



Armanino Foods Annual Shareholder Meeting

September 24, 2025

Forward-Looking Statements

Certain information set forth in this presentation may contain “forward-looking information”, including “future-oriented financial information” and “financial outlook”, under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, the information contained herein constitutes forward-looking statements and includes, but is not limited to, the (i) projected financial performance of the Company; (ii) the expected development of the Company’s business and projects; (iii) execution of the Company’s vision and growth strategy, including possible future M&A activity and global growth; (iv) completion of the Company’s projects that are currently underway, in development or otherwise under consideration; (v) renewal of the Company’s current customer, supplier and other material agreements; and (vi) future liquidity, working capital, and capital requirements. Forward-looking statements are provided to allow potential investors the opportunity to understand management’s beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.

Although forward-looking statements contained in this presentation are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.



DEANNA JURGENS

President & Chief Executive Officer

Today's Conversation...



**History of Discipline
and Growth**



**Strong and
Resilient Today**



**Unlocking
our Potential**



**Two Decades of Building Value
Today We Shape the Next Chapter**

HISTORY OF DISCIPLINE AND GROWTH



The Market's Confidence in our Growth

20 Years of AMNF Stock Price Growth!

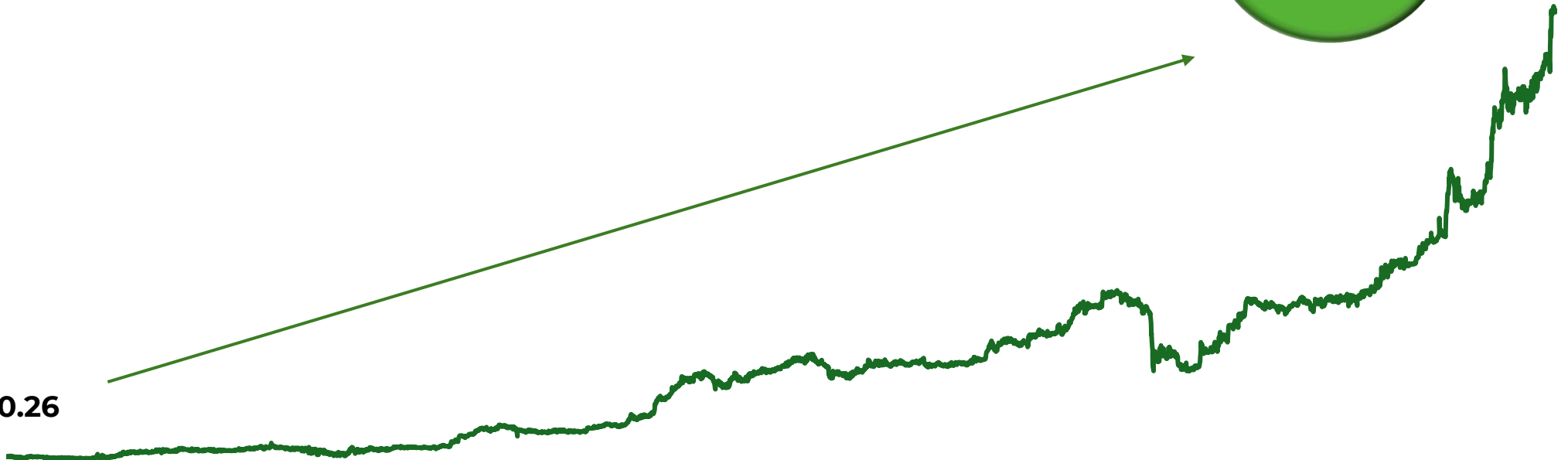
30X

\$7.80

\$0.26

2005

2024



Delivering Extraordinary Return for our Shareholders

Total Shareholder Return over 20 years



\$873,000

+8,500%!

\$10,000

2005

2025

Humble Beginnings

From a Family Recipe and a Farm... to a Market Leader

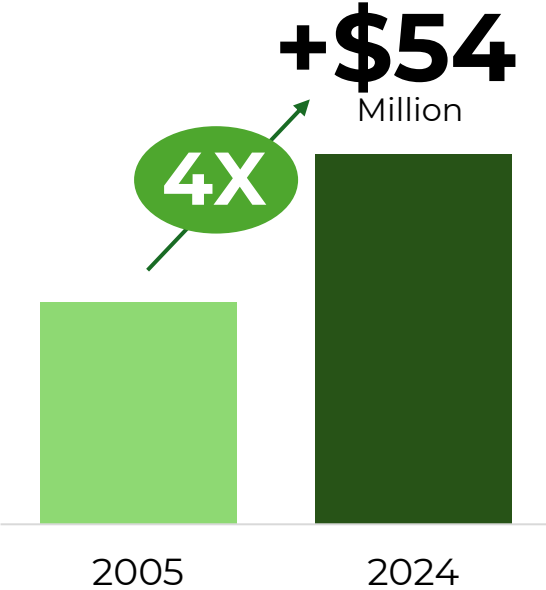


A Story of Success

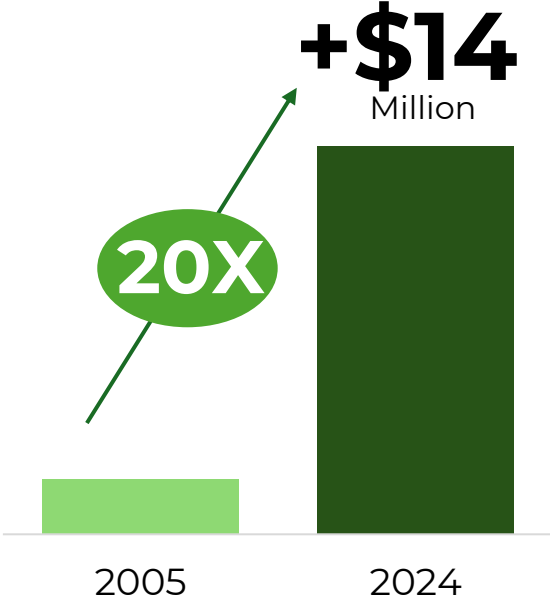
Armanino Foods Performance in the Last 20 years



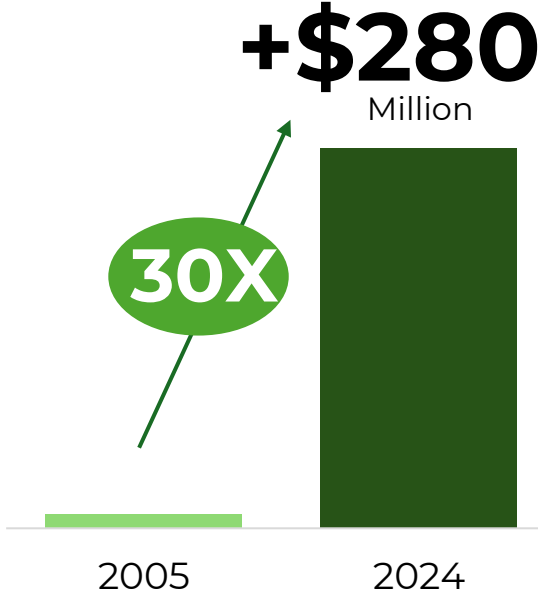
Net Sales Growth



Net Income Growth

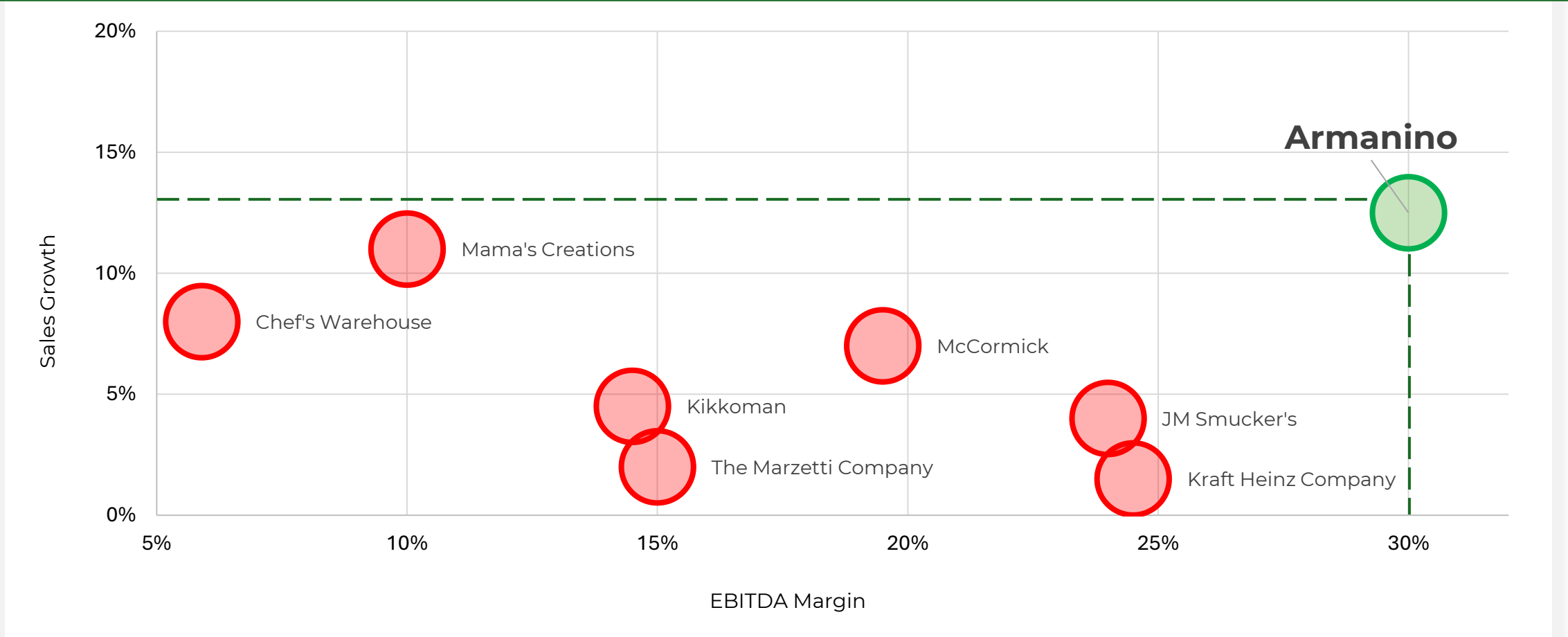


Market Cap Growth



Outperforming our Competitive Set

Armanino's Performance is Consistently Strong



The Drivers of our Performance

Revenue Growth



+9.0%



Steady Sales Growth
Core Sauce Business

Operating Leverage



7.2X



Scale Efficiency
Cost Discipline

Margin Expansion



+21pts



Strong Pricing Power, Controls
and Operational Efficiency

**STRONG AND
RESILIENT TODAY**



Resilient and Well-Prepared for Today

A Foundation Built Over 20 Years



**Strong
Financials**



**Market
Differentiation**



**Strategic
Advantages**

Strong Financial Position



**Financial
Strength
Driving
Shareholder
Value**

2024 Full Year Actuals



Net Sales

\$69

Million



Operating Cash Flow

\$18

Million



Cash Position

\$28

Million



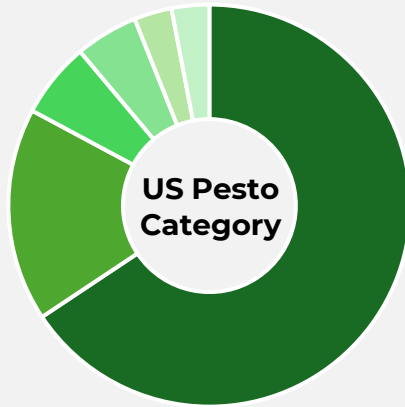
Debt

\$0

Record Performance Across Key Financial Metrics

Competitive Strength in our Core Category

Clear Market Leadership in Foodservice



Armanino is the Dominant US Player in Pesto Foodservice



Quality is Superior in Taste, Texture and Appearance



Breadth and Depth of Partnerships

Strategic Advantages Driving Growth

Scale, Capacity and Agility



Scale Advantages

National leader with scale-driven cost efficiencies



Capacity and Production Capability

Direct production ensures quality control, supply reliability, and scale



Agile and Nimble

Ability to adapt quickly with a flexible model to support customer needs

UNLOCKING OUR POTENTIAL



Armanino Foods



“

As the leader in foodservice, we are igniting a culinary revolution in pesto and sauces! With our passion for flavor and a proud heritage of quality and innovation, we curate premium, globally inspired branded products and solutions to empower our partners.

”

Strategy and Focus Define our Approach



1 Building a World Class Team

Employees Hired in Last Four Months



Bryan Jones
Sales Growth



Jaimi St. John
White Space



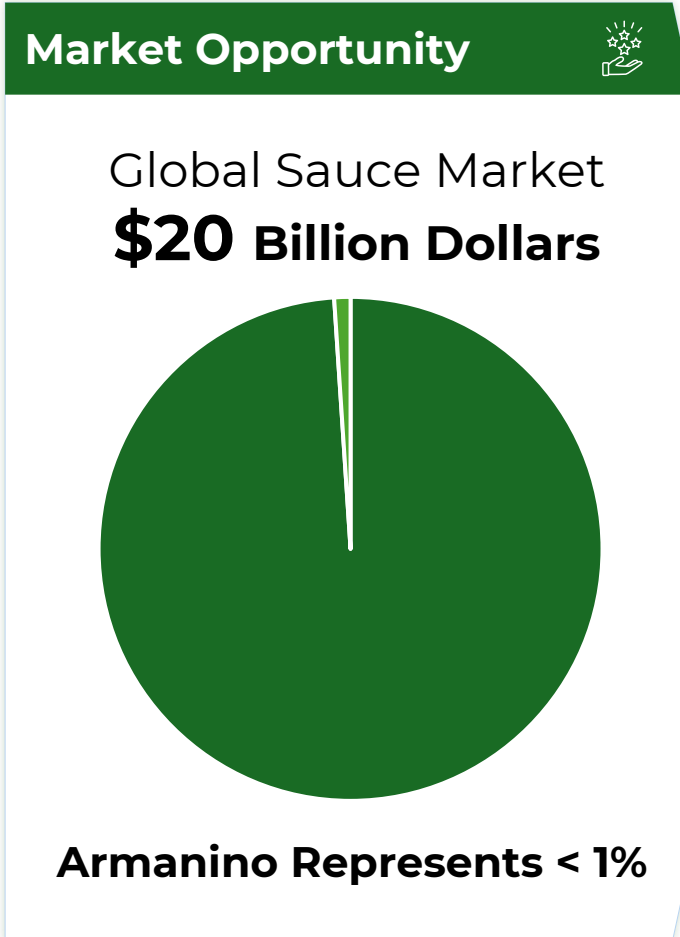
Sandra DeLara
Quality & Food Safety






Sara Harris
Talent & Culture

Invest in Talent... Relentless Focus on Quality & Food Safety... Strong KPI Measurement

2 Accelerating Growth by Increasing Reach



Key Growth Planks

 Pesto & Sauces	 White Space	 International
Expand Secondary Sauces to complement core offerings	Target Tier-One QSR's That don't offer Pesto On the Menu	Expand in Asia, North America and European markets
Explore Pesto Adjacencies for Portfolio expansion		
Extend New Customer Acquisitions		

3 Strategic Procurement and Inventory Management

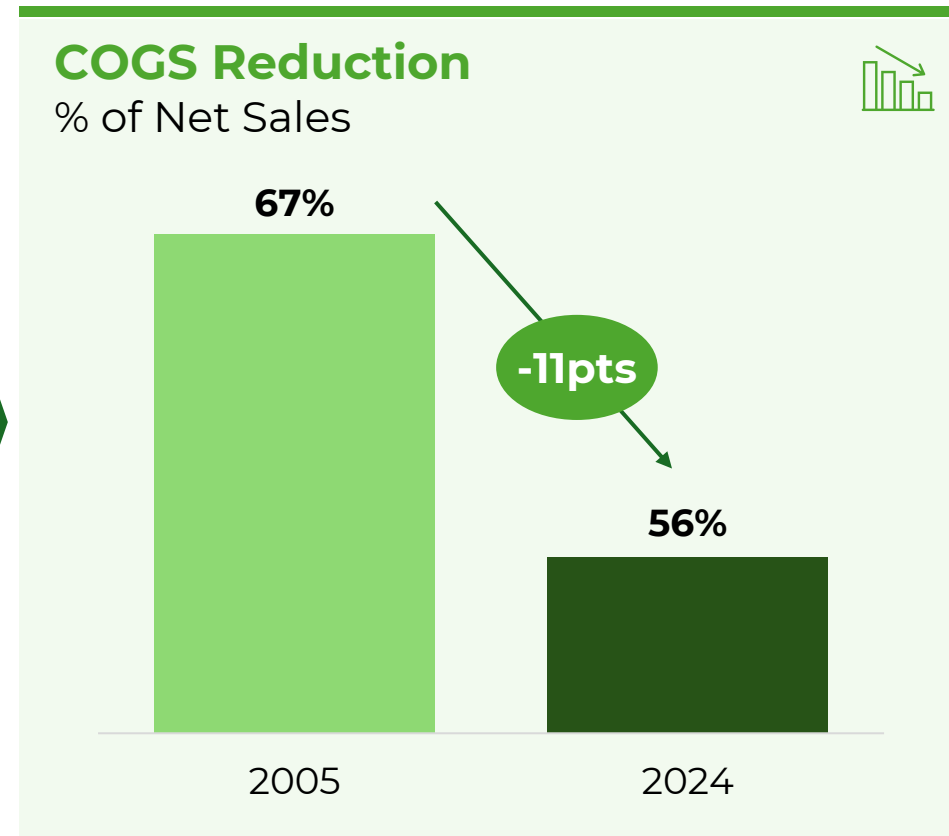
Optimizing Supply and Inventory for Operating Leverage

Long Term Contracts

Scale & Bulk Purchasing

Supplier Redundancy

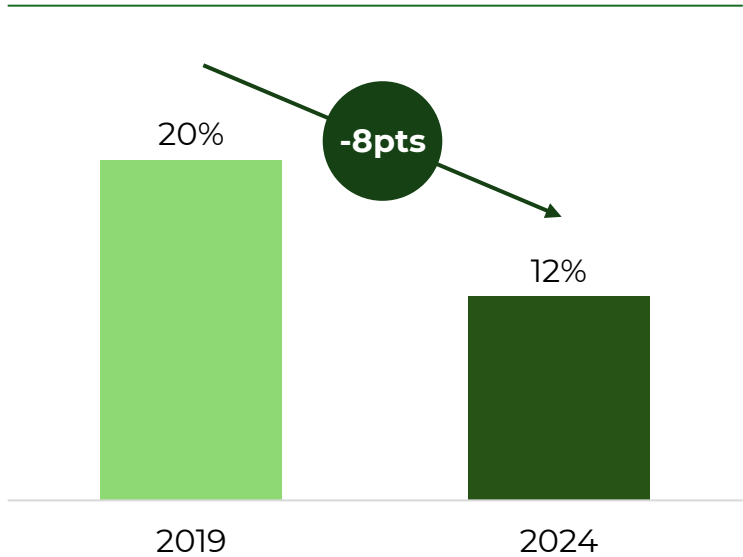
Technology Enablement



3 Driving Efficiency and Margin Growth

Trade Optimization (Efficiency)

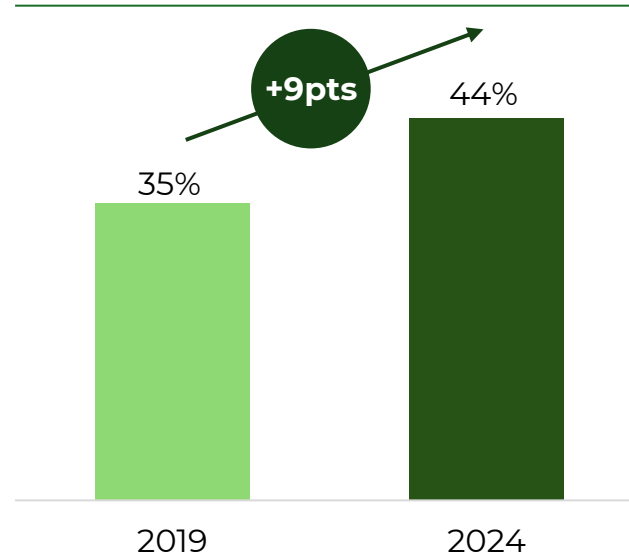
Trade Spend Reduction



**Focused strategy to maximize return
Leverage technology and systems**

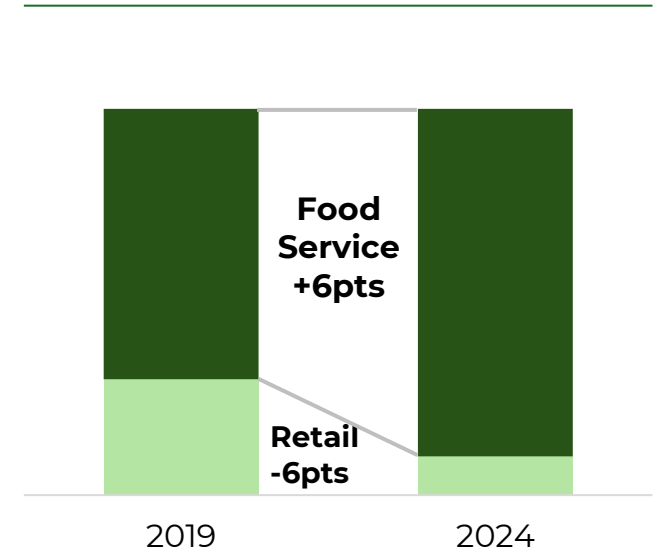
Revenue Growth Management (Margin)

Gross Profit Acceleration



Rollout Price/Pack Architecture; Mix Shift to Foodservice

Channel Mix of Sales



3 Disciplined Approach to Capital Management

Balancing Growth Investment with Shareholder Returns



Invest in our Business

Drive Growth & Productivity

Advance automation & technology

Expand capacity where needed



Expand Selectively

Strategic acquisitions & partnerships

Grow competitive advantage

Increase reach & depth



Return Capital to Shareholders

100 quarters of Dividends

Thoughtful share repurchases

Balance returns with investment

Investing in Growth, Efficiency and Scale

Automation and Equipment Upgrades



Robotic Arm Picker



Robotic Arm Palletizer



Manufacturing Assessment

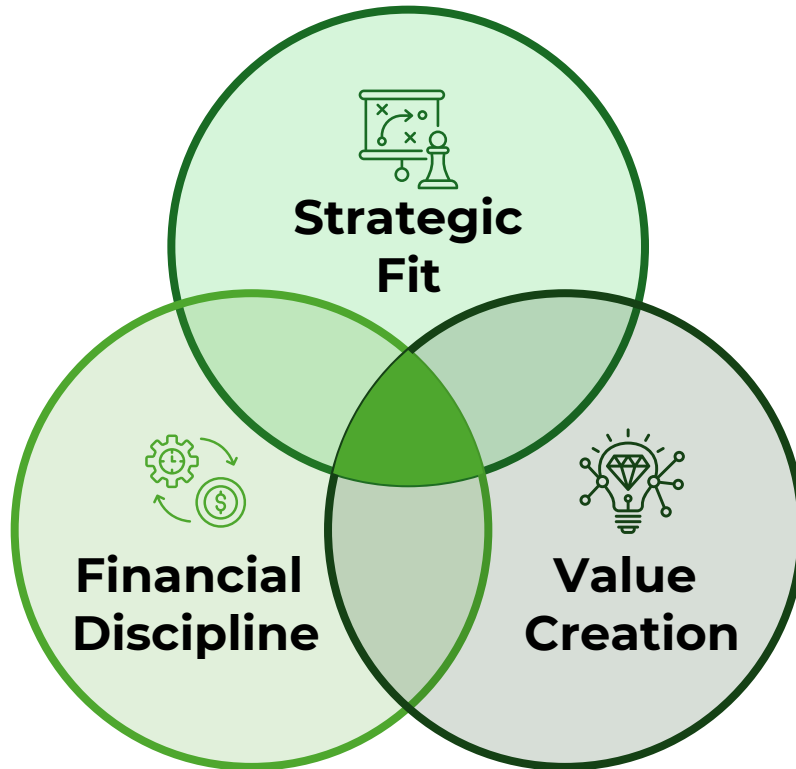


Support Long Term Growth and Capacity Expansion



Selective Expansion

Approach to Acquisitions and Partnerships

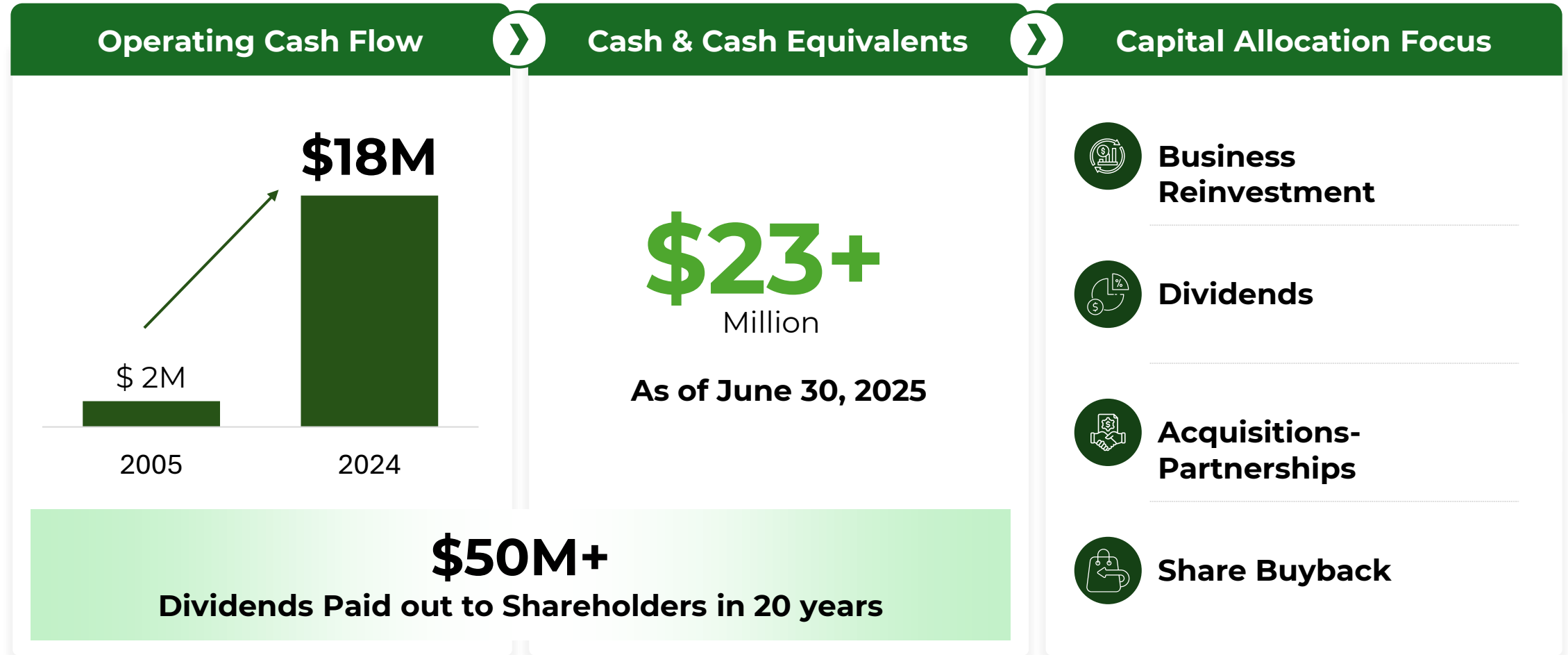


- Strengthen core capabilities?
- Add complementary products, technologies, or markets?

- Increase shareholder value?
- Improve margin, revenue or operating leverage?

- Can we fund?
- Meets return thresholds and minimizes risk?

Delivering Value to Shareholders



Our Journey... Our Momentum



**Built on Discipline & Growth**

20 Years of Delivering Strong Results

**Strong and Resilient Today**

Record Performance, Core Advantage, Ability to Customize at Scale

**Unlocking Potential Ahead**

Attract Talent, Scale Growth, & Create Long-Term Value Creation