

Stryve

INVESTOR PRESENTATION

AUGUST 2022



FORWARD LOOKING STATEMENTS

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PRESENTERS



CHRIS BOEVER

Chief Executive Officer



ALEX HAWKINS

Chief Financial Officer

INVESTMENT THESIS

Attractive ‘better-for-you’ meat snack category
differentiated position – great taste,
low sugar and high protein

\$10 BILLION total addressable market in
meat snack category¹

High barriers to entry - vertically integrated,
largest USDA approved air-dried meat
manufacturing facility in the U.S.

New CEO Transitioning Stryve from
Founder-led to Operating Company

RESTRUCTURING PLAN

to Reach Profitability Inflection During 1H’23

Key Focus Areas:

Growth, Productivity, Execution,
Financial Outcomes

Attractive Valuation and Long-term Outlook

Notes:
(1) Source: FMI (Future Market Insights)



COMPANY OVERVIEW

Stryve is disrupting snacking with its better-for-you meat snack — low-sugar, high-protein, all-natural, air-dried beef.

Founded in
2017

NASDAQ:
SNAX
(De-SPAC in 2021)

Fiscal 2021 Sales
\$30 Million

One-of-a-Kind
Vertical Integration

Omni Channel
Distribution Strategy

Growing Footprint
Significant Opportunities

MAJOR BRANDS

Purposeful Consumer Segmentation Creating and Leading a Sub-Category in Meat Snacks

Stryve
BILTONG SNACKS

#1 in MULO ²

KALAHARI SNACKS

#1 in Natural ²

VACADILLOS

#1 in Convenience Growth ²

Notes:

(1) 12-week SPINs data as of 7/10/2022: Stryve #1 air-dried meat snack brand in MULO, Kalahari is the #1 air-dried meat snack brand in Natural, Vacadillos #1 fastest growing air-dried meat snack in convenience



DIFFERENTIATED MEAT SNACK CATEGORY

Air-dried beef is a better-for-you alternative to traditional jerky giving consumers more protein, zero grams of sugar¹, and ultra clean simple ingredients in every serving.



**MORE PROTEIN
PER OUNCE**



**ZERO GRAMS
OF SUGAR¹**



**ALL-NATURAL,
NEVER COOKED**



**NO NITRATES
OR NITRITES**



**NO
PRESERVATIVES**



**PALEO AND
KETO FRIENDLY**

	Protein per oz	Sugar per oz	Carbs per oz	No Nitrates, Nothing Artificial
Stryve KALAHARI	16g	0g	0g	✓
TILLAMOOK COUNTRY SMOKER "ZERO SUGAR"	14g	0g	0g	✗
JACK LINKS	11g	6g	6g	✗
OLD TRAPPER	11g	5g	6g	✗
COUNTRY ARCHER Jerky Co.	9g	4g	6g	✗
KRAVE	8g	9g	9g	✗

Source: The following company websites: Tillamook Country Smoker Zero Sugar Original Beef Jerky. Jack Link's Beef Jerky, Original. Old Trapper Old Fashioned Beef Jerky. Country Archer Original Beef Jerky. KRAVE Sea Salt Original Beef Jerky
(1) – All SKUs except for Vacadillos Chipotle Honey which has 1g sugar

VERTICAL INTEGRATION

LARGEST USDA APPROVED
Air-Dried Meat Manufacturing Facility

MARGIN OPPORTUNITY
Over Peer Group

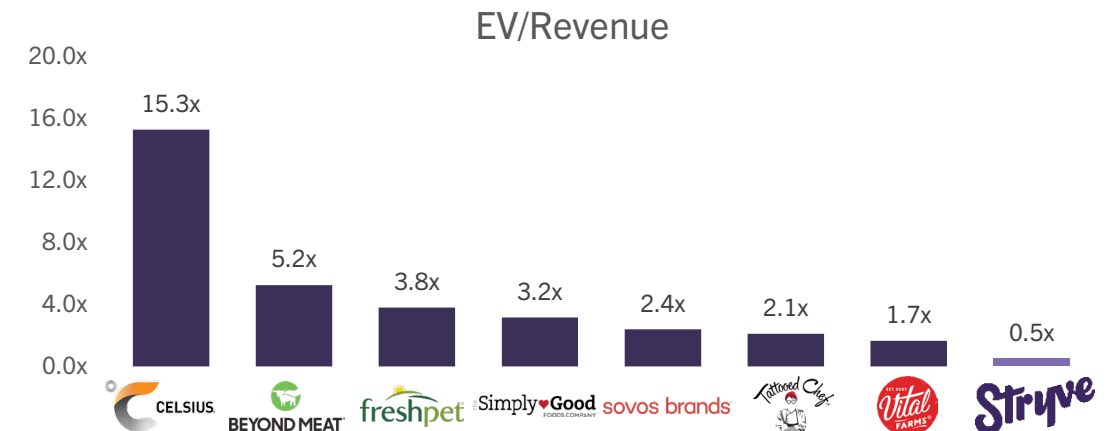
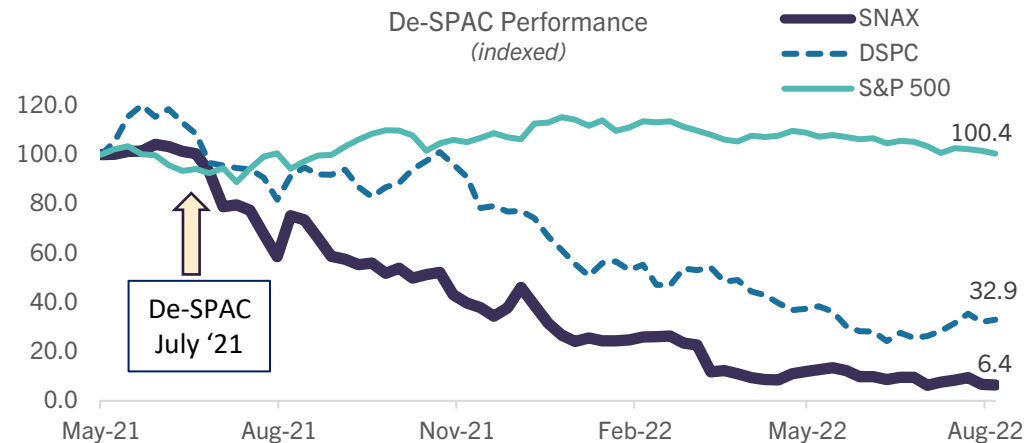
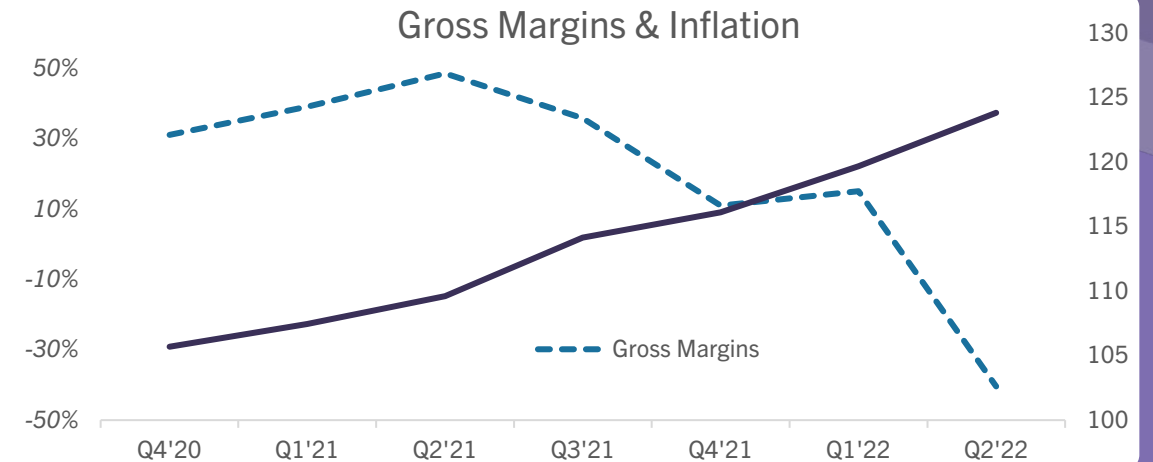
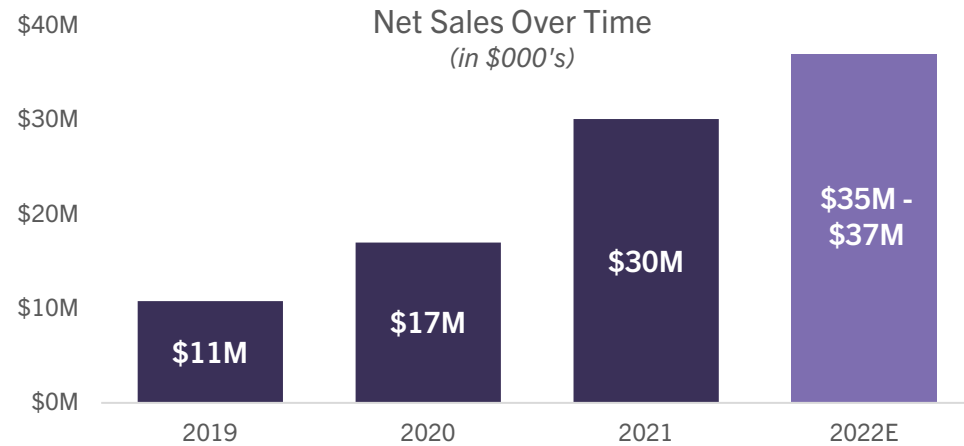
VALUE PROTECTION
Flexibility, Speed,
Supply Chain

CAPITAL EFFICIENT EXPANSION
Opportunity for
Future Growth

**BARRIERS TO ENTRY
THROUGH REGULATION**
First Mover Advantage



WHERE WE'VE BEEN



Source: CPI Data Indexed at 100 base of January 2020 - U.S. Bureau of Labor Statistics; Stock Performance Indexed at 100 base of May 21, 2021; and Valuation Data - Industry research and market data as of 8/23/2022

RESTRUCTURING PLAN

FOCUS AREAS



GROWTH



PRODUCTIVITY



EXECUTION



**FINANCIAL
OUTCOMES**

GROWTH

Large & Growing Market

Global Market
Pace of Growth
Omni Channel

Fundamentals Focused

Distribution
Pricing
Execution

Marketing Matters

Availability
Approachability
Affordability



GROWTH

Large & Growing Market

\$10 BILLION

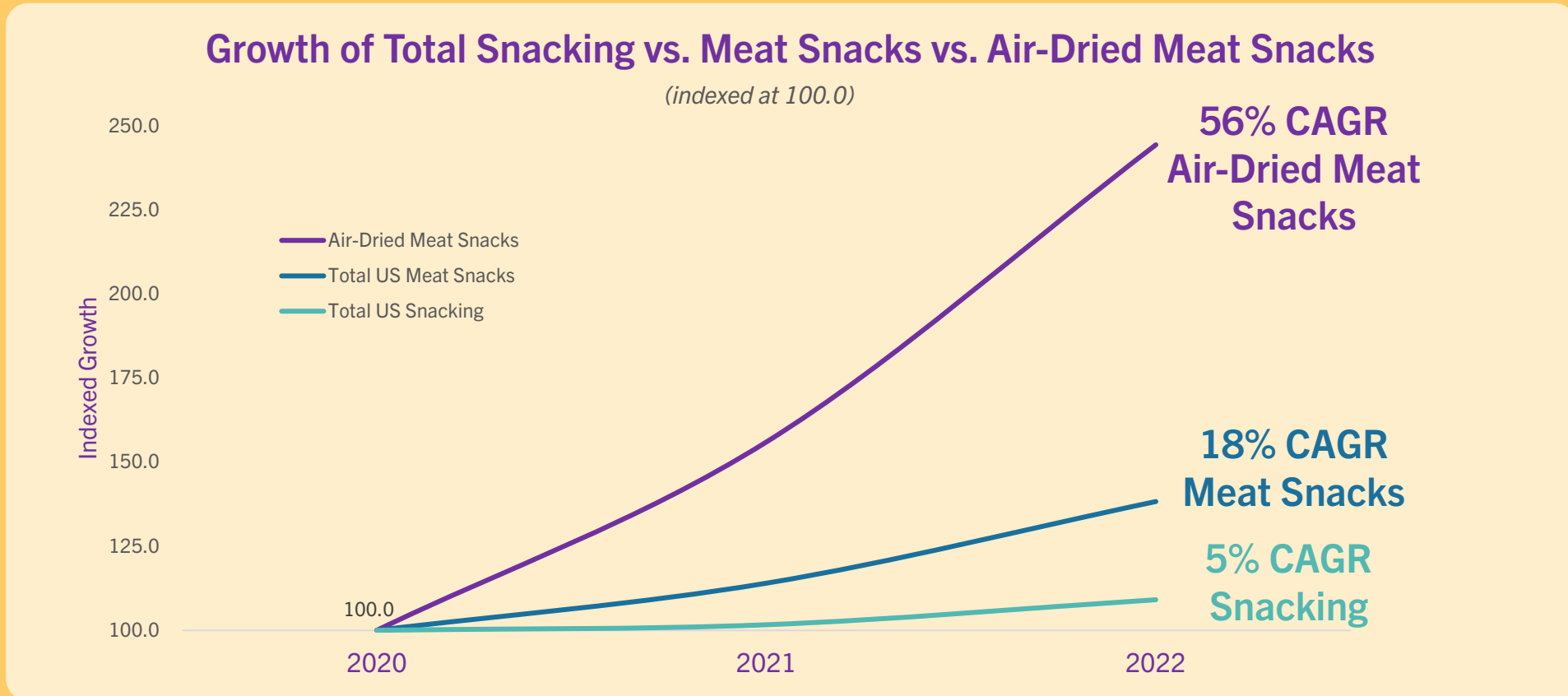
TOTAL GLOBAL ADDRESSABLE MARKET¹

Notes:

(1) Source: FMI (Future Market Insights)

GROWTH

Pace of Growth



Notes:

(1) Source: SPINS – Measured channel growth for Meat Snacks and Air-Dried Meat; Statista – Total US Snacking

GROWTH

Omni Channel Distribution Strategy



GROWTH

Fundamentals Focused



**Distribution
& Go-To-Market**



Execution



**Strategic
Pricing**

GROWTH

Marketing Matters



**Fact-based
ROI Approach**



**Renovation
& Innovation**



**Awareness
& Perception**

GROWTH

Marketing Matters



Marketing & Excitement Generators



PRODUCTIVITY



NETWORK OPTIMIZATION

Warehousing
Distribution
Transportation

MANUFACTURING EXCELLENCE

Zero Waste Mindset
Automation
Demand & Capacity Planning

SIMPLIFICATION & FOCUS

SKU Rationalization
Strategic Sourcing
Design to Value

EXECUTION

STREAMLINED ORGANIZATIONAL DESIGN

OPTIMIZED MANAGEMENT STRUCTURE

Capabilities
Expertise
Focus

STRATEGIC PROJECT MANAGEMENT

Prioritization
Cross Functional Connectivity
Outcome-based Accountability

FINANCIAL OUTCOMES

PROFIT FOCUSED

**Enhanced Unit
Economics**

**Cost Rationalization
& Expense
Management**

CASH & CAPITAL

**Attractive
Non-Dilutive
Capital Options**

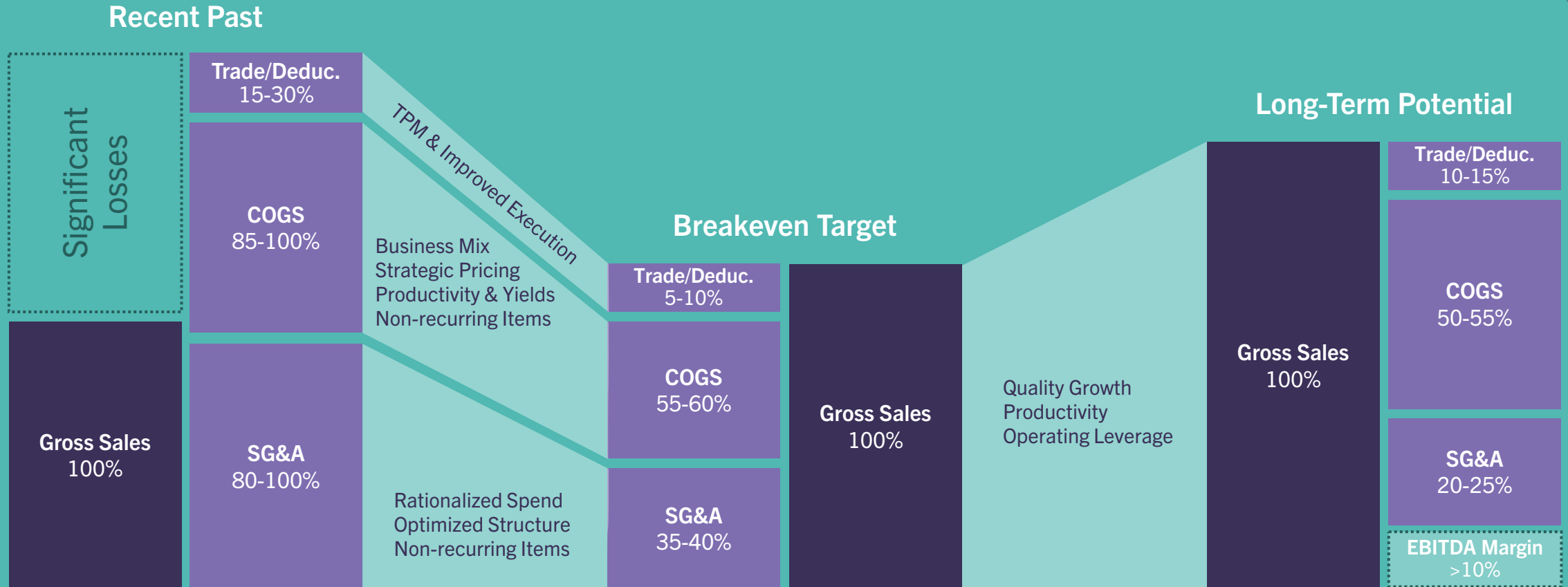
**Working Capital
Management**

Plan to Reach Inflection During 1H'23



FINANCIAL OUTCOMES

Bringing it all together...



QUESTIONS?



Design to Value

SKU Rationalization **Process Improvements** **All-Natural** **Air-Dried Beef**

Expense Management **No Preservatives** **High-Protein** **Assortment Optimization** **Transportation** **Low-Sugar**

Better-For-You Meat Snack **Productivity - Zero Waste**

Availability in Stores **Approachable Products** **Project Accountability**

Organization Design **ROI** **Profitability** **Inventory** **Cash Management**

Great Taste



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Stryve

THANK YOU



VACADILLOS

KALAHARI SNACKS

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