

April 12, 2017



Hostess Brands, Inc. Announces Pricing of Public Offering by Selling Stockholders

KANSAS CITY, Mo.--(BUSINESS WIRE)-- Hostess Brands, Inc. (the "**Company**") (Nasdaq: TWNK) today announced the pricing of a public offering of approximately 20.1 million shares of its Class A common stock held by certain of its stockholders at \$15.25 per share. The selling stockholders consist of funds managed by affiliates of Apollo Global Management, LLC, selling approximately 18.7 million shares; Gores Sponsor LLC, selling approximately 0.9 million shares; and an entity controlled by C. Dean Metropoulos, selling approximately 0.5 million shares. The underwriters will have a 30-day option to purchase up to an additional approximately 3.0 million shares from the selling stockholders on a pro rata basis. The Company will not issue shares in the offering and will not receive any proceeds from the sale of the shares by the selling stockholders in this offering. Settlement is scheduled for April 18, 2017, subject to customary closing conditions.

Credit Suisse and Morgan Stanley are acting as joint book-running managers for the offering and as representatives of the underwriters. Barclays, Deutsche Bank Securities, RBC Capital Markets and UBS Investment Bank are also acting as joint book-running managers for the offering.

This offering will be made only by means of a prospectus and related prospectus supplement forming a part of the registration statement initially filed by the Company with the Securities and Exchange Commission (the "**SEC**") on November 14, 2016, which has been declared effective by the SEC. Copies of the preliminary prospectus supplement and, when available, final prospectus supplement and related prospectus relating to the offering may be obtained by contacting:

Credit Suisse Securities (USA) LLC
Attn: Prospectus Department
One Madison Avenue
New York, New York 10010
newyork.prospectus@credit-suisse.com
1-800-221-1037

or

Morgan Stanley & Co. LLC
Attn: Prospectus Department
180 Varick Street, 2nd Floor
New York, New York 10014
prospectus@morganstanley.com
1-866-718-1649

This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor will there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Hostess Brands, Inc.

Hostess Brands, Inc. is a leading packaged food company focused on developing, manufacturing, marketing, selling and distributing fresh baked sweet goods in the United States. The Hostess brand dates to 1919 when Hostess CupCake was introduced to the public, followed by Twinkies in 1930. In 2013, funds managed by affiliates of Apollo Global Management, LLC, and entities controlled by C. Dean Metropoulos and family acquired select Hostess assets out of the liquidation of the old Hostess Brands company. That summer, Hostess products returned to store shelves after a nine month absence. Today, we produce a variety of new and classic treats under the Hostess® and Dolly Madison® group of brands, including Twinkies®, CupCakes, Ding Dongs®, HoHos®, Donettes® and Fruit Pies.

Forward-Looking Statements

Certain statements in this press release are forward-looking as defined in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Any statements contained herein that are not statements of historical fact (including, but not limited to, statements to the effect that Hostess Brands, Inc. or its management “anticipates,” “plans,” “estimates,” “expects,” “believes,” or the negative of these terms and other similar expressions) should be considered forward-looking statements, including, without limitation, the expected size and timing of the offering. These statements involve certain risks and uncertainties that may cause actual results to differ materially from expectations as of the date of this release. These risks and uncertainties include, without limitation, factors set forth in the Company’s registration statement related to the offering and from time to time in the Company’s SEC filings. The Company intends these forward-looking statements to speak only as of the time of this release and does not undertake to update or revise them as more information becomes available, except as required by law.

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