# Company Overview

## Universal Corporation

### Sidoti Small Cap Conference

September 23, 2026



# Forward-Looking Information

This presentation contains “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 (the “Exchange Act”). Among other things, these statements relate to Universal Corporation’s financial condition, results of operations and future business plans, operations, opportunities, and prospects. In addition, Universal Corporation and its representatives may make written or oral forward-looking statements from time to time, including statements contained in other filings with the Securities and Exchange Commission (the “SEC”) and in reports to shareholders. These forward-looking statements are generally identified by the use of words such as we “expect,” “believe,” “anticipate,” “could,” “should,” “may,” “plan,” “will,” “predict,” “estimate,” and similar expressions or words of similar import. These forward-looking statements are based upon management’s current knowledge and assumptions about future events and involve risks and uncertainties that could cause actual results, performance, or achievements to be materially different from any anticipated results, prospects, performance, or achievements expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to: product purchased not meeting quality and quantity requirements; reliance on a few large customers; anticipated levels of demand for and supply of our products and services; tobacco growing conditions and customer requirements; major shifts in customer requirements for leaf tobacco; higher inflation rates, tariffs and other pressures on costs; weather and other conditions; exposure to certain legal. regulatory and financial risks related to climate change; industry-specific risks related to our plant-based ingredients businesses; disruption of our supply chain for our plant-based ingredients; success in pursuing strategic investments or acquisitions and integration of new businesses and the impact of these new businesses on future results; our ability to maintain effective information technology systems and safeguard confidential information; our inability to attract, develop, retain, motivate, and maintain good relationships with our workforce; our dependence on a seasonal workforce; epidemics, pandemics or similar widespread public health concerns; government efforts to regulate the production and consumption of tobacco products; government actions on the sourcing of leaf tobacco; economic and political conditions in the countries in which we and our customers operate, including the ongoing impacts from international conflicts; sustainability considerations from governments and other stakeholders; changes in tax laws in the countries where we do business; failure of our customers or suppliers to repay extensions of credit; changes in exchange rates; changes in interest rates; and low investment performance by our defined benefit pension plan assets and changes in pension plan valuation assumptions. Please also refer to the risks and uncertainties discussed in Part I, Item IA. “Risk Factors” in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2026, and other related disclosure documents the Company files with the Securities and Exchange Commission. The Company cautions investors not to place undue reliance on any forward-looking statements as these statements speak only as of the date when made, and it undertakes no obligation to update any forward-looking statements made, except as required by law.

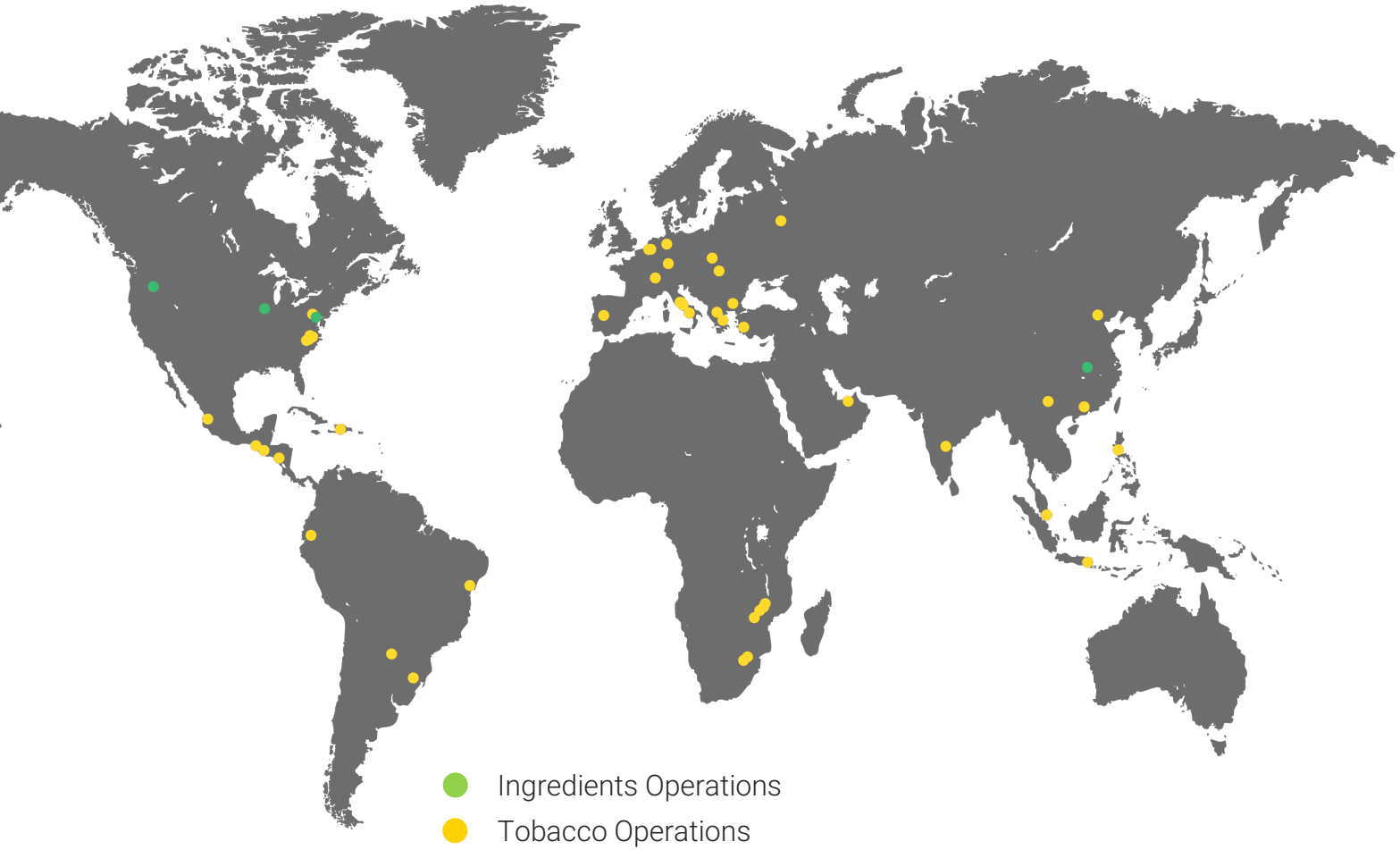
**Web Disclosure**

Universal Corporation’s website, www.universalcorp.com, is the primary source of publicly disclosed news about Universal Corporation and its operating companies. Those wishing to stay on top of company news can sign up for email alerts by going to Investor Relations in the website’s Investor section.



# Business Overview

# COMPANY **OVERVIEW**




Global business-to-business agriproducts supplier.

Industry leader delivering strong, consistent cash flows over time.

Proactive growth applying expertise to new segments.

Sustainability practices embedded in our flexible supply chain.

# Our Role in the Agricultural **SUPPLY CHAIN**




Universal provides a **vital link** between farmers and suppliers to manufacturers of consumer products. We source raw materials from our global network of farmers and suppliers, then process and deliver products to meet our customers' exact specifications.

# OUR **BUSINESS STRATEGY**

IS GUIDED AND DRIVEN BY **THREE PILLARS**:




- Increase sales volumes and market share
- Expand services & pursue value chain opportunities
- Participate in next generation product supply chain
- Pursue operating efficiencies

- Organic growth by leveraging platform resources and increasing value-added product development
- Acquisitive growth

- Financial management
- Human Capital Management
- Utilization of technology
- Connections between Tobacco and Ingredients businesses




# Tobacco Operations

## Maximize and Optimize

# COMPETITIVE **ENVIRONMENT**




- Universal is the leading global leaf tobacco supplier and, we believe, has a highly defensible position in a fragmented market.
- Universal provides reliable and sustainable leaf tobacco to our customers.
- There are several long-term trends in the industry, such as a focus on sustainable practices, that create opportunities for us to offer additional services to our customers and increase our existing market share.

# **STRENGTHS** AS A LEAF TOBACCO SUPPLIER




- Global reach that allows us to meet our customers' product needs, minimizing localized supply disruptions
- Strong local management teams that make it easier for us to work through challenging market dynamics
- Capability to market substantially all tobacco produced in a single crop – different grades and styles




- Substantial investment in our grower-base through ongoing Good Agricultural Practices (GAP) education
- Strong commitment to delivering a quality product in compliance with our Agricultural Labor Practices (ALP) standards
- A seed research and development center that works to maximize yields, minimize environmental impact, and deliver consistently high-quality products




- Processing facilities with efficient operations, specialized in processing raw leaf tobacco to meet our customers' exact specifications
- Facilities in all major flue-cured, burley, dark air-cured, and oriental tobacco producing areas
- Ability to process additional tobacco products, including reconstituted sheet tobacco and liquid nicotine for next generation tobacco products




- Proven ability to manage a robust end-to-end tobacco supply chain that connects hundreds of thousands of small-scale farmers to the end-market
- Operational efficiency in areas with limited infrastructure and political challenges
- Robust monitoring at the farm level throughout the crop cycle to ensure a compliant, traceable, and competitively priced product

Universal



# Ingredients Operations

## Growth Across the Segment

# UNIVERSAL INGREDIENTS **FORMATION**

Universal Ingredients was created in 2020 as Universal Corporation sought to enter the ingredients segment, a highly complementary business and set of capabilities to Universal Leaf Tobacco, benefiting customers, employees and shareholders.

Commercial Sales Team

Universal INGREDIENTS

Marketing & Product Development Team

**FruitSmart**

Concentrates, not-from-concentrate, essences, and dehydrated fruit

**Silva International**

Dehydrated vegetables

Universal Ingredients **Shank's**

Extracts, flavors, colors, nutraceuticals

# UNIVERSAL INGREDIENTS
# SYNERGIES

With the differences and similarities between our ingredient products and services, we believe Universal offers a unique value-proposition to customers in a variety of end-markets.




| PRODUCTS | | | |
|---|---|---|---|
| | | CATEGORY | |
| | | Fruits & Vegetables | Botanicals, Herbs & Spices |
| PROCESS | Concentrates, Essences and NFC | ● | ● |
| | Dehydrated | ● ● | ● ● |
| | Extracts | ● | ● |

| VALUE-ADDED SERVICES | |
|---|---|
| Packaging & Bottling | ● |
| Blending | ● ● ● |
| Flavor Compounds | ● |
| Product Development | ● ● ● |

**FruitSmart** | **Silva** | **Shank's**

## CUSTOMERS

- Consumer Product Manufacturers
- Private Label Retail
- Food Service Distributors

## MARKETS

- Beverage
- Human & Pet Food
- Nutraceutical

# UNIVERSAL INGREDIENTS **COMPETITIVE ADVANTAGES**

Our goal is to provide a fully innovative suite of solutions and value-added products, leveraging Universal's global sourcing capabilities, for targeted product markets and business-to-business customers.

## LARGE & DIVERSE PRODUCT PORTFOLIO

- Entered the highly fragmented food and beverage market and invested in three (3) diverse, established ingredients companies
- Primarily a natural, plant-based portfolio with the ability to participate in numerous categories
- Positioned to achieve synergies across the combination of acquired companies

## CUSTOMIZED SOLUTIONS

- Expanded research and development capabilities and added on-site product development teams to support customers
- Invested in a corporate commercial sales team and developed a Universal Ingredients marketing group
- Enhanced and expanded production capabilities
- Operational and process optimization through a comprehensive finished goods processing facility for dry agricultural raw materials

## INNOVATIVE TECHNOLOGY

- New aseptic packaging in small and large batch formats with in-line homogenization
- Extract, bulk blend and aseptically fill in one location
- Natural and organic sterilization capabilities
- Production volume and variety expansion




# Sustainable Practices

# Our Approach to Sustainability

We focus our sustainability efforts on supporting farmers, strengthening communities, and optimizing operations.



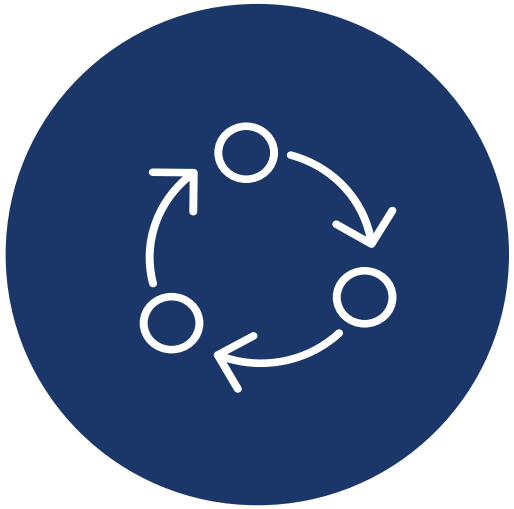
**ENVIRONMENT**
Sustainability Practices

Reducing GHG Emissions
Managing Consumption
Responsible Forestry



**SOCIAL**
Inclusive Growth

Health & Safety
Employment Practices
Agricultural Labor Practices



**GOVERNANCE**
Supply Chain Due Diligence

Compliance
Economic Value
Third-party Assessment


Universal
Thank You