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Whole Earth Brands, Inc. Launches New Whole Earth® Allulose Baking Blends and Provides Update on Brand Growth

Keto-Friendly and Zero-Sugar Blend Measures, Bakes, and Browns like Sugar

Strong Sales Growth Fueled by Innovation and Increased Consumer Relevance

CHICAGO--(BUSINESS WIRE)-- Whole Earth Brands, Inc. (Nasdaq: FREE), Just in time for the fall baking season, Whole Earth Brands, Inc. is launching new Whole Earth® Allulose Baking Blends. The launch is the latest for Whole Earth®, a brand that has been on a journey to better meet the needs of consumers looking to reduce or eliminate sugar from their diets. As more consumers turn to home-baking for comfort this year, Whole Earth® is there for them with these plant-based, zero-calorie and sugar-FREE baking solutions.

Allulose is what makes these new blends perfect for baking. This unique ingredient, recently recognized by the FDA, is similar to sugar in how it rises and browns in baking recipes, but it is not metabolized by the body like sugar. As a result, it is an ideal replacement for sugar in baking. Whole Earth's proprietary formula blends allulose with erythritol, stevia and monk fruit extracts, so that it measures 1-for-1 like sugar. Whole Earth® Granular Allulose Baking Blend is designed for replacing white, granulated sugar in recipes. Whole Earth® Brown Allulose Baking Blend includes a hint of organic molasses, which gives it an authentic brown sugar taste and color, but with only a trivial amount of sugar. Both of these blends bake, brown, and measure like sugar, so consumers can easily swap it for white or brown sugar in their favorite recipes.

This is the latest launch for Whole Earth® in its journey to expand its baking portfolio over the past year. "Our focus on the consumer has enabled us to evolve the Whole Earth® brand and develop products that align with wellness trends," says Brian Huff, North America President. "This includes launching plant-based, keto-friendly, baking sugar alternatives that meet the needs of today's consumers."

The complete line for the Whole Earth baking portfolio includes the following:

- **NEW! Whole Earth® Allulose Baking Blend** –a zero-calorie, zero-sugar granular blend that measures, bakes, and browns like granulated white sugar. *Available now in retail and e-commerce.*
- **NEW! Whole Earth® Brown Allulose Baking Blend**– a zero-calorie, zero-sugar brown blend that measures, bakes and browns like brown sugar. *Available starting in September 2020.*

- **Whole Earth® Monk Fruit Blend** – a zero-calorie, zero-sugar blend of monk fruit extract and erythritol that has a 1:1 sweetness to sugar.
- **Whole Earth® Erythritol** – a zero-calorie, zero-sugar, single ingredient that has a sugar-like texture with 70% of the sweetness of regular sugar.

Additionally, following the recent business combination transaction of Act II Global Acquisition Corp. and Flavors Holding Inc. subsidiaries Merisant Company and MAFCO Worldwide LLC, the newly named public company, Whole Earth Brands, is well poised for growth as it continues to build its portfolio of brands in the quest to “Open a World of Goodness™” to consumers and their families. The Whole Earth® and Equal® brands are experiencing strong growth in the U.S. market as consumers look to reduce sugar in their diets.

The company’s flagship brand, Whole Earth®, has become the fastest growing stevia-based sweetener, growing 6 times faster than the total natural sweetener category in retail over the past year. This keto-friendly, plant-based brand has strong momentum with both points of distribution and retail sales up more than 65% vs. previous year to date. Along with the Equal® brand, the Company’s total retail sales are growing nearly double the rate of the total sweetener category.

“Over the past three years, the Company has been on a journey to accelerate both the Whole Earth® and Equal® brands. Our team developed new brand-building strategies, launched new-to-category innovation, and improved the go-to-market execution in bringing our high-quality products to consumers. Our focus on the consumer has enabled us to evolve our brands and develop products that align with powerful global wellness trends,” stated Albert Manzone, Chief Executive Officer of Whole Earth Brands. “Both the Whole Earth® and Equal® brands are launching new and relevant products that meet the needs of today’s consumers and we are now better positioned than ever to deliver on this rapidly growing business opportunity.”

Innovation has been at the core of this transformation. Whole Earth® recently introduced a line of infused sweeteners inspired by wellness-seeking consumers. Whole Earth® Infusions blend stevia leaf and monk fruit zero calorie sweetener with on-trend ingredients, such as turmeric, collagen, or MCT. The brand also launched plant-based sugar alternatives that include Whole Earth® Erythritol, Whole Earth® Monk Fruit, and Whole Earth® Allulose Baking Blend. Equal® has also been on this innovation journey bringing new benefits to sugar substitutes. Last year, the company launched Equal® PLUS®, a line of zero calorie sweeteners with good sources of vitamins or minerals, such as Equal® PLUS® with Vitamin C & Zinc. This year, Equal® launched French Vanilla and Salted Caramel flavored sweeteners, offering the most popular coffee flavors with zero calorie sweetness. Recently, Equal® launched two promotional summer flavored sweeteners, Equal® Lemon and Equal® Peach, developed to perfectly complement and sweeten iced teas.

“Our entire management team is very excited about the transition of Whole Earth Brands to a new publicly traded company, which has developed a significantly enhanced capital structure that provides the capital to execute our growth aspirations. Our March 31, 2020 Pro Forma Net Leverage of 1.3x and available liquidity of \$103 million, including cash and revolver capacity, provides significant financial flexibility for us to execute our organic and acquisition growth plans,” stated Andy Rusie, Chief Financial Officer of Whole Earth Brands.

The Company currently has 35,426,669 shares outstanding¹.

¹Excludes 3.0 million shares issued to Act II's sponsor that will be held in escrow. For more details on the escrow terms please refer to the definitive proxy statement/prospectus of Act II filed with the SEC.

For more information about the Whole Earth brand, the portfolio of Whole Earth products, recipes, and more, please visit the brand websites, www.WholeEarthSweetener.com.

ABOUT WHOLE EARTH BRANDS

Whole Earth Brands, Inc., formerly known as Act II Global Acquisition Corp., is a one of the world's leading manufacturers of zero and low calorie sweeteners, that includes Whole Earth[®], Pure Via[®], Equal[®], and Candere[®] brands. The company has a vision to expand this branded portfolio through investment opportunities in the alternatives and clean label categories across the global consumer product industry in the quest to "Open a World of Goodness[™]" to consumers and their families. For more information, please visit www.WholeEarthBrands.com.

Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements, such as projected financial information, may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "believe," "will," "expect," "estimate," "plan," "outlook," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, including our ability to execute our organic and inorganic growth plan. Such forward-looking statements include statements about our beliefs and expectations contained herein. Such forward-looking statements with respect to strategies, prospects and other aspects of the business of Whole Earth Brands are based on current expectations that are subject to risks and uncertainties. A number of factors could cause actual results or outcomes to differ materially from those expressed or implied by such forward-looking statements.

These factors include, but are not limited to, changes in the business environment in which we operate, including general financial, economic, regulatory and political conditions; changes in consumer preferences; the availability of or competition for other brands, assets or other opportunities for investment by us or to expand our business; and other risks and uncertainties indicated from time to time in documents filed (or furnished) or to be filed (or furnished) with the Securities and Exchange Commission by us. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Whole Earth Brands undertakes no commitment to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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