



Freshii signs largest multi-unit franchise deal in brand's history with leading North American hospitality operator in Texas

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TORONTO, Nov. 08, 2021 (GLOBE NEWSWIRE) -- Omnichannel health and wellness brand, Freshii Inc. (TSX: FRII) ("Freshii", the "Company" or "we"), today announced it has entered into a new multi-unit franchise agreement with Level Hospitality for the planned development of 20 new restaurant locations over the next six years in Texas, US, focused in Houston and Austin. Level Hospitality, a management and hospitality company founded by experienced hotel and QSR operators Al Velji and Nathan Leitner, manages a portfolio of hotel and QSR brands in North America.

The deal represents the largest multi-unit franchise agreement in Freshii's history, and an opportunity to expand the Company's store count in one of the fastest growing states in the United States. The Company believes that additional stores in Texas, specifically in Houston and Austin, present a great opportunity to expand consumer exposure and access to the brand.

"We're very excited to expand our presence in Texas. With an incredible food culture and a large consumer base, which is seemingly growing by the day, we see this as an incredible opportunity to strengthen our foothold in the southern United States," says Adam Corrin, Chief Operating Officer of Freshii. "Nathan and Al have shown themselves to be strong operators, with proven QSR and hospitality experience, a passion for the Freshii brand, and a deep knowledge of the Texas market. We have great confidence in their ability to launch and manage a multi-unit business, and are excited to take this next step with the two of them," Corrin added.

"We've spent a lot of time with the Freshii team and have become big fans of its leading healthy QSR offerings.

We're convinced that Freshii is the brand we want to work with as we build out the Texas better-for-you restaurant market," says Velji. "Freshii's growing omnichannel presence and its continuing commitment to supporting its franchise system with evolving technology and menu innovation, will allow us to meet the needs of today's health and wellness focused customers, however they prefer to shop," added Leitner.

About Freshii

Eat. Energize. That's the Freshii mantra. Freshii is an omnichannel health and wellness brand on a mission to help citizens of the world live better by making healthy eating and overall wellness convenient and affordable. With a diverse and completely customizable menu of breakfast, soups, salads, wraps, bowls, burritos, frozen yogurt, juices, and smoothies served in an eco-friendly environment, Freshii's restaurant division caters to every taste and dietary preference.

Freshii's consumer-packaged goods (CPG) and nutritional supplements offerings further increase the touchpoints that Freshii has with its customers, as does the Company's recent acquisition of majority control of fast-growing health and wellness ecommerce retailer, Natura Market.

Since it was founded in 2005, Freshii has opened 384 restaurants in 13 countries around the world, expanded its CPG lineup across hundreds of major retailer points of distribution and now offers nutritional supplement products directly to consumers via its online retail site. Adding Natura Market to the company's business lines will further extend Freshii's omnichannel reach. With Freshii's expanding distribution and product sets, Freshii guests can energize with Freshii's products anywhere from cosmopolitan cities and fitness clubs to sports arenas and airplanes, as well as in major retail outlets and, now more than ever, directly from home.

Inquire about how to join the Freshii family: <https://www.freshii.com/ca/en-ca/franchise>

Learn more about investing in Freshii: <http://www.freshii.inc>

Find your nearest Freshii: <http://www.freshii.com/>

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Forward-Looking Information

Certain information in this news release contains forward-looking information and forward-looking statements under applicable securities laws. Particularly, statements which reflect the current view of management with respect to the Company's objectives, plans, goals, strategies, outlook, results of operations, financial and operating performance, prospects and opportunities, including statements relating to store count and anticipated new store openings, the number, location and timing of new store openings under the multi-unit franchise agreement, the growth and development of the Texas markets and customer base, the growth of the Company's omnichannel

presence and the continuance of the Company's franchise system support constitute forward-looking information. In many but not necessarily all cases, the words "may", "will", "anticipate", "intend", "estimate", "expect", "plan", "believe", "lead", "continue", "plan", "design", "likely" and similar expressions identify forward-looking information and forward-looking statements. Forward-looking information and forward-looking statements should not be read as guarantees of future events, performance or results, and will not necessarily be accurate indications of whether, or the times at which, such events, performance or results will be achieved. All of the information in this news release containing forward-looking information or forward-looking statements is qualified by these cautionary statements. In particular, the Company notes that the dynamic nature of the COVID-19 pandemic and the events and circumstances resulting from or associated with that pandemic mean that management can offer no assurance such forward-looking information or forward-looking statements will occur or be accurate in the circumstances.

Forward-looking information and forward-looking statements are based on information available to management at the time they are made, underlying estimates, opinions and assumptions made by management and management's current belief with respect to future strategies, prospects, events, performance and results. These estimates, opinions and assumptions include that the COVID-19 pandemic and associated government regulation, expected consumer behaviour and other matters will not have a materially different impact on the business, operations or financial performance of the Company than what is currently anticipated by management; the continued availability of food commodities used by Freshii locations at stable prices; the availability and timely receipt of funds expected by management to be received in connection with applicable government relief programs; Freshii will be able to continue to effectively assist its franchise partners; the recovery and re-opening of the economies in Canada and the United States and elsewhere will occur in the manner and on the timelines anticipated by management; the continued access by the Company and its franchise partners to a pool of suitable workers at reasonable wage levels; the foreign exchange rates may continue to fluctuate (in particular, that the value of the Canadian dollar will continue to fluctuate against the US dollar and other currencies); the recovery of Freshii's franchise system occurs on the timelines and in the manner anticipated; healthy eating trends continue in the manner anticipated; the Company's strategic pillars, the Company's partnerships with major grocery retailers and investments in its CPG business line, the implementation and continuation of the Company's Franchisee Incremental Investment Program, the anticipated growth in the dinner daypart (and launch of the Company's evolved dinner plates platform), the Company's ability to successfully develop new products in its nutritional supplements business line, and the development of strategies to drive down costs with franchise partners and cost control activities at the corporate level will each have the anticipated effect on the Company's business, operations and financial performance and will proceed on the timelines and in the manner currently anticipated by management.

Forward-looking information is subject to inherent risks and uncertainties surrounding future expectations generally, including, among other things, that such estimates, opinions and assumptions may not be accurate,

particularly given the dynamic nature of the COVID-19 pandemic and the events and circumstances resulting from or associated with that pandemic, changes in market and competition, governmental or regulatory developments and a change in overall economic conditions generally. Such risks and uncertainties also include, but are not limited to, those described in the “Risk Factors” section of the Company’s Annual Information Form dated March 26, 2021, the Company’s Management’s Discussion and Analysis dated August 9, 2021 and in the Company’s other filings, which are available on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended.

Readers are urged to consider these risks, uncertainties and assumptions carefully in evaluating the forward-looking information and forward-looking statements and are cautioned not to place undue reliance on such information and statements. There can be no assurance that such information will prove to be accurate, as actual results and future events can differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any such forward-looking information or forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable laws.

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Source: Freshii Inc.

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