

April 29, 2025



## **Stryve Foods, Inc. Announces Exploration of Strategic Alternatives**

FRISCO, Texas, April 29, 2025 (GLOBE NEWSWIRE) -- Stryve Foods, Inc. (OTC: SNAX) ("Stryve" or the "Company"), an emerging healthy snacking company focused on high-protein, air-dried meat snacks, today announces that it has engaged in a formal review process to evaluate potential strategic alternatives aimed at maximizing shareholder value while securing capital to support its accelerating growth in demand.

Over the last two years, Stryve has made significant progress in transforming its operations and driving demand for its differentiated product offerings. Through this transformation, the company has improved its business performance, reduced its losses considerably.

Chris Boever, Stryve's Chief Executive Officer, stated "We participate in a highly attractive category, at the intersection of the rising consumer behaviors in snacking and growing demand for protein and convenience. We enjoy a portfolio with highly differentiated consumer benefits and unmatched manufacturing capabilities. As previously shared, the brand repositioning has proven successful, and we are experiencing significant increases in retailer and consumer demand. We are pleased with our progress as it validates the strategic plan that we communicated in early 2023. However, as we have previously shared, the accelerating demand for our products continues to outpace our ability to supply due to liquidity. It is imperative that we secure the working capital necessary for us to meet customer needs and to put us in position to achieve our near-term profitability plan."

To address these constraints and position the business for sustainable growth, Stryve has been actively engaged in efforts to secure additional capital. These efforts are ongoing and remain a top priority for the Company's management team and Board of Directors.

In parallel with these capital raising efforts, the Company has initiated a comprehensive review of strategic alternatives as a means to secure the capital it needs. Potential outcomes of this process may include, but are not limited to, a strategic investment, a business combination, a sale of the Company or its assets, or other potential transactions. The Company has not set a timetable for the conclusion of this process and does not intend to comment further unless and until the Board of Directors has approved a specific course of action or otherwise determines that further disclosure is appropriate or required by law.

Boever continued, "We've made tremendous strides in transforming our business, building strong customer relationships, and delivering products that are in high demand. As we continue to execute on our strategy, we are exploring opportunities to further strengthen our financial position, satisfy our immediate working capital needs, and accelerate growth. We are confident that this process will help us unlock the full potential of our brands and best

position the organization for long-term success. We are committed to exploring all viable options to position the Company for long-term success and maximize value for our shareholders and stakeholders.”

There can be no assurance that the strategic review process will result in any transaction or other strategic change, nor as to its timing or terms.

### **About Stryve Foods, Inc.**

Stryve is a premium air-dried meat snack company that is conquering the intersection of high protein, great taste, and health under the brands of Braaitime®, Kalahari®, Stryve®, and Vacadillos®. Stryve sells highly differentiated healthy snacking and food products in order to disrupt traditional snacking and CPG categories. Stryve’s mission is “to help Americans eat better and live happier, better lives.” Stryve offers convenient products that are lower in sugar and carbohydrates and higher in protein than other snacks and foods. Stryve’s current product portfolio consists primarily of air-dried meat snack products marketed under the Stryve®, Kalahari®, Braaitime®, and Vacadillos® brand names. Unlike beef jerky, Stryve’s all-natural air-dried meat snack products are made of beef and spices, are never cooked, contain zero grams of sugar\*, and are free of monosodium glutamate (MSG), gluten, nitrates, nitrites, and preservatives. As a result, Stryve’s products are Keto and Paleo diet friendly. Further, based on protein density and sugar content, Stryve believes that its air-dried meat snack products are some of the healthiest shelf-stable snacks available today. Stryve also markets and sells human-grade pet treats under the brands Two Tails and High Steaks, made with simple, all-natural ingredients and 100% real beef with no fillers, preservatives, or by-products.

Stryve distributes its products in major retail channels, primarily in North America, including grocery, convenience store, mass merchants, and other retail outlets, as well as directly to consumers through its ecommerce websites and through the Amazon and Walmart platforms. For more information about Stryve, visit [www.stryve.com](http://www.stryve.com) or follow us on social media at @stryvebiltong.

\* All Stryve Biltong and Vacadillos products contain zero grams of added sugar, with the exception of the Chipotle Honey flavor of Vacadillos, which contains one gram of sugar per serving.

### **Cautionary Note Regarding Forward-Looking Statements**

Certain statements made herein are “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “anticipate”, “may”, “will”, “would”, “could”, “intend”, “aim”, “believe”, “anticipate”, “continue”, “target”, “milestone”, “expect”, “estimate”, “plan”, “outlook”, “objective”, “guidance” and “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, including, but not limited to, statements regarding Stryve’s plans, strategies, objectives, targets and expected financial performance. These forward-looking statements reflect Stryve’s current views and analysis of information currently available. This information is, where applicable, based on estimates, assumptions and analysis that Stryve believes, as of the date hereof, provide a reasonable basis for the information and statements contained herein. These forward-looking statements involve various known and unknown risks, uncertainties and other factors, many of which are outside the control of Stryve and its officers, employees, agents and associates. These risks, uncertainties,

assumptions and other important factors, which could cause actual results to differ materially from those described in these forward-looking statements, include: (i) the inability to achieve profitability due to commodity prices, inflation, supply chain interruption, transportation costs and/or labor shortages; (ii) the ability to meet financial and strategic goals, which may be affected by, among other things, competition, supply chain interruptions, the ability to pursue a growth strategy and manage growth profitability, maintain relationships with customers, suppliers and retailers and retain its management and key employees; (iii) the risk that retailers will choose to limit or decrease the number of retail locations in which Stryve's products are carried or will choose not to carry or not to continue to carry Stryve's products; (iv) the possibility that Stryve may be adversely affected by other economic, business, and/or competitive factors; (v) the impacts of the transition from NASDAQ to OTC; (vi) the possibility that Stryve may not achieve its financial outlook; (vii) risks around the Company's ability to continue as a going concern and (viii) other risks and uncertainties described in the Company's public filings with the SEC. Actual results, performance or achievements may differ materially, and potentially adversely, from any projections and forward-looking statements and the assumptions on which those projections and forward-looking statements are based.

**Investor Relations Contact:**

Investor Relations

[ir@stryve.com](mailto:ir@stryve.com)



Source: Stryve Foods, Inc.