



Farmer Bros. Co. Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

August 3, 2022

NORTHLAKE, Texas, Aug. 03, 2022 (GLOBE NEWSWIRE) -- Farmer Bros. Co. (NASDAQ:FARM) ("Farmer Brothers" or the "Company") today announced that the Company issued the following restricted stock unit award consisting of a total of 39,062 shares of the Company's common stock under the Farmer Bros. Co. 2020 Inducement Incentive Plan (the "Inducement Plan") through an award of 39,062 restricted stock units on August 1, 2022 to Charles Cahn, its new Vice President of Revive Service Restoration™. This award will ratably vest over three years on each anniversary of the award date, subject to Mr. Cahn's continued employment with the Company through each vesting date.

The Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Farmer Brothers, as an inducement material to such individuals entering into employment with the Company, pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

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.

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Source: Farmer Bros. Co.