



## **Farmer Brothers Announces Strategic Partnership with High Brew Coffee**

January 12, 2021

NORTHLAKE, Texas, Jan. 12, 2021 (GLOBE NEWSWIRE) -- Farmer Bros. Co. (NASDAQ: FARM) (the "Company"), a leading national coffee roaster, wholesaler, and distributor of coffee, tea, and culinary products, today announced a strategic partnership with High Brew Coffee ("High Brew"), a leading manufacturer of ready-to-drink ("RTD") coffee products.

Under the agreement, Farmer Brothers will distribute three flavors of High Brew's premium RTD cold brew coffee via their Direct-Store-Delivery ("DSD") routes. The routes are part of the Company's DSD network, which made over 50,000 points-of-delivery in the U.S. in the 2020 fiscal year. The cold brew products will initially be pilot tested in three key U.S. cities: Chicago, Houston, and Dallas, with the potential to be rolled-out nationally in the future.

According to SPINs IRI Data, for the twelve months ending July 12, 2020, cold brew RTD coffee grew 27.6% year-over-year compared to the corresponding period of the previous year, and the products are increasingly being consumed by younger consumers.

Maurice Morange, Chief Sales Officer of Farmer Brothers, commented, "We're excited to be working with High Brew Coffee and to bring their leading RTD coffee products to our foodservice customers in these key markets. Following a successful pilot phase, we'll look forward to expanding the distribution of this product through our system in the future."

David Smith, CEO, and Founder of High Brew Coffee commented, "We created High Brew to support the on-the-go daily lifestyle of our RTD drinkers---packed with natural caffeine (double the caffeine of a regular cup of coffee) and far less sugar than other RTD coffees, High Brew comes in a variety of flavors, and is made with clean, natural ingredients." David continued, "We are excited to work with Farmer Brothers and look forward to exploring new ways of tackling the many segments of foodservice with this partnership. The leadership team at Farmer Brothers has been great to work with and we are excited to see the results in 2021."

### **About Farmer Brothers**

Founded in 1912, Farmer Bros. Co. is a national coffee roaster, wholesaler, and distributor of coffee, tea, and culinary products. The Company's product lines include organic, Direct Trade, and sustainably produced coffee. With a robust line of coffee, hot and iced teas, cappuccino mixes, spices, and baking/biscuit mixes, the Company delivers extensive beverage planning services and culinary products to its U.S. based customers. The Company serves a wide variety of customers, from small independent restaurants and foodservice operators to large institutional buyers like restaurant, department and convenience store chains, hotels, casinos, healthcare facilities, and gourmet coffee houses, as well as grocery chains with private brand coffee and consumer branded coffee and tea products, and foodservice distributors.

### **Forward-Looking Statements**

Certain statements in this press release constitute "forward-looking statements." When used in this communication, the words "will," "expects," "anticipates," "estimates" and "believes," and similar expressions and statements that are made in the future tense or refer to future events or developments, are intended to identify such forward-looking statements. Such forward-looking statements are subject to risks, uncertainties and other factors that could cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, the extent and duration of the disruption to business and customers related to the COVID-19 pandemic, levels of consumer confidence, competition, changes in consumer preferences, business conditions in the coffee industry and food industry in general, weather and special or unusual events, as well as other factors described from time to time in our filings with the SEC. These statements are based on management's current expectations, assumptions, estimates and observations of future events and include any statements that do not directly relate to any historical or current fact; actual results may differ materially due in part to the risk factors set forth in our most recent annual, periodic and current reports filed with the SEC. Undue reliance should not be placed on the forward-looking statements in this communication, which are based on information available to the Company on the date hereof, and the Company assumes no obligation to update such statements.

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