace 2023 (May 2024)”*

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.

Explore more at 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.

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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, the effect and benefits of the Review, the effect and benefits of the changes in leadership of the Company, and the Company's key growth priorities for 2024 . Generally, but not exclusively, forward-looking information can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".. In preparing the forward-looking statements in this news release, the Company has relied on 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 the Review will yield positive results for the Company, that the changes in leadership of the Company will yield positive results for the Company, 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 May 1, 2023 and the Company's continuous disclosure record available on [SEDAR](#). 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.