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Better Choice Company Receives 15 Product Import Registrations from the Chinese Ministry of Agriculture and Rural Affairs

NEW YORK , June 09, 2020 (GLOBE NEWSWIRE) -- Better Choice Company (OTCQB: BTTR) ("Better Choice") is pleased to announce that one of its subsidiaries, Halo, Purely for Pets, recently received Product Import Registrations for 15 Holistic Dog and Cat Food Diets from the Ministry of Agriculture and Rural Affairs of China. Halo is the only real, whole meat based US pet food brand to receive these registrations in the latest announcement from the Ministry.

"We are very pleased with this recent development, which has been an ongoing initiative at Halo for almost two years," said Werner von Pein, Better Choice CEO. "This will help us accelerate our growth in Asia by allowing us to sell through all relevant domestic distribution channels in mainland China and provide the pets of discerning Chinese pet owners the benefit of the super digestibility of real, whole protein and non-GMO vegetables. We continue to be encouraged by the strong growth rates and increases in pet ownership across Asia. The opportunity ahead is sizeable, and we are excited to be a first mover in a high-growth segment of the animal health sector."

Chinese shoppers are set to spend \$7 billion on their pets by 2022, according to Reuters. Based on data from Euromonitor, dog and cat food sales in China were \$2.2 billion in 2018 and are expected to reach \$6.1 billion in 2025, a 28.9% CAGR. Growing demand is being driven by increasing disposable income, changes in consumer lifestyle, and increased pet ownership. While the market is still relatively young in terms of pet ownership, it is growing rapidly.

"China's growing middle class, a massive move to urbanization, and other demographic changes are driving similar pet humanization trends as seen in the US, but with a focus toward smaller breed dogs and indoor cats more suitable for urban markets. With its smaller kibble size versus the competition, Halo is an attractive choice for smaller breeds and is ideally positioned to benefit from these trends," continued von Pein. "Our registrations and authorizations to sell through both retail and online channels in China significantly increases our reach. When combined with our solid marketing foundation and our sophisticated go to market operations through our partner Penefit International we are well positioned to build out our distribution."

Halo is a premium, natural pet food brand with a rich 30-year operating history. Halo's

products consist of a diversified dog and cat portfolio, derived from real whole meat and no rendered meat meal, which is highly digestible due to use of real whole protein. E-commerce is Halo's largest and fastest growing distribution channel complimenting its brick and mortar presence in leading U.S. retail outlets, including PetSmart and Petco®. Halo generated net revenue of \$33.4 million in 2019 and was acquired by Better Choice in December 2019.

About Better Choice Company, Inc.

Better Choice Company Inc. is a rapidly growing animal health and wellness company committed to leading the industry shift toward pet products and services that help dogs and cats live healthier, happier and longer lives. We take an alternative, nutrition-based approach to animal health relative to conventional dog and cat food offerings and position our portfolio of brands to benefit from the mainstream trends of growing pet humanization and consumer focus on health and wellness. We have a demonstrated, multi-decade track record of success selling trusted animal health and wellness products and leverage our established digital footprint to provide pet parents with the knowledge to make informed decisions about their pet's health. We sell the majority of our dog food, cat food and treats under the Halo and TruDog brands, which are focused, respectively, on providing sustainably sourced kibble and canned food derived from real whole meat, and minimally processed raw-diet dog food and treats. For more information, please visit <https://www.betterchoicecompany.com>.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "will," "expect" and similar expressions, as they relate to us, are intended to identify forward-looking statements. The Company has based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Some or all of the results anticipated by these forward-looking statements may not be achieved. Further information on the Company's risk factors is contained in our filings with the SEC. Any forward-looking statement made by us herein speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

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