



Premium Brands Holdings Corporation Announces the Completion of the Acquisition of Stampede Culinary Partners, Inc.

All amounts in Canadian dollars unless otherwise stated

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Vancouver, B.C., January 2, 2026. Premium Brands Holdings Corporation (“Premium Brands” or the “Company”) (TSX:PBH), a leading producer, marketer and distributor of branded specialty food products, is pleased to announce the successful completion of the previously announced acquisition of Stampede Culinary Partners, Inc. (the “Stampede Acquisition”).

The purchase price for the Stampede Acquisition, subject to further customary post-closing net working capital adjustments and excluding transaction costs, was approximately US\$688.0 million and consisted of (i) the initial base purchase price of approximately US\$662.5 million comprised of (a) US\$512.5 million in cash and (b) the issuance of US\$150.0 million of common shares (approximately 2.2 million common shares) of the Company (“Shares”) to the seller, (ii) initial customary net working capital adjustments of approximately US\$10.5 million, and (iii) reimbursement for cash on hand of approximately US\$15.0 million.

In order to partially finance the Stampede Acquisition, the Company completed the issue and sale of: (i) 3,303,260 subscription receipts (the “Public Subscription Receipts”) at a price of \$97.50 per Public Subscription Receipt, for gross proceeds of approximately \$322 million; \$172.5 million aggregate principal amount of 5.50% convertible unsecured subordinated debentures (the “Debentures” and, collectively with the Public Subscription Receipts, the “Public Offering”) at a price of \$1,000 per Debenture, for gross proceeds of \$172.5 million; and (iii) an aggregate of 1,743,600 subscription receipts (the “Placement Subscription Receipts” and, together with the Public Subscription Receipts, the “Subscription Receipts”), on a private placement basis, at a price of \$97.50 per Placement Subscription Receipt, for gross proceeds of approximately \$170 million (the “Concurrent Private Placement” and, together with the Public Offering, the “Offering”), for aggregate gross proceeds in respect of the Offering of approximately \$665 million.

The balance of the base cash purchase price for the Stampede Acquisition was funded by a draw of approximately \$102 million on the Company’s revolving credit facility.

The Public Subscription Receipts were offered to the public through a syndicate of underwriters led by CIBC Capital Markets, BMO Capital Markets, National Bank Financial Inc., Raymond James Ltd. and Scotiabank, and included Cormark Securities Inc., Desjardins Securities Inc., Merrill Lynch Canada Inc., RBC Dominion Securities Inc., TD Securities Inc., Canaccord Genuity Corp., Stifel Nicolaus Canada Inc. and Ventum Financial Corp. The Debentures were offered to the public through a syndicate of underwriters led by CIBC Capital Markets, BMO Capital Markets, National Bank Financial Inc., Raymond James Ltd. and Scotiabank, and included Canaccord Genuity Corp., Desjardins Securities Inc., RBC Dominion Securities Inc. and TD Securities Inc. CIBC Capital Markets acted as sole bookrunner and agent on the Concurrent Private Placement.

In accordance with the terms of the subscription receipt agreement pursuant to which the Subscription Receipts were issued, each outstanding Subscription Receipt was exchanged, without payment of additional consideration and without further action on the part of the holders thereof, for one Share, resulting in the issuance of 5,046,860 Shares. The Shares issued on exchange of the Placement Subscription Receipts are subject to a four-month hold period under applicable Canadian securities laws.

The Company expects that the Subscription Receipts will be halted from trading as soon as possible and delisted from the Toronto Stock Exchange (“TSX”) at the close of markets today and that the Shares issued in exchange for the Subscription Receipts issued in the Offering will immediately commence trading on the TSX.

About Premium Brands

Premium Brands owns a broad range of leading specialty food manufacturing and differentiated food distribution businesses with operations across Canada, the United States and Italy.

Forward-Looking Statements

This press release contains forward looking statements with respect to the Company, including, without limitation, the halting and delisting of the Subscription Receipts and the commencement of trading of the Shares issued on exchange of the Subscription Receipts. While management believes that the expectations reflected in such forward looking statements are reasonable and represent the Company’s internal expectations and belief as of the date of this press release, there can be no assurance that such expectations will prove to be correct as such forward looking statements involve unknown risks and uncertainties beyond the Company’s control which may cause its actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward looking statements.

Forward looking statements generally can be identified by the use of the words “may”, “could”, “should”, “would”, “will”, “expect”, “intend”, “plan”, “estimate”, “project”, “anticipate”, “believe” or “continue”, or the negative thereof or similar variations. Forward looking statements in this press release include statements with respect to Premium Brands’ expectations regarding the halting and delisting of the Subscription Receipts and the commencement of trading of the Shares issued on exchange of the Subscription Receipts.

Although the forward looking statements contained in this press release are based on what Premium Brands’ management believes to be reasonable assumptions, Premium Brands cannot assure investors that actual results will be consistent with such forward looking statements.

Forward looking statements reflect management’s current beliefs and are based on information currently available to Premium Brands. Unless otherwise indicated, the forward looking statements in this press release are made as of January 2, 2026 and, except as required by applicable law, will not be publicly updated or revised. This cautionary statement expressly qualifies the forward looking statements in this press release.