



NEWS RELEASE

Utz Brands, Inc. Increases Quarterly Cash Dividend

3/28/2024

HANOVER, Pa.--(BUSINESS WIRE)-- Utz Brands, Inc. (NYSE: UTZ) ("Utz" or the "Company"), a leading U.S. manufacturer of branded salty snacks, today announced that its Board of Directors has approved an annual dividend increase from \$0.228 to \$0.236 per share. The increase is effective as of today, and the Utz Board of Directors ("Board") has declared a regular quarterly cash dividend of approximately \$0.059 per share on the Company's Class A Common Stock. Payment is expected to be made by the Company on May 2, 2024, to stockholders of record at the close of business on April 15, 2024.

The cash dividend will be funded by cash distributions made by Utz Brands Holdings, LLC ("Utz Brands Holdings") to Utz and the other holders of Utz Brands Holdings' common units on a pro-rata basis.

Future declarations of quarterly or other dividends are subject to the determination and discretion of Utz's Board of Directors based on its consideration of various factors, including the Company's results of operations, financial condition and other factors that the Board may deem relevant.

About Utz Brands, Inc.

Utz Brands, Inc. (NYSE: UTZ) manufactures a diverse portfolio of savory snacks through popular brands including Utz®, ON THE BORDER® Chips & Dips, Golden Flake®, Zapp's®, Boulder Canyon®, Hawaiian® Brand, and TORTIYAHS!®, among others.

After a century with strong family heritage, Utz continues to have a passion for exciting and delighting consumers with delicious snack foods made from top-quality ingredients. Utz's products are distributed nationally through grocery, mass merchandisers, club, convenience, drug, and other channels. Based in Hanover, Pennsylvania, Utz has multiple manufacturing facilities located across the U.S. to serve our growing customer base. For more information, please visit www.utzsnacks.com or call 1-800-FOR-SNAX.

Forward-Looking Statements

Certain statements made herein are not historical facts but are “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, as amended. The forward-looking statements generally are accompanied by or include, without limitation, statements such as “will”, “expect”, “intends”, “goal” or other similar words, phrases or expressions. These statements are based on the current expectations of the Company’s management and are not predictions of actual performance. These statements are subject to a number of risks and uncertainties and the Company’s business and actual results may differ materially.

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Source: Utz Brands, Inc.