

September 28, 2020



# Nightfood Welcomes Category Expansion with First Global Entrant

Tarrytown, NY, Sept. 28, 2020 (GLOBE NEWSWIRE) -- [via NewMediaWire](#) -- Nightfood, Inc. (OTCQB: NGTF), the better-for-you snack company pioneering the category of sleep-friendly snacks for nighttime, today commented on the nighttime snack market and consumers' quest for better sleep in the post-COVID world.

This industry commentary comes on the heels of a major announcement by PepsiCo. Earlier this month, the world's second-largest food and beverage company announced the launch of Driftwell, a beverage designed to help consumers relax at night and get better sleep. The Driftwell project was started in 2019, and the brand is expected to hit shelves in early 2021. BeverageDaily reports this is the fastest Pepsi has ever rushed a new product to market.

"We started this project before COVID, but especially now with all the stress, we're juggling a lot of things and need sleep," says Emily Silver, vice president of innovation and capabilities at PepsiCo Beverages North America. "The concentration around sleep wellness or sleep hygiene has massively increased in the last few years."

The Better Sleep Council reports consumers self-assessment of sleep quality took a drastic turn for the worse in early 2020, with 52% negatively rating their sleep quality in March of 2020, compared to 43% just two months earlier, and 38% in a 2019 study.

"Pepsi's Driftwell launch helps us in more ways than just providing consumer and retailer validation for the sleep-friendly category," commented Nightfood CEO Sean Folkson. "Pepsi has stated they intend to make relaxation and sleep quality a major point of awareness for the American consumer as part of the overall wellness conversation. With over 200 million adults snacking regularly at night, Pepsi's hard work and marketing dollars will complement our efforts and help bring the spotlight to Nightfood as the leader in the sleep-friendly nutrition category. With Pepsi on the beverage side, and Nightfood on the snack side, their efforts can help drive our growth."

Folkson has long believed in the inevitability of a nighttime specific, sleep-friendly snack category which would allow consumers to satisfy biologically driven nighttime cravings in a better, healthier, more sleep-friendly way. Personified on Nightfood packaging as the Cravemonster™, these hard-wired nighttime cravings, along with decreased willpower at night, stress and other lifestyle factors, drive Americans to consumer over \$50 billion annually in snacks between dinner and bed. The most popular choices are cookies, chips, candy, and ice cream, and all are understood to be both unhealthy, and sleep-disruptive.

"One of the things that got me so excited about joining the Nightfood team was my confidence in the vision that this category was truly inevitable," added Jenny Mitchell, Nightfood COO. "Millions of consumers are struggling with both unhealthy snacking and

with sleep. Today's modern consumer is constantly looking for healthier choices with additional functional benefit. It's difficult to imagine a future where the sleep-friendly nutrition category doesn't exist, populated by global players. We're happy that a global giant like Pepsi/Frito-Lay is now stepping in and stepping up to do much of the heavy lifting."

"I believe all the major food and beverage companies have their eyes on this category," Folkson added. "In addition to this Pepsi launch, we've seen CEOs and other top executives from Kellogg's, Mondelez, and Nestle talking about nighttime specific consumption patterns and consumer demand. COVID-related stress and sleep problems may or may not accelerate timelines, but the attention is there either way. The nighttime snack category obviously has very strong potential. And, as early as it is in the game, I'm happy the Nightfood brand is in position to lead the category."

### **About Nightfood Holdings:**

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

Nightfood has expanded distribution for its ice cream into major divisions of the largest supermarket chains in the United States: Kroger (Harris Teeter), Albertsons Companies (Jewel-Osco and Shaw's and Star Markets), and H-E-B (Central Market) as well as Lowe's Foods, Rouses Markets, and other independent retailers.

Nightfood won the 2019 Product of the Year award in the ice cream category in a Kantar survey of over 40,000 consumers. Nightfood was also named Best New Ice Cream in the 2019 World Dairy Innovation Awards.

Nightfood has been endorsed as the Official Ice Cream of the American Pregnancy Association and is the recommended ice cream for pregnant women. There are approximately 3,000,000 pregnant women in the United States at any given time, and ice cream is the single most-widely reported pregnancy craving. With more calcium, magnesium, zinc, fiber, and protein, less sugar and a lower glycemic profile than regular ice cream, Nightfood has been identified as a better choice for expectant mothers.

Nightfood is not just for pregnant women. Over 80% of Americans snack regularly at night, resulting in an estimated 700M+ nighttime snack occasions weekly, and an annual spend on night snacks of over \$50 billion dollars, the majority of it on options that are understood to be both unhealthy, and disruptive to sleep quality.

Nightfood was formulated by sleep and nutrition experts with ingredients that research suggests can support nighttime relaxation and better sleep quality. Scientific research indicates unhealthy nighttime cravings are driven by human biology. Willpower is also weakest at night, and stress is another contributing factor. A majority of night snackers report feeling both guilty and out-of-control when it comes to their nighttime snacking.

Because unhealthy night snacking is believed to be biologically driven, and not a trend or a fad, management believes the category of nighttime-specific nutrition, which Nightfood is pioneering, can be a billion-dollar category.

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](mailto:investors@Nightfood.com)

Management also encourages Nightfood shareholders to connect with the Company via these methods:

**E-mail:** By signing up at [ir.nightfood.com](http://ir.nightfood.com), investors can receive updates of filings and news releases in their inbox.

**Telegram:** There is now a live, interactive Telegram group which interested parties can join to reach team members and discuss Nightfood. Ask questions, learn more about the company and discuss future prospects. Join the Telegram Group Here: <https://t.me/NightfoodHoldings>

**YouTube:** The company has established a new YouTube series which will feature weekly videos with team members, insights into latest industry developments, and provide a behind the scenes look at the latest company developments. [Click here](#) to subscribe to Nightfood's YouTube channel.

### **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.