

May 10, 2021



Hostess Brands Names Food Industry Leader Dan O'Leary as Chief Growth Officer

CPG veteran joins Hostess leadership team to spearhead company's long-term growth plans

LENEXA, Kan.--(BUSINESS WIRE)-- Hostess Brands, LLC (the "Company") announced today that food industry and consumer packaged goods veteran Dan O'Leary will join the Company as its Chief Growth Officer on May 10, 2021. Under this newly created role, O'Leary will be responsible for the P&L oversight and general management of the Hostess® and Voortman® brands as well as overseeing the Company's marketing, R&D and strategy organizations.

O'Leary brings more than two decades of general management, marketing, and operations experience from both large and small companies. As Chief Growth Officer, O'Leary will lead the consolidation of the Company's innovation and growth capabilities under one team while leading the development of the company's strategic growth plans to optimize long-term value creation.

"With more than twenty years in the consumer packaged goods industry and a proven track record growing a diverse host of both iconic and emerging brands, Dan is a terrific addition to the Hostess leadership team and we are thrilled to have him join," said Andy Callahan, President and CEO of the Company. "His thorough knowledge of the CPG industry and deft understanding of business market strategy will help to more rapidly advance Hostess' innovation agenda and accelerate growth for the Hostess and Voortman brands."

In addition to P&L oversight and general management of all brands, O'Leary will oversee the Hostess marketing organization and play a part in creating the Company's M&A strategy. This cross functionality will provide him with insight across all aspects of the business and enable him to deploy resources in a way that best serves the Company's strategic objectives.

"It is a pleasure to be joining such a dynamic and results-oriented team and to be a part of building our portfolio of iconic brands," said Dan O'Leary. "I have been continually impressed by the growth the Company has exhibited over the last 5 years and I am excited to be a part of the strategic and forward-looking work that will help to accelerate that growth into the future."

O'Leary will join Hostess Brands from Tyson Foods, where he served as Group General Manager of Tyson's Prepared Retail segment. In this role, he was responsible for overall P&L management, strategic brand development, cross functional leadership and people development of the branded retail portfolio. Prior to Tyson, O'Leary held senior management

roles at Mizkan America and Kraft Foods.

About Hostess Brands, LLC

Hostess Brands, LLC is a leading packaged food company focused on developing, manufacturing, marketing, selling and distributing sweet baked goods in the United States and Canada. The history of Hostess® dates back to 1919, when Hostess® CupCakes were introduced to the public, followed by Twinkies® in 1930. Today, Hostess Brands produces a variety of new and classic treats in addition to Twinkies® and CupCakes, including Donettes®, Ding Dongs®, Zingers®, Danishes, Honey Buns and Coffee Cakes. In January 2020, the Company acquired Voortman Cookies Limited, which produces a variety of cookie and wafer products, including sugar-free products under the Voortman® brand. For more information about Hostess® products and Hostess Brands, please visit hostesscakes.com. Follow Hostess on Twitter: [@Hostess_Snacks](https://twitter.com/Hostess_Snacks); on Facebook: facebook.com/Hostess; on Instagram: [Hostess_Snacks](https://instagram.com/Hostess_Snacks); and on Pinterest.

Forward-Looking Statements

This press release contains statements reflecting the Company's views about its future performance that constitute "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, that involve substantial risks and uncertainties. Forward-looking statements are generally identified through the inclusion of words such as "believes," "expects," "intends," "estimates," "projects," "anticipates," "will," "plan," "may," "should," or similar language. Statements addressing events and developments that the Company expects or anticipates will occur are also considered as forward-looking statements. All forward-looking statements included herein are made only as of the date hereof.

These statements inherently involve risks and uncertainties that could cause actual results to differ materially from those anticipated in such forward-looking statements. These risks and uncertainties include, but are not limited to, maintaining, extending and expanding the Company's reputation and brand image; protecting intellectual property rights; leveraging the Company's brand value to compete against lower-priced alternative brands; correctly predicting, identifying and interpreting changes in consumer preferences and demand and offering new products to meet those changes; operating in a highly competitive industry; the continued ability to produce and successfully market products with extended shelf life; the ability to pass cost increases on to our customers; the ability to maintain or add additional shelf or retail space for the Company's products; our ability to identify or complete strategic acquisitions, alliances, divestitures or joint ventures; our ability to successfully integrate, achieve expected synergies and manage our acquired businesses and brands; the ability to drive revenue growth in key products or add products that are faster-growing and more profitable; adverse impact or disruption to our business caused by COVID-19 or future outbreaks of highly infectious or contagious diseases; volatility in commodity, energy, and other input prices and the ability to adjust pricing to cover increased costs; significant changes in the availability and pricing of transportation; dependence on major customers; increased labor and employee related costs; strikes or work stoppages; product liability claims, product recalls, or regulatory enforcement actions; dependence on third parties for significant services; unanticipated business disruptions; geographic focus could make the Company particularly vulnerable to economic and other events and trends in North America; consolidation of retail customers; unsuccessful implementation of business strategies to

reduce costs; increased costs to comply with governmental regulation; failures, unavailability, or disruptions of the Company's information technology systems; dependence on key personnel or a highly skilled and diverse workforce; the Company's ability to finance indebtedness on terms favorable to the Company; and other risks as set forth from time to time in the Company's Securities and Exchange Commission filings.

As a result of a number of known and unknown risks and uncertainties, the Company's actual results or performance may be materially different from those expressed or implied by these forward-looking statements. Risks and uncertainties are identified and discussed in Item 1A-Risk Factors in the Company's Annual Report on Form 10-K for 2020 filed on February 24, 2021. All subsequent written or oral forward-looking statements attributable to us or persons acting on the Company's behalf are expressly qualified in their entirety by these risk factors. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

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