

Third Quarter 2026 Earnings Results

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Disclaimer

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 expected consumer spending, macro-economic and competitive and promotional pressures, including in the grocery channel, velocity rates, market share, household penetration and our long-term growth opportunity, marketing, distribution and other investments and initiatives and their expected benefits, our ability to manage inflationary pressures, including fuel, packaging, freight, transportation and other input costs, the timing of customer shipments, growth rates and future financial results and outlook, estimated costs, expenditures, cash flows, our plans and objectives for future operations, growth or initiatives, strategies or the expected outcome or impact of pending or threatened litigation 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: 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; strong competition in the food and beverage retail industry; reduced traffic in the grocery channel and shifts in consumer purchasing across retail channels; 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; 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; real or perceived quality or food safety issues with our products, which may diminish our brands and reputation; our indebtedness, including our ability to comply with the covenants in our credit agreement, and changes in interest rates; 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; inflationary pressures, including increases in fuel, packaging, freight, transportation and other input costs; 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; our ability to develop and maintain our brands and company image; our success with making acquisitions and integrating newly acquired products or businesses; increased costs of operating as a public company; 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 Growing Platform In Natural Healthy Beverage

Suja Life operates in some 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 YTD End 09/26/26

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

35K+
Total Retail Stores Nationwide [1]

409K+
Points of Distribution [3]

30+
Relationships as Strategic Advisor or Category Captain

Vertically-Integrated Manufacturing

100%
CPJ & Wellness Shots Produced In-House

310K
Sq. Ft. Multi-Building Campus, Oceanside CA

8 days
From Farm to Bottle

Source:
1) NielsenIQ Scantrack Total US xAOC+Conv YTD End 09/26/26,
2) 2025 Company Survey,
3) Company Estimates based on NielsenIQ Scantrack Total US xAOC+Conv YTD End 09/26/26

Q3 2026 Highlights

$76.4M	43.9%	$10.5M	13.8%
Net Sales	Gross Profit Margin	Adjusted EBITDA[1]	Adj. EBITDA Margin[1]
+3.3% vs. Prior Year	(240bps) vs. Prior Year	+$9.6M vs. Prior Year	+1,250bps vs. Prior Year

Segment Performance

Suja Core

Net Sales: $74.8M | +3.0% vs Q3 2025

Cold-pressed juice continued to grow, led by Refreshers; wellness shot multipacks grew while single-serve softened. Margin change versus PY primarily from higher trade investment, unfavorable absorption and freight costs.

Emerging Brands (Slice)

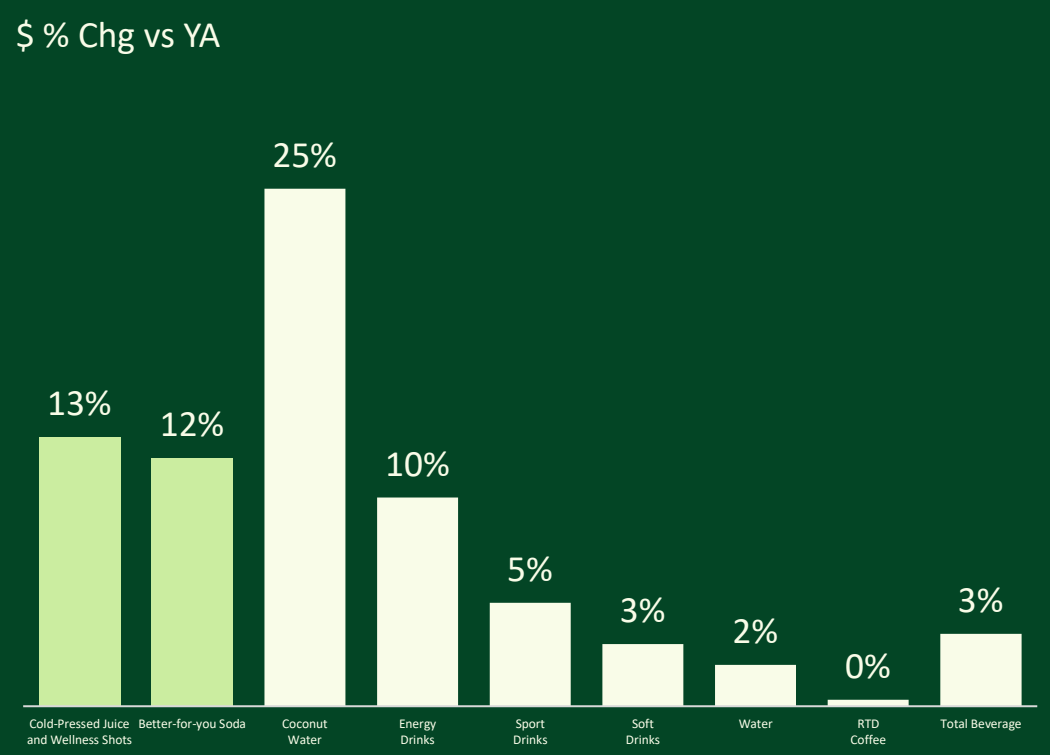
Net Sales: $2.7M | +3.0% vs Q3 2025

Continued distribution gains in a slowing better-for-you soda category, with new distribution building more slowly than expected.

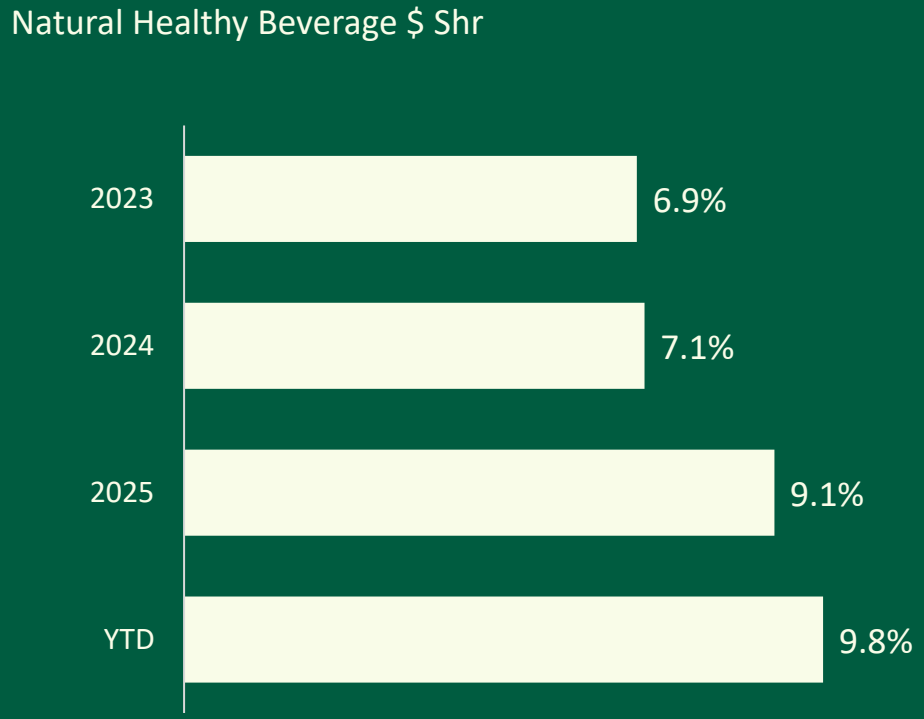
1. Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures. See appendix for a definition and reconciliation to the most closely comparable GAAP measure.
2. Suja Core and Emerging Brands do not sum to Suja Life net sales due to intersegment sales eliminated in consolidation.

Category Tailwinds and Significant Share Position Suja Life for Continued Growth

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



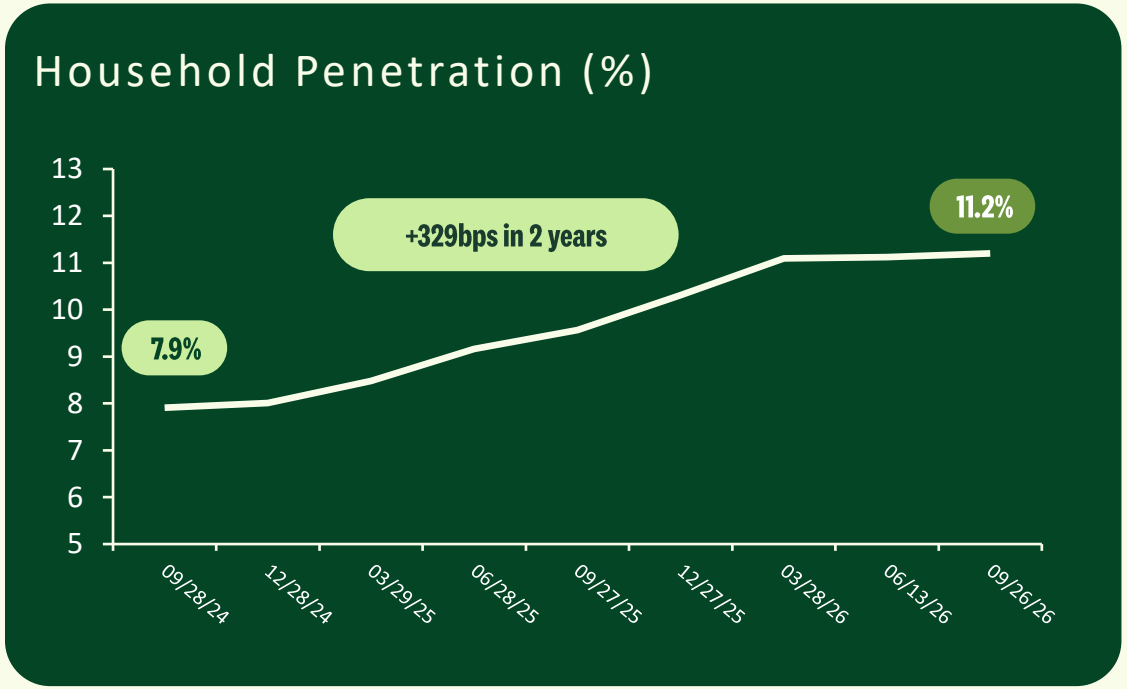
...and our brands are capturing share of Natural Healthy Beverage

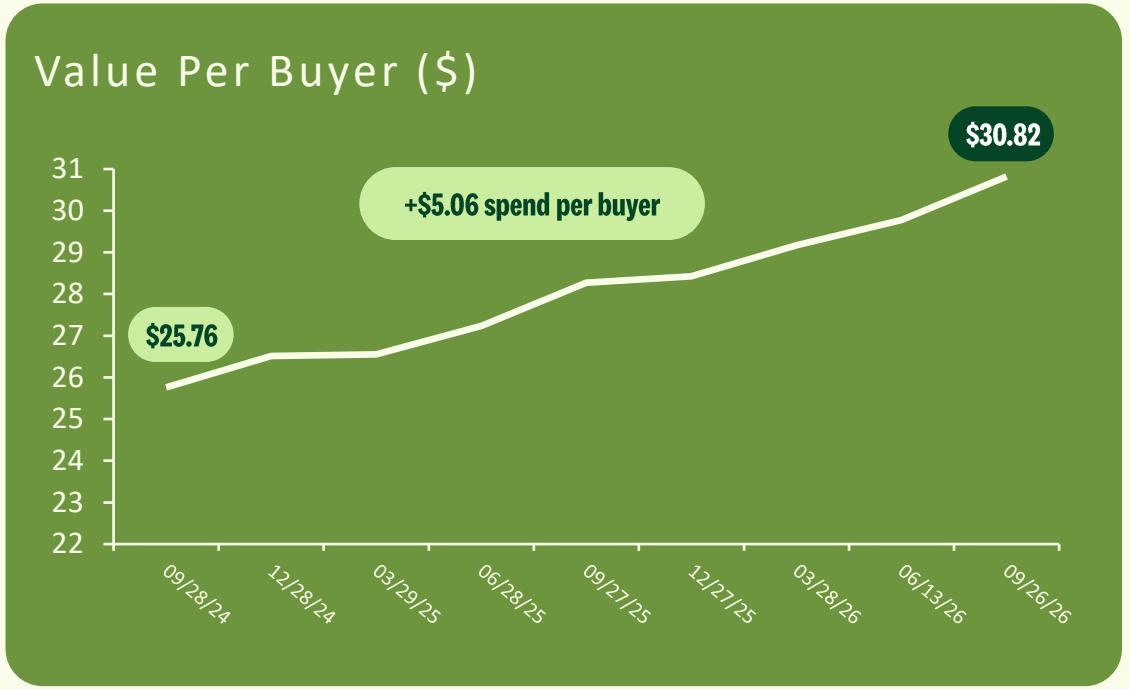


Source: NielsenIQ Scantrack Total US xAOC+Conv YTD End 09/26/26

Consumer Adoption:
Track Record of Growing Households & Deepening Spend

Suja Life has expanded its consumer base and increased spend per buyer, a dual flywheel for durable revenue growth.





Household penetration up 329bps to **11.2%,** still significant whitespace ahead

Spend per buyer up **$5.06 to $30.82,** 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 09/26/2026. NielsenIQ Omnishopper Penetration Enhancement (July 7) that strengthened panel quality, representativeness, and reliability by increasing period-to-period panelist continuity across the full Omni history. As part of this enhancement, historical penetration and buyer metrics were recalculated, which can result in shifts when comparing data pulls taken before and after the update.

Suja Life's Platforms Represent Multiple Levers of Growth

suja ORGANIC



33%	Share of Cold Pressed Juice [1]
$219M	2025 Net Sales
+16%	$Vol [1]
#1	in Cold Pressed Juice Retail Sales [1]

vive organic



45%	Share of Cold Pressed Shots [1]
$63M	2025 Net Sales
+4%	$Vol [1]
#1	in Wellness Shots Retail Sales [1]

slice



NPS 55	(up from 39 in 3 months) [2]
$10M	2025 Net Sales
+76%	$Vol [1]
28%	Brand Awareness for Slice [2]

Source: 1) NielsenIQ Scantrack Total US xAOC+Conv YTD 09/26/26, 2) Company Survey as of 9/25

Q3 2026 Financial Results

$ in millions	Q3 2026	Q3 2025	Change
Net Sales	$76.4M	$74.0M	+3.3%
Gross Profit	$33.5M	$34.3M	(2.2%)
Gross Margin	43.9%	46.3%	(240)bps
Operating Expenses	$36.5M	$41.4M	(11.9%)
OPEX of Net Sales	47.8%	56.0%	+820bps
Net Income (Loss) (1)	($8.3M)	($14.6M)	Improved 43%
Adjusted EBITDA(2)	$10.5M	$1.0M	+962.5%
Adj. EBITDA Margin(2)	13.8%	1.4%	+1,250bps

Seasonality Q3 Note

- Net sales are typically weighted heavier in Q1 and Q4 with cold flu season / New Year wellness cycle
- Q3 is typically the lowest gross margin quarter given lower wellness shot mix; Q3 includes ~$2M of shipments that moved from Q4

Key Growth Drivers

Refreshers growth
Largest contributor to Suja Core growth YTD

Distribution gains
New product placements in existing and new doors

Club strength
Incremental programming on greens and shots

Multipack adoption
Consumers making shots part of their daily routine

Operating leverage
OPEX leveraged 820bps YoY

(1) Includes $1.8M loss on debt extinguishment and $1.5M of restructuring costs (2) 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.



2026 Full Year Outlook

Updates fiscal year 2026 outlook

Metric	FY2025 Actual	Prior FY2026 Guidance as of August 4, 2026	Updated FY2026 Guidance as of November 10, 2026
Net Sales	$326.6M	$360M – $369M (10.2% to 13.0% growth)	$351M – $354M (7.5% to 8.4% growth)
Adjusted EBITDA[(1)]	$40.5M	$70M – $72M (72.8% to 77.7% growth)	$68M – $70M (67.9% to 72.8% growth)
Adj. EBITDA Margin[(1)]	12.4%	19.4% – 19.5%	19.4% – 19.8%

Guidance reflects management's expectations as of November 10, 2026. See Forward Looking Statements disclosure. Suja Life does not undertake any 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] (33% share [1]). #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 329bps to 11.2% over two years[2]. Value per buyer up $5.06 to $30.82[2]. Simultaneously acquiring new consumers while deepening customer lifetime value.

Clear Margin Expansion Path 03

Adj. EBITDA margin of 18.8% year to date, up from 10.9% in the prior year. SG&A leveraging as scale grows.

Durable Competitive Moat 04

Vertically integrated supply chain built over more than a decade. 99%+ fill rates. 310K 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.

Third Quarter of 2026 06

+3.3% net sales growth. +$9.6M Adj. EBITDA[3] growth. 2026 Net Sales guidance of $351-$354 million; Adjusted EBITDA guidance of $68-$70 million

Source: 1) NielsenIQ Scantrack Total US xAOC+Conv YTD End 09/26/26, 2) NielsenIQ Omnishopper Total US Total Outlet, 52 weeks ending 09/26/26, 3) Adjusted EBITDA is a non-GAAP financial measure. See appendix for a definition and reconciliation to the most closely comparable GAAP measure.



Appendix

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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		Nine Months Ended	
($ in thousands)	**September 28, 2026**	**September 29, 2025**	**September 28, 2026**	**September 29, 2025**
EBITDA and Adjusted EBITDA:				
Net loss	(8,305)	(14,628)	(28,369)	(21,078)
Provision for income taxes	84	8	677	1,036
Interest expense	3,255	7,569	16,151	22,506
Depreciation and amortization	7,071	7,144	21,810	20,983
EBITDA	**2,105**	**93**	**10,269**	**23,447**
Stock-based compensation	1,725	140	2,980	367
Non-recurring costs [1]	2,172	404	3,020	895
Sponsor costs [2]	—	355	2,055	1,097
Transaction costs [3]	—	—	25,077	—
Loss on debt extinguishment	1,826	—	4,099	—
Loss on remeasurement of TRA	270	—	270	—
Regulatory write-off [4]	965	—	965	—
Restructuring costs [5]	1,481	—	1,481	—
Adjusted EBITDA	**10,545**	**992**	**50,216**	**25,806**
Net loss margin	(10.9)%	(19.8)%	(10.6)%	(8.9)%
Adjusted EBITDA margin	13.8 %	1.3 %	18.8 %	10.9 %
EBITDA margin	2.8 %	0.1 %	3.8 %	9.9 %

(1) Non-Recurring Costs - for the three and nine months ended September 28, 2026, costs consists of (i) legal costs related to loan modification, (ii) public company technical step-up consulting costs and advisory costs related to public company strategy evaluation, (iii) consulting fees related to one-time system improvements, (iv) inventory write-offs related to discontinuation and exit from a line of business, (v) strategic talent recruiting costs, and (vi) one-time transition costs incurred to transition to a new storage facility. For the three and nine months ended September 29, 2025, costs consists of consulting fees related to one-time system improvements, transaction bonuses, and other one-time transition costs. These items are non-recurring in nature and do not reflect the Company's ongoing operating performance.

(2) Sponsor Costs - Includes fees paid in cash to the Company's sponsor which do not recur subsequent to the IPO.

(3) Transaction Costs - Consists of costs directly attributable to the IPO, including IPO-related professional fees and expenses, equity-based compensation costs incurred as a result of the acceleration and modification of equity awards in connection with the IPO, one-time IPO-related transaction bonuses, and investor relations and travel expenses. These items are non-recurring in nature and do not reflect the Company's ongoing operating performance.

(4) Regulatory write-off - Consists of write-off of product inventory and related settlement amounts in connection with legal settlements of certain product labeling claims arising after updated FDA labeling regulations. These items are non-recurring in nature and do not reflect the Company's ongoing operating performance.

(5) Restructuring costs - Consists of severance costs related to the reorganization of the Company's commercial operations in connection with the Company's operations as a public company. The restructuring activities were completed during the three months ended September 28, 2026, and no additional costs are expected to be incurred.