First Quarter 2026 Earnings Results

suja LIFE

Disclaimer

Forward-Looking Statements
This presentation and related conference call contain forward-looking statements that are subject to risks and uncertainties. All statements other than statements of historical fact included in this presentation and related conference call are forward-looking statements. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "will," "should," "can have," "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. For example, all statements we make relating to our estimated costs, expenditures, cash flows, growth rates and financial results, guidance, long-term targets, our plans and objectives for future operations, our growth or initiatives, our market opportunity, our machinery and our supply chain are forward-looking statements. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expected, including: a reduction or limited availability of organic fruits, vegetables and other raw materials and ingredients for our juice products, or an increase in the price of such materials and ingredients, including as a result of inflationary pressures on labor, freight, energy and other operating costs; real or perceived quality or food safety issues with our products, which may diminish our brands and reputation; strong competition in the food and beverage retail industry; our reliance on distributor and retail customers for a significant portion of our sales, and our ability to maintain or further develop our sales channels; our reliance on our local and regional farming partners and other third-party partners and those third parties' ability to fulfill their obligations; our reliance on our limited suppliers for materials used to package our products, the costs of which have in the past been, and may continue to be, volatile and subject to price increases; failure by our transportation providers to deliver our products on time, or at all, and problems with our logistics network and arrangements; our ability to manage our future growth effectively; our ability to successfully forecast and manage our inventory at appropriate levels for our demand; the seasonal nature of our business, which may cause our quarterly results to fluctuate and may not be indicative of full-year performance; any damage or disruption at our production facilities in Oceanside, California, where our products are primarily manufactured; our ability to quickly respond to new trends by introducing new products or successfully improving existing products; an overall decline in the health of the economy and other factors impacting consumer spending; a reduction in demand for and sales of our cold-pressed juices, wellness shots and functional sodas or a decrease in consumer demand for such products generally; our ability to develop and maintain our brands and company image, including the early-stage nature of our Emerging Brands segment, which may require significant continued investment and may not achieve the scale or market acceptance we anticipate; the success of our marketing strategies and channels at maintaining consumer awareness of our brands, building brand loyalty and generating interest in our products from existing and new consumers; our ability to execute strategic investments and successfully integrate newly acquired products or businesses; and the other factors set forth in our filings with the U.S. Securities and Exchange Commission (the "SEC").

All written and oral forward-looking statements attributable to us, or people acting on our behalf, are expressly qualified in their entirety by these cautionary statements as well as other cautionary statements that are made from time to time in our other SEC filings and public communications. You should evaluate all forward-looking statements made in this presentation and related conference call in the context of these risks and uncertainties. The forward-looking statements included in this presentation and related conference call are made only as of the date hereof. We undertake no obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

Non-GAAP Financial Measures
We use certain non-GAAP key performance indicators to evaluate our business operations, including EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin. The non-GAAP financial measures presented in this presentation and related conference call are supplemental measures of our performance that we believe help investors understand our financial condition and operating results and assess our future prospects. We believe that these non-GAAP financial measures provide investors with greater transparency to the information used by management for its operational decision-making. We further believe that providing this information assists our investors in understanding our operating performance and the methodology used by management to evaluate and measure such performance. Management recognizes that these non-GAAP financial measures have limitations, including that they may be calculated differently by other companies or may be used under different circumstances or for different purposes, thereby affecting their comparability from company to company. In order to compensate for these and the other limitations discussed below, management does not consider these measures in isolation from or as alternatives to the comparable financial measures determined in accordance with GAAP. Please review the definitions and reconciliations included in the Appendix.

Our Purpose

To Change What Beverages Bring to the Table

GREAT TASTE

REAL, FUNCTIONAL NUTRITION

APPROACHABLE & ACCESSIBLE

We Are A Fast-Growing Platform In Natural Healthy Beverage

Suja Life operates in one of the **fastest-growing parts of beverage**, in one of the **best positions in the store**, with a platform **retailers trust** and **consumers choose**.

Source: NielsenIQ Scantrack Total US xAOC+Conv 13wk End 03/28/26

The Suja Life Platform

Category-Leading Brands

suja ORGANIC — **#1** In Cold-Pressed Juice Retail Sales (1)

vive organic — **#1** Wellness Shot Brand in Retail Sales (1)

slice — **28%** Brand Awareness, Year 1 (2)

National Retail Leadership

37K+ Total Retail Stores Nationwide (1)

400K+ Points of Distribution (3)

30+ Relationships as Strategic Advisor or Category Captain

Vertically-Integrated Manufacturing

100% CPJ & Wellness Shots Produced In-House

270K Sq. Ft. Multi-Building Campus, Oceanside CA

8 days From Farm to Bottle

Source: 1) NielsenIQScantrackTotal US xAOC+Conv13wk End 03/28/26, 2) 2025 Company Survey, 2025
3) Company Estimates based on NielsenIQScantrackTotal US xAOC+Conv13wk End 03/28/26

Q1 2026 Highlights

$107.1M	50.5%	$25.0M	23.4%
Net Sales	Gross Profit Margin	Adjusted EBITDA(1)	Adj. EBITDA Margin(1)
+22.5% vs. Prior Year	+70bps vs. Prior Year	+66.3% vs. Prior Year	+610bps vs. Prior Year

Segment Performance

Suja Core

Net Sales: $104.9M | +21.4% vs Q1 2025

Balanced strength across cold-pressed juices & wellness shots; multi-pack formats delivered outsized growth

Emerging Brands (Slice)

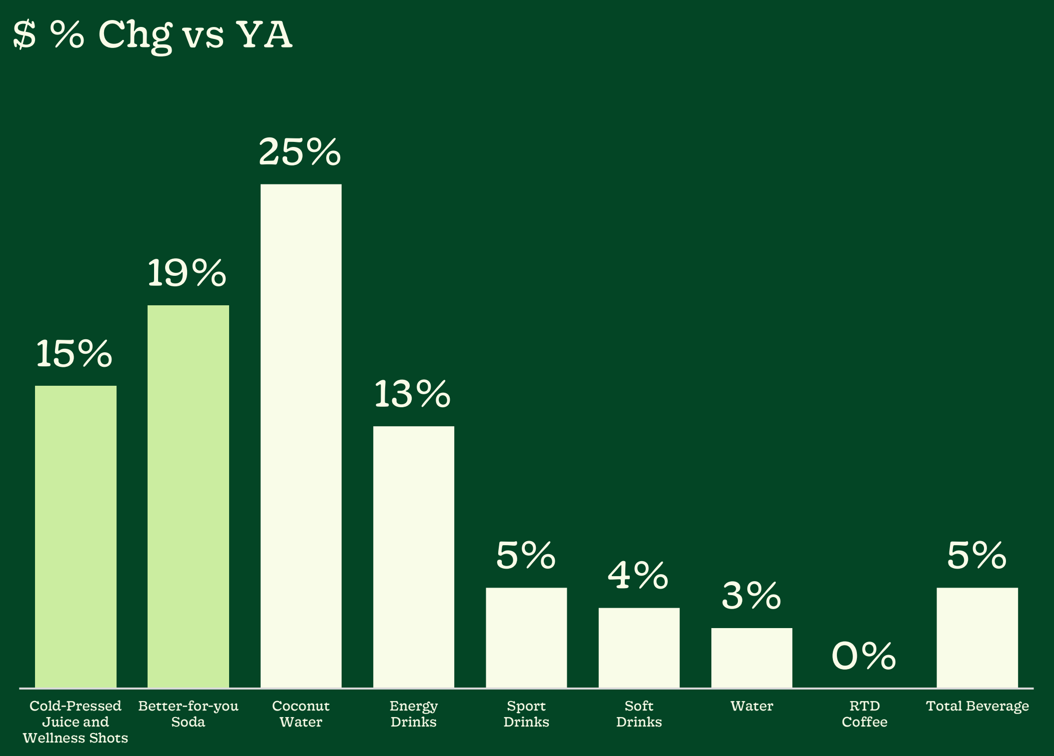
Net Sales: $3.0M | +40.3% vs Q1 2025

Continued distribution expansion and trial growth in second year on shelf

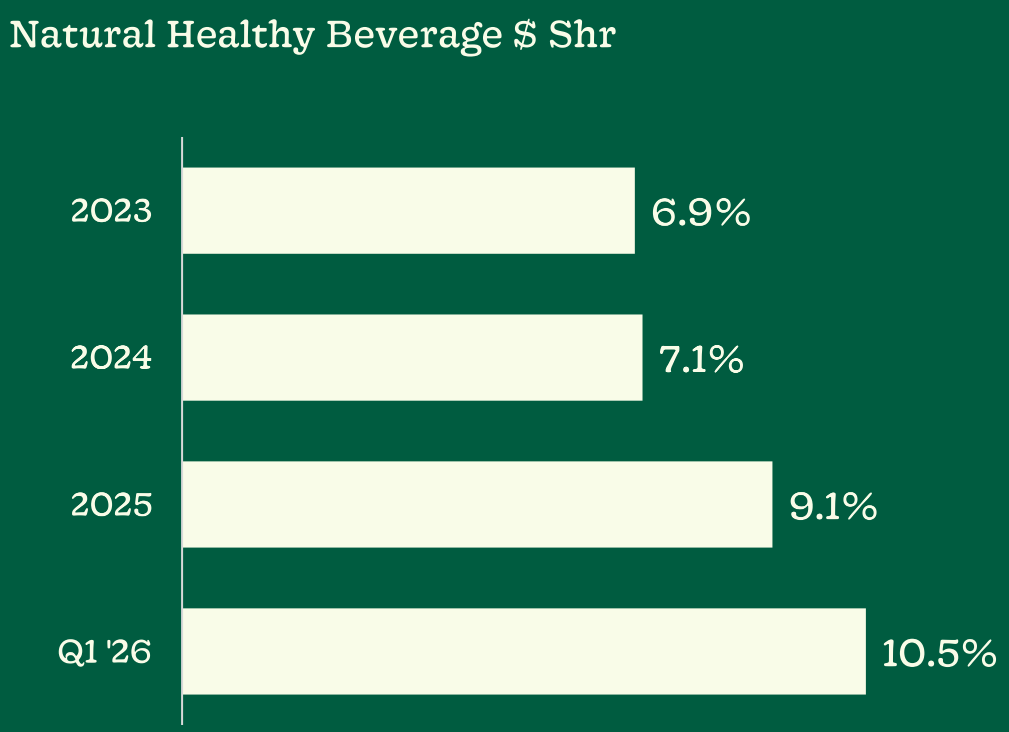
(1) Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures. See appendix for a definition and reconciliation to the most closely comparable GAAP measure.

Strong Category Tailwinds and Rising Share Position Suja Life for Continued Growth

Suja Life's categories are among the fastest growing in beverage...



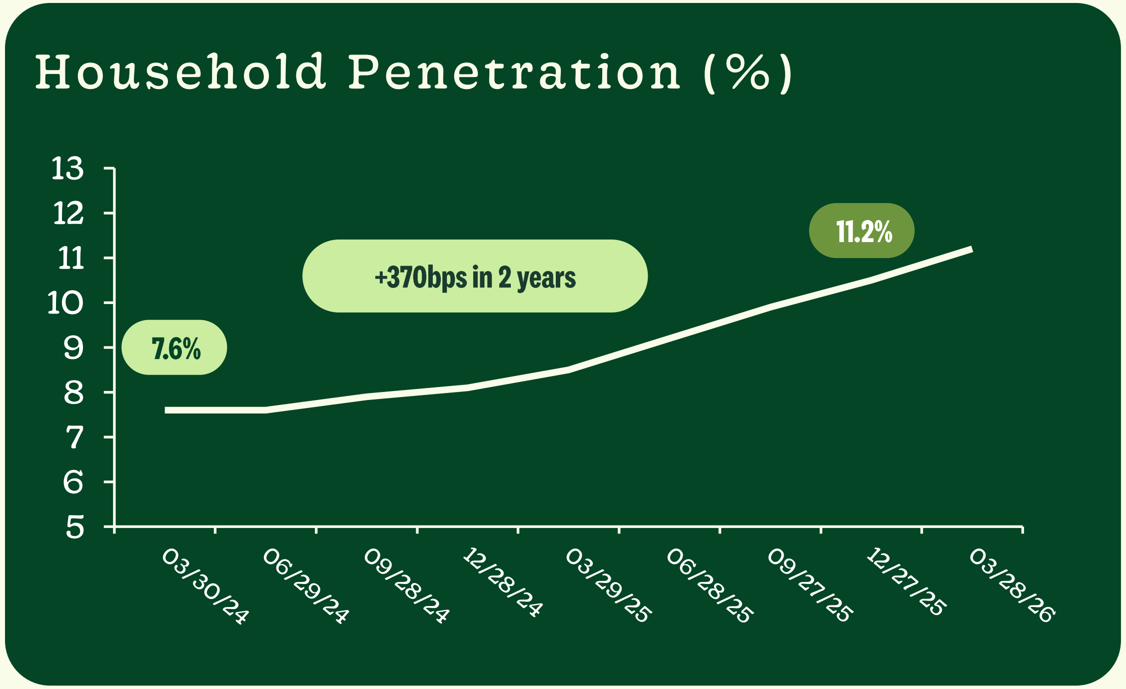
...and our brands are capturing share of Natural Healthy Beverage

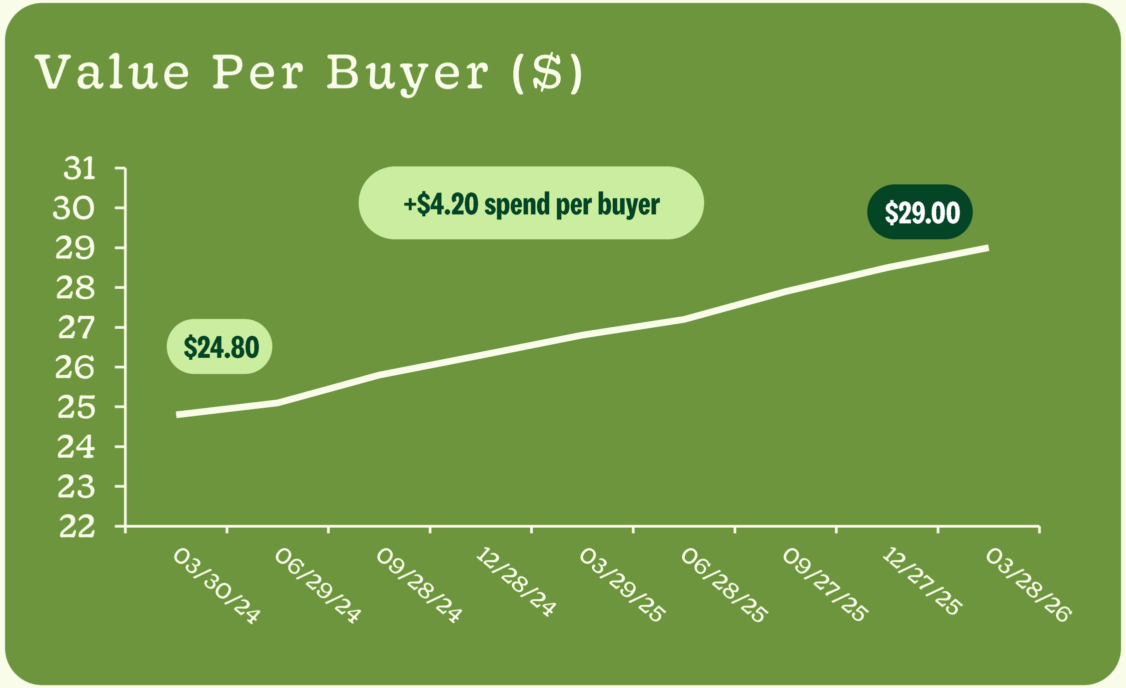


Source: NielsenIQ Scantrack Total US xAOC+Conv 13wk End 03/28/26

Consumer Adoption:
Growing Households & Deepening Spend

Suja Life is simultaneously expanding its consumer base AND increasing spend per buyer, a dual flywheel for durable revenue growth.





Household penetration up 370bps to **11.2%,** still significant whitespace ahead

Spend per buyer up **$4.20 to $29.00,** loyalty deepening as portfolio expands

Both metrics rising together = acquiring new consumers while retaining existing ones

Source: NielsenIQ Omnishopper Total US Total Outlet, 52 weeks ending 03/28/2026

Suja Life's Brands Represent Multiple Levers of Growth

suja ORGANIC

47%	Share of Cold Pressed Juice [1]
$219M	2025 Net Sales
13%+	$Vol [2]
#1	in Cold Pressed Juice Retail Sales [2]

vive organic

42%	Share of Cold Pressed Juice [1]
$63M	2025 Net Sales
13%+	$Vol [2]
#1	in Wellness Shots Retail Sales [2]

slice

NPS 55	(up from 39 in 3 months) [3]
$10M	2025 Net Sales
+187%	$Vol [2]
28%	Brand Awareness for Slice [3]

Source: 1) SPINS, 2025, 2) NielsenIQScantrackTotal US xAOC+Conv13wk End 03/28/26, 3) Company Survey as of 9/25

Q1 2026 Financial Results

$ in millions	Q1 2026	Q1 2025	Change
Net Sales	**$107.1M**	$87.4M	**+22.5%**
Gross Profit	**$54.1M**	$43.5M	**+24.3%**
Gross Margin	**50.5%**	49.8%	**+70bps**
Operating Expenses	$37.8M	$36.0M	+5.0%
OPEX of Net Sales	35.3%	41.3%	**-590bps**
Net Income (Loss)	**$7.7M**	($0.8M)	**Significant ↑**
Adjusted EBITDA[1]	**$25.0M**	**$15.0M**	**+66.3%**
Adj. EBITDA Margin[1]	**23.4%**	**17.2%**	**+610bps**

Seasonality Q2 Note

- Net sales are typically weighted heavier in Q1 and Q4 with cold flu season / New Year wellness cycle, with higher-margin wellness shots driving Q1 mix.
- Q1 gross margin benefited from favorable absorption timing as finished goods inventory was built to satisfy upcoming Q2 shipment demand. Offsetting unfavorable absorption expected in Q2.

Key Growth Drivers

Volume growth
Broad-based across key products and retailers

Distribution gains
New product placements in existing new doors

Promotional effectiveness
Improved consumer takeaway at retail

Mix shift
Higher-margin wellness shots multi-pack formats

Operating leverage
OPEX leveraged 590bps YoY

(1) Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures. See appendix for a definition and reconciliation to the most closely comparable GAAP measure.

IPO Milestone & Balance Sheet

IPO Listing Day May 7, 2026

$173.6M net proceeds
Used to reduce term loan to $164.9M

$28.4M Cash & Equivalents (Pre-IPO, March 30) vs. $32.0M at Dec. 29, 2025	**$173.6M** IPO Net Proceeds[1] Gross proceeds of $186.7M
$164.9M Term Loan Balance (Post-IPO) Down from ~$308M	**38.6M** Fully Diluted[2] Share Count (Post-IPO) Post-IPO shares outstanding

(1) Proceeds after deducting the underwriting discounts but before deducting offering expenses.

(2) Represents 23,788,700 shares of Class A common stock (including restricted stock) of Suja Life, Inc. and 14,836,312 Class A common units of Suja Life Holdings, LP. LP units, together with an equal number of shares of Class V common stock, are, from time to time, exchangeable for shares of Class A common stock on a one-to-one basis or, at the Company's election, for cash from a substantially concurrent public offering or private sale (based on the price of our Class A common stock in such public offering or private sale).

2026 Full Year Outlook

Initiating guidance on the back of a strong Q1 2026

Metric	FY2025 Actual	FY2026 Guidance	Growth
Net Sales	$326.6M	**$367M – $371M**	**+12.4% – +13.6%**
Adjusted EBITDA(1)	$40.5M	**$70M – $72M**	**+72.8% – +77.7%**
Adj. EBITDA Margin(1)	12.4%	**19.1% – 19.4%**	**Significant Expansion**

Guidance reflects management's expectations as of June 9, 2026. See Forward Looking Statements disclosure. Suja Life does not undertake obligation to update guidance except as required by law.

(1) Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures. See appendix for a definition and reconciliation to the most closely comparable GAAP measure. Suja is unable to provide a reconciliation for forward-looking outlook of Adjusted EBITDA and Adjusted EBITDA margin to net income (loss) without unreasonable effort, because certain material reconciling items cannot be estimated due to factors outside of Suja's control and could have a material impact on the reported results.

Why Suja Life – The Investment Thesis

Category Leader in Fast-Growing Segments
01

#1 in cold-pressed juice[1] (47% share[2]). #1 in wellness shots[1]. Competing in some of the fastest growing categories and gaining share of Natural Healthy Beverage

Proven Consumer Flywheel
02

Household penetration up 370bps to 11.2% over two years[3]. Value per buyer up $4.20 to $29.00[3]. Simultaneously acquiring new consumers while deepening customer lifetime value.

Clear Margin Expansion Path
03

50.5% gross margin in Q1 2026 (+70bps YoY). Long-term target of ~50% gross margin with Adj. EBITDA margins in the low-20s% range. SG&A leveraging as scale grows.

Durable Competitive Moat
04

Vertically integrated supply chain built over more than a decade. 99%+ fill rates. 270K sq. ft. campus. Coast-to-coast cold-chain. Positioned as the low-cost producer in a high-barrier category.

Multi-Brand Platform with Multiple Growth Levers
05

Distribution Expansion. Consumer Adoption. Ritualization of the Consumer. Innovation. There are many avenues of growth in the Suja Life portfolio.

Strong First Quarter as a Public Company
06

+22.5% net sales growth. +66.3% Adj. EBITDA[4] growth. First quarterly net income of Initiating full-year 2026 guidance of $367–$371M net sales

Source: 1) NielsenIQScantrackTotal US xAOC+Conv13wk End 03/28/26, 2) SPINS, 2025, 3) NielsenIQ Omnishopper Total US Total Outlet, 52 weeks ending 03/28/2026, 4) Adjusted EBITDA is a non-GAAP financial measure. See appendix for a definition and reconciliation to the most closely comparable GAAP measure.


suja
CELERY JUICE
Slice
Healthy Soda
DIGESTION
vive organic
IMMUNITY BOOST
GINGER LOVE
Lemon Ginger Pineapple
Grape
Apple Celery Cucumber Kale
IMMUNITY
Citrus Pineapple
LEMON LOVE
Lemon Cayenne
ENERGIZE
Raspberry Lemon
ENERGY + IMMUNITY
UBER GREENS
Cucumber Celery Grapefruit Chard Lettuce Lemon

Appendix

EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin

We define EBITDA as net income (loss) as adjusted to exclude tax expense, net interest expense, and depreciation and amortization. We define Adjusted EBITDA as EBITDA further adjusted to exclude share-based compensation expense, IPO-related costs and adjustments, sponsor fees which will not recur subsequent to the IPO, and other non-recurring expenses. We define Adjusted EBITDA Margin as Adjusted EBITDA divided by net sales. We believe that EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin are important metrics for management and investors in evaluating our operating results, as they exclude the impact of items that we do not consider reflective of our core business operations. These measures also facilitate consistent comparison of our operating performance over time and relative to our peers.

	Three Months Ended	
($ in thousands)	**March 30, 2026**	**March 31, 2025**
EBITDA and Adjusted EBITDA:		
Net income (loss)	7,734	(792)
Provision for income taxes	1,065	880
Interest expense	7,472	7,446
Depreciation and amortization	7,178	6,930
EBITDA	23,449	14,464
Incentive unit compensation	140	111
Non-recurring costs (1)	681	131
Sponsor costs (2)	752	343
Adjusted EBITDA	25,022	15,049
Net income (loss) margin	7.2 %	(0.9)%
Adjusted EBITDA margin	23.4 %	17.2 %
EBITDA margin	21.9 %	16.6 %

(1) The three months ended March 30, 2026 consists of one-time costs relating to corporate strategy, executive recruiting and consulting relating to the IPO. The three months ended March 31, 2025 consists of consulting fees related to one-time system improvements, transaction bonuses, and other one-time transition costs.

(2) Includes fees paid in cash to Paine Schwartz Partners which will not recur subsequent to the IPO.