

August 2, 2021



# IT'SUGAR Appoints Mike Koempel as Chief Operating Officer

FORT LAUDERDALE, Fla.--(BUSINESS WIRE)-- [IT'SUGAR](#), a subsidiary of BBX Capital, Inc. (OTCQX: BBXIA) (PINK: BBXIB), announced today the appointment of Mr. Mike Koempel as its Chief Operating Officer.

"Mike Koempel brings to the company extensive retail specific experience in strategy, finance, operations, IT, merchandise planning, and allocation. We are very pleased to welcome Mike to the IT'SUGAR team," commented Jeff Rubin, Chief Executive Officer of IT'SUGAR.

Prior to joining IT'SUGAR, Mr. Koempel served as EVP and Chief Operating Officer at retailer Victoria Secret Lingerie from 2017 to 2020 and as EVP and Chief Financial Officer at L Brands' Mast Global Division from 2007 to 2017. Prior to that, he spent over eight years in other leadership and business roles at L Brands including serving as Vice President of Corporate Finance from 2004 to 2007, and in other financial roles from 1998 through 2004. Mr. Koempel has a BBA from the University of Dayton and is a Certified Public Accountant.

"I am very excited to be joining one of the largest candy retailers in North America and being part of the team executing IT'SUGAR's unique 'retailtainment' business model and the expansion of its branded, themed, and bulk packaged product line," commented Mr. Koempel.

**About IT'SUGAR:** IT'SUGAR, one of the largest candy retailers in North America, is a specialty candy retailer whose products include bulk candy, candy in giant packaging, and licensed and novelty items. Founded in 2006 by candy veteran Jeff Rubin, IT'SUGAR's current footprint consists of 96 "retailtainment" locations throughout the U.S. For additional information, please visit [www.itsugar.com](http://www.itsugar.com).

**About BBX Capital, Inc.:** BBX Capital, Inc. (OTCQX: BBXIA) (PINK: BBXIB) is a Florida-based, diversified holding company whose principal holdings include BBX Capital Real Estate, BBX Sweet Holdings, which includes IT'SUGAR, and Renin. For additional information, please visit [www.BBXCapital.com](http://www.BBXCapital.com).

*Certain statements in this press release are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements are based on current expectations of management and involve risks, uncertainties, and other factors, many of which are beyond our control and may cause actual results or performance to differ from those set forth or implied in the forward-looking statements. These risks and uncertainties include, without limitation, the effects of the COVID-19 pandemic on demand, sales levels, and consumer behavior, that could have a material adverse effect on IT'SUGAR's business, results of operations, and financial condition, and the risk that Mr. Koempel may not produce*

*anticipated results or be as successful as anticipated, if at all. For a description of other risks and uncertainties, please see the “Risk Factors” section of BBX Capital Inc.’s Annual Report on Form 10-K for the year ended December 31, 2020, and in its other filings with the SEC. Actual results, performance, trends, or achievements could differ materially from those contemplated, expressed, or implied by the forward-looking statements. BBX Capital, Inc. does not undertake, and specifically disclaims any obligation to, update or supplement any forward-looking statements.*

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