PREMIUM BRANDS HOLDINGS CORPORATION ANNOUNCES INTENTION TO MAKE NORMAL COURSE ISSUER BID

VANCOUVER, B.C. – October 1, 2026 - Premium Brands Holdings Corporation (TSX:PBH) (the "**Company**") announced today that its board of directors resolved to seek Toronto Stock Exchange ("**TSX**") approval to institute a normal course issuer bid ("**NCIB**") providing for the repurchase of up to 1,000,000 of the Company's common shares through the facilities of the TSX and other Canadian trading platforms.

The Company is seeking to proceed with a NCIB on the basis that the prevailing market price of its common shares may not adequately reflect the underlying value of the Company. The NCIB will give the Company the flexibility to repurchase common shares when there is a disconnect between the market price of its common shares and the Company's assessment of its long-term intrinsic value. In those circumstances, purchasing common shares for cancellation, thereby reducing the number of shares outstanding, will increase each remaining shareholder's participation in the future value of the Company and the growth of its businesses.

The Company has filed a notice of intention to make a NCIB with the TSX. The NCIB will be subject to receipt of certain approvals, including acceptance of the notice of intention by the TSX. The NCIB will promptly commence following receipt of all such approvals and will continue for a period of up to one year.

The Company remains firmly committed to its recently announced approximately $1 billion non-core asset and investment monetization plan, which seeks to reduce the Company's leverage while maintaining financial flexibility to pursue long-term growth objectives and return capital to shareholders. Importantly, share repurchases will not change the Company's commitment to reducing leverage and to achieving its 3.0 times debt-to-EBITDA objectives.

Under the NCIB, from time to time when the Company does not possess material non-public information about itself or its securities, it may enter into a pre-defined purchase plan with a broker to allow for the repurchase of common shares at times when the Company's internal trading blackout periods, insider trading or other rules prohibit such repurchases. Any such plan entered into with the Company's broker will be adopted in accordance with applicable Canadian securities laws and the rules of the TSX.

All purchases will be made on the open market through the facilities of the TSX, and other Canadian trading platforms, in accordance with their policies. The price to be paid by the Company for its common shares will be the market price at the time of purchase.

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.

For further information, please contact George Paleologou, President and CEO, or Will Kalutycz, CFO, at (604) 656-3100.

www.premiumbrandsholdings.com