



## **Farmer Bros. Co. Names Vice President of Direct Store Delivery; Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)**

February 2, 2023

NORTHLAKE, Texas, Feb. 02, 2023 (GLOBE NEWSWIRE) -- Farmer Bros. Co. (NASDAQ: FARM) ("Farmer Brothers" or the "Company") today announced Tom Bauer has been appointed as the Company's new Vice President of its Direct Store Delivery (DSD) segment. Mr. Bauer will be responsible for leading the entire DSD function moving forward with the goal of driving growth and efficiencies while improving focus and profitability in this key area of the business.

Prior to joining the Company, Mr. Bauer worked in several sales and operational roles including leading the largest U.S. Coffee Division and Water Division at DS Services. Most recently, he worked as Vice President of Sales and National Accounts at Emerald Brand, a manufacturer of sustainable disposable products, where he led national distribution and sales.

In conjunction with this appointment, the Company announced the issuance of the following restricted stock unit award consisting of a total of 9,980 shares of the Company's common stock under the Farmer Bros. Co. 2020 Inducement Incentive Plan (the "Inducement Plan") through an award of 9,980 restricted stock units on January 3, 2023, to Tom Bauer, its new Vice President, DSD. This award will ratably vest over three years on each anniversary of the award date, subject to Mr. Bauer'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, equipment servicer 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.

Headquartered in Northlake, Texas, Farmer Bros. Co. generated net sales of \$469.2 million in fiscal 2022. The Company's primary brands include Farmer Brothers®, Artisan Collection by Farmer Brothers™, Superior®, Metropolitan™, China Mist® and Boyds®.

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Source: Farmer Bros. Co.