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Nightfood Partners with Leading Consumer Goods Mobile Shopping App Ibotta to Drive Consumer Trial and Accelerate Revenue Growth

Tarrytown, NY, Oct. 22, 2019 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- Nightfood, Inc. (OTCQB: NGTF), the start-up ice cream company addressing America's \$50 billion-dollar nighttime snacking problem, has partnered with Ibotta, the leading consumer goods performance marketing platform with over 10 million monthly active users.

With [Ibotta](#) performance marketing campaigns, Nightfood can drive new customer trial at a low and fixed customer acquisition price. For a young and emerging brand, cost-effective customer acquisition is key to accelerating sales velocity.

"Our new customer acquisition costs with Ibotta will be a fraction of anything else we've been able to achieve through other strategies, including paid online ads and in-store product demonstrations," explained CEO Sean Folkson. "Nightfood is a superior product with unique benefits that customers love. We developed a delicious and compelling product, now we want everybody to try it. We prefer that to be in their 'natural habitat': at home, at night, often in front of the TV."

Nightfood has recently expanded distribution and the award-winning ice cream is now available in over 400 high-volume supermarkets. This broad distribution footprint allows the Company to take advantage of Ibotta's marketing programs, which are not tailored for smaller brands with narrow distribution.

Industry research confirms that the overwhelming majority of consumers snack at night on a regular basis, and that today's consumers have a strong preference for snacks with functional benefits. Management expects Ibotta's adventurous millennial consumer base to gravitate to Nightfood's sleep-friendly ice cream, formulated by sleep experts.

"We've been aggressive with our marketing investments, and we're going to remain aggressive as Nestle and others are watching this space very carefully," added Folkson. "Ibotta pay-per-sale pricing means we can spend aggressively without waste: we only pay when new customers redeem an offer and try Nightfood. Our initiatives with Ibotta can scale as we add more spend and as we add more supermarket locations across the country."

In recent years, Ibotta has worked with fast-growing ice cream brands such as Talenti, Halo Top, Enlightened, and Arctic Zero. Partners include consumer goods giants Nestle, Unilever, Hershey, General Mills, and more.

Ibotta data indicates that 81% of their user base purchase new products they learn about on

the platform, and 83% repeat their purchases even when there are no rewards or discounts available.

The initial campaign is expected to drive thousands of first-time customers to purchase Nightfood at Meijer, Lowe's Foods, Woodman's Markets, and Harris Teeter supermarkets.

About Nightfood Holdings:

Nightfood Holdings, Inc. (OTC: NGTF), owns Nightfood, Inc. and MJ Munchies, Inc.

On Feb 8, 2019, it was announced that Nightfood ice cream won the 2019 Product of the Year award in the ice cream category in a Kantar survey of over 40,000 consumers. On June 27, 2019, Nightfood announced it had won Best New Ice Cream in the 2019 World Dairy Innovation Awards.

With the overwhelming majority of at-home ice cream consumption occurring in the hours before bed, Nightfood believes its sleep-friendly nighttime ice cream, formulated by sleep and nutrition experts, is the next evolution in the significant better-for-you ice cream category.

Market research giant Mintel identified nighttime specific food and beverages as one of their most "compelling and category changing" trends for the coming years

After manufacturing their first pint in early 2019, Nightfood ice cream is quickly establishing a national footprint. The brand has recently announced distribution in four of the top fifty supermarket chains in the United States. This includes over 100 locations of the Meijer supermarket chain throughout the Midwest, with concentration around the metropolitan areas of Chicago, Detroit, Indianapolis, Columbus, and Milwaukee, Lowe's Foods, with 78 stores in the Carolinas, and Harris Teeter, with over 250 locations in North Carolina, South Carolina, Virginia, Georgia, Maryland, Delaware, Florida, and the District of Columbia.

To enter the Nightfood® Ice Cream Giveaway, where the Company is giving away a one-year supply of Nightfood ice cream, plus a brand-new freezer to store it in, visit <http://nightfoodicecream.com>

MJ Munchies, Inc. was formed in 2018 as a new, wholly owned subsidiary of Nightfood Holdings, Inc. to capitalize on legally compliant opportunities in the CBD and marijuana edibles and related spaces. The Company is seeking licensing opportunities to market such products under the brand name "Half-Baked", for which they've successfully secured trademark rights.

Questions can be directed to investors@Nightfood.com

Forward Looking Statements:

This current press release contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, any products sold or cash flow from operations.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with distribution and difficulties associated with obtaining financing on acceptable terms. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our most recent annual report for our last fiscal year, our quarterly reports, and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

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Source: NightFood Holdings, Inc.