



# Better Choice Company

*34<sup>th</sup> Annual Roth Conference*

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March 14, 2022

# Safe Harbor

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These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. In addition, even if the outcome and financial effects of the plans and events described herein are consistent with the forward-looking statements contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Forward-looking information contained in this presentation is based on the Company’s current estimates, expectations and projections, which the Company believes are reasonable as of the current date. The Company can give no assurance that these estimates, expectations and projections will prove to have been correct. Given these uncertainties, you should not place undue reliance on these forward-looking statements. All statements contained in this presentation are made only as of the date of this presentation, and the Company undertakes no duty to update this information unless required by law. You are also reminded that during this presentation, certain non-GAAP financial measures, such as Adjusted EBITDA, may be discussed. These measure should not be considered an alternative to net income, or any other measure of financial performance or liquidity presented in accordance with generally accepted accounting principles (GAAP). These measures are not necessarily comparable to a similarly titled measure of another company. Please refer to our reconciliations of these discussed figures with the most comparable GAAP measures.

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# Better Choice Company Overview



The Most Innovative Premium Pet Food Company in the World

*Halo*

Portfolio of Established Premium and Super-Premium Pet Products



Executive Team Purpose Built for Success in the Pet Industry



2,000+ New Brick & Mortar Locations in 2022 (Petco, PSP, Phillips)



Rapidly Growing International Sales (\$100m+ contracted in '21-'25)



Significant Online Recurring Revenue Base (Chewy, Amazon and DTC)



Exciting Three-Year Innovation Pipeline Key to Future Growth



Asset Light Model with Established Co-Manufacturing Partners

Note: Premium and super premium segments defined as being sold with a retail price greater than \$0.20 per ounce.

# Omni-Channel Execution = Rapid Growth



- Our goal is to reach millennial pet parents enabling purchase of Halo products wherever, whenever, and however they choose.
- Differentiating through thoughtful merchandising of the Halo portfolio that maximizes conversion and margin in store, DTC, and eCommerce channels.
- Turning every consumer touchpoint into a dynamic opportunity to connect and convert customers with a consistent and immersive brand experience, end to end.

# Halo Elevate is Built to Succeed in the Pet Specialty Channel in 2022



Estimated '22 Store Count <sup>1</sup>	Over 1,000 stores <sup>2</sup>	Over 600 stores <sup>3</sup>	Target: 500+ stores
Estimated '22 Distribution Points <sup>1</sup>	Over 40,000 <sup>2</sup>	Over 27,000 <sup>3</sup>	Target: Over 18,000+
Additional Retailer Support <sup>1</sup>	Best Choice Brand	Preferred Brand	Independent Exclusive

1. Company estimate as of March 14, 2022. Estimated store counts per customer communications received to date.
2. Represents increase from November 2021 estimate of 900 stores.
3. Represents Increase from November 2021 estimate of 560 stores.







# Halos elevate™



## Natural, Science-Based Nutrition For Optimal Health

### PRECISION FORMULATED, COMPLETE NUTRITION



#### DIGESTIVE HEALTH

610 MILLION LIVE PROBIOTICS (CFU/LB)



#### HEART & IMMUNITY SUPPORT

GUARANTEED TAURINE & ANTIOXIDANTS



#### HEALTHY SKIN & COAT

LEADING OMEGA FATTY ACID LEVELS



#### HIP & JOINT SUPPORT

LEADING GLUCOSAMINE & CHONDROITIN LEVELS



**90%** Protein From  
ANIMAL SOURCES



**7%** Protein From  
VEGETABLES



**3%** Protein From  
PLANT INGREDIENTS

**0%** NO CORN, WHEAT,  
SOY, LENTILS,  
OR PEAS\*



Vet & Nutrition  
Experts

### UNMATCHED TRANSPARENCY

OUR TOP 10  
INGREDIENTS

= **96%**  
TOTAL RECIPE



### FULL INGREDIENT TRACEABILITY

Trace where every ingredient  
we use comes from and understand  
why we use it (see our website)

# Innovating To Win In 2022 International Markets



**Holistic  
Renovation**



**High Protein Cat  
Innovation**



**~\$15M '21 Sales**  
70%+ YoY Growth

**\$100M '21-'25 Sales**  
Aggregate Contracted Minimums

# Our Partners Are World Class

## Team

- 50 FTEs with hubs in Chicago, Nashville + Tampa
- Win-from-anywhere culture driving productivity
- Equity plans in place to attract and retain top talent



## Supply Chain

- All dry kibble and freeze-dried food and treats are made in the USA
- Best-in-class certifications ensure product quality and drive performance



## Customers & Distributors

- High quality customers and distributors are key to omni-channel growth
- We partner with our key retailers to drive successful new product launches



## Marketing & Agency Partners

- Dynamic marketing and agency partners help drive innovative creative content
- Our partners are the best of the best in the industry





**Halo is the  
brand for a new  
generation of  
pet parents**

*Halo*



# Different Than Any Other Brand!



☰ *Halo* 🔍 🛒

Dogs Cats Why Halo Find a Store

Free shipping on orders over \$50 (hooray!)

## It's a pet mom thing.

Go ahead. Be shameless. Love your pet like they're your favorite kid (because they are). And feed them the world's best food. Oh hey, that's us.

DOG MOM CAT MOM



# Halos

The World's **Best Food**  
For The World's **Best Kids**



**BETTER  
CHOICE**  
COMPANY





