



Real Good Foods Announces National Launch of Innovative Asian Entrees in Albertsons and Safeway

February 21, 2023

New Product Placements Follow 32% Month-over-Month Sales Increase as Reflected in SPINS Data

Real Good Foods' innovative Asian entrees



CHERRY HILL, N.J., Feb. 21, 2023 (GLOBE NEWSWIRE) -- [The Real Good Food Company, Inc.](https://www.realgoodfoods.com) (Nasdaq: RGF) ("Real Good Foods" or the "Company"), a leading innovation-centric health and wellness frozen foods company, today announced the expansion of its multi-serve Asian entrees platform into all Safeway and Albertsons locations nationwide. According to data from SPINS, the multi-serve entrees category is valued at \$3.1B, has grown 6% year-over-year and under-indexes in better-for-you options.

The new product placement, which spans each of the approximately 1,800 Safeway and Albertsons stores nationwide, began to roll out this week. Including this expansion, the company has now secured authorizations totaling ~40K new distribution points, or ~25% growth in the measured channel, with most of this expansion starting in May with the expansion of its Breaded Poultry and Entree platform.

The placement follows the recent release of January SPINS data (4 weeks ended 1/29/2023), which showed a 32% month-over-month growth in total consumption and a 26% increase in brand velocity for Real Good Foods. The company's measured channel business remains on track to outpace the company's consolidated sales growth guidance of 33%.

"Our expansion into Multi-Serve Asian Entrees provides consumers with access to far more nutritious offerings while still enabling them to eat the foods they love," said Bryan Freeman, Executive Chairman of Real Good Foods. "Today, the Multi-Serve Entree Category is filled with items loaded with sugar and carbs, lacking any nutritional value. For example, the category leader in Multi-Serve Asian Entrees options has over 60g of sugar per box.

"Real Good Foods' Asian Entrees use lightly breaded chicken made from nutritious ingredients, are 100% Grain-Free and Gluten-Free, with only 4g-6g net carbs and just 1g of sugar, all while remaining packed with 25g of protein per serving. We are excited to offer three flavors including Orange Chicken, General Tso's and Sweet & Sour. I look forward to continued execution in 2023 as we strive to create sustainable, long-term value for our shareholders."

Sources: SPINS Total US MULO, excluding Costco, dollar sales for 4-week ending January 29th, 2023. All comparisons in this paragraph are to the same measured period in the Prior 4 weeks.

About The Real Good Food Company

Real Good Foods (NASDAQ: RGF) is a leading health and wellness frozen foods company, providing a better way to enjoy your favorite foods. The Company's mission is to provide "Real Food You Feel Good About Eating", making delicious, nutritious foods that are low in sugar, low in carbohydrates and high in protein. The Real Good Foods family of products includes breakfast, lunch, dinner, and snacks – available in over 16,000 stores nationwide with additional direct-to-consumer options.

To learn more, please visit our website at realgoodfoods.com or join us on social media @realgoodfoods – where we maintain some of the largest followings in the frozen food industry today.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, which statements are subject to considerable risks and uncertainties. Forward-looking statements include all statements other than statements of historical fact contained in this press release, including statements regarding its projected financial results, including net sales, adjusted gross margin, and adjusted EBITDA and its ability to increase production at its new facility, improve profitability and meet its long-term growth

objectives. The Company has attempted to identify forward-looking statements by using words such as "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "should," "will," or "would," and similar expressions or the negative of these expressions.

Forward-looking statements represent management's current expectations and predictions about trends affecting the Company's business and industry and are based on information available as of the time such statements are made. Although the Company does not make forward-looking statements unless it believes it has a reasonable basis for doing so, it cannot guarantee their accuracy or completeness. Forward-looking statements involve numerous known and unknown risks, uncertainties and other factors that may cause its actual results, performance or achievements to be materially different from any future results, performance or achievements predicted, assumed or implied by the forward-looking statements. Some of the risks and uncertainties that may cause its actual results to materially differ from those expressed or implied by these forward-looking statements are described in the section entitled "*Risk Factors*" in its Annual Report on Form 10-K for the year ended December 31, 2021. In addition, readers are cautioned that the Company may make future changes to its business and operations in response to the impacts of the COVID-19 pandemic, supply chain disruptions and macroeconomic challenges, or in response to other business developments, which changes may be inconsistent with the Company's prior forward-looking statements, and which may not be disclosed in future public announcements.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/aef8ef49-9132-49e8-88cc-8115410f5753>