

The image features a dark blue background with a repeating pattern of stylized, light blue floral and leaf motifs. In the center, the word "LAIRD" is written in a large, bold, white, sans-serif font. Below it, the word "SUPERFOOD" is written in a smaller, white, sans-serif font, with a registered trademark symbol (®) at the end. The text is centered and stands out against the dark background.

LAIRD SUPERFOOD®

Investors Presentation

November 11th, 2024

Forward-Looking Statements Disclaimer

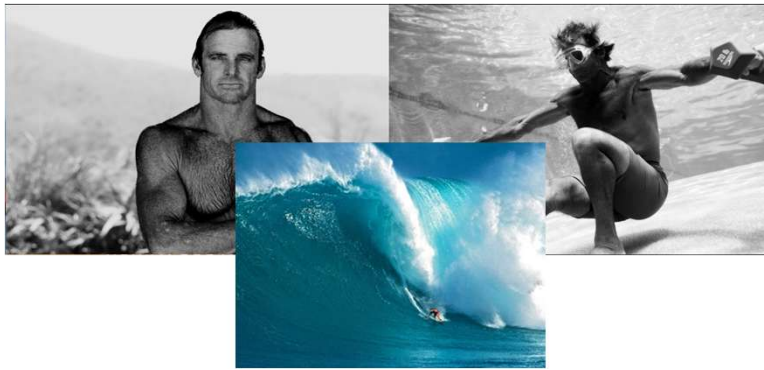
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Laird Superfood was founded by two athletes and built to be a nutrition powerhouse to fuel their activities and life

Laird Hamilton



- Big Wave Surfer and pioneer of action water sports
- Innovator
- Author
- Fitness and nutrition expert
- LSF innovation leader – defines our mission and ingredient discovery

Gabby Reece



- The Gabby Reece Show podcast host
- Best-selling author
- Former professional volleyball player
- First woman athlete to design a signature shoe with Nike
- LSF ingredient advisor – holds us true to our guardrails and innovation design

Laird Superfood Strategic “Plan on a Page”

1 Grow our core business

- Expand distribution & improve merchandising
- Grow awareness and trial
- Optimize marketing efficiency

2 Innovate in Superfoods

- Expand existing product lines
- Execute packaging innovation
- Expand to new categories

3 Improve LSF Supply Chain

- Ensure capacity and flexibility
- Reduce operational costs
- Ensure product quality

4

Build critical capabilities and improve our work processes

- Hire/train/retain critical employees to elevate business performance
- Continue to simplify work processes and IT infrastructure

5

Improve our P+L and accelerate the path to profitability

- Optimize pricing and leverage scale to improve Gross Margin to a sustainable 40%
- Execute annual zero overhead growth or better
- Pursue consolidation opportunities within/adjacent to our core portfolio

LSF executive team with extensive experience



Jason Vieth

CEO | President

- President and CEO since January 2022
- EVP/GM at Sovos Brands
- SVP of Life Time Fitness
- SVP/GM at WhiteWave Foods
- Boston Consulting Group



Anya Hamill

CFO

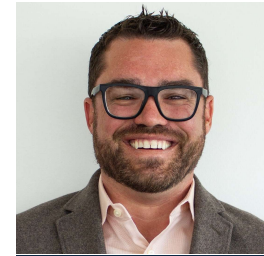
- Chief Financial Officer since July 2022
- CFO at Little Secrets
- Sr. Director of Finance at Danone North America
- Sr. Director of Finance at WhiteWave Foods



Gil Arvizu

SVP, Sales

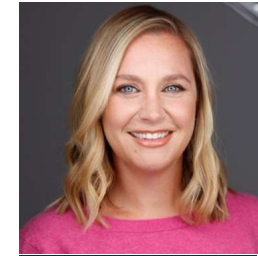
- SVP of Sales since September 2023
- Chief Commercial Officer at INW
- VP Market Development and International at WhiteWave Foods
- VP US Sales at Cott Beverages
- PepsiCo Company



Jared Larkin

VP, Supply Chain

- VP of Supply Chain since August 2022
- Director of Operations and Finance for Picky Bars
- President of KIALOA Canoe Paddles



Martha Opela

VP, Marketing

- VP of Marketing since July 2023
- Marketing Director for Charlotte's Web
- Brand Management at WhiteWave Foods
- Brand Management at Dish Network

The Laird Superfood portfolio spans large, attractive categories



Plant-Based Coffee Creamers

\$9 billion



Coffee

\$28 billion



Instant Lattes

\$6 billion



Protein Bars

\$2 billion



Functional Beverages

\$54 billion

Total US Addressable Market (TAM)

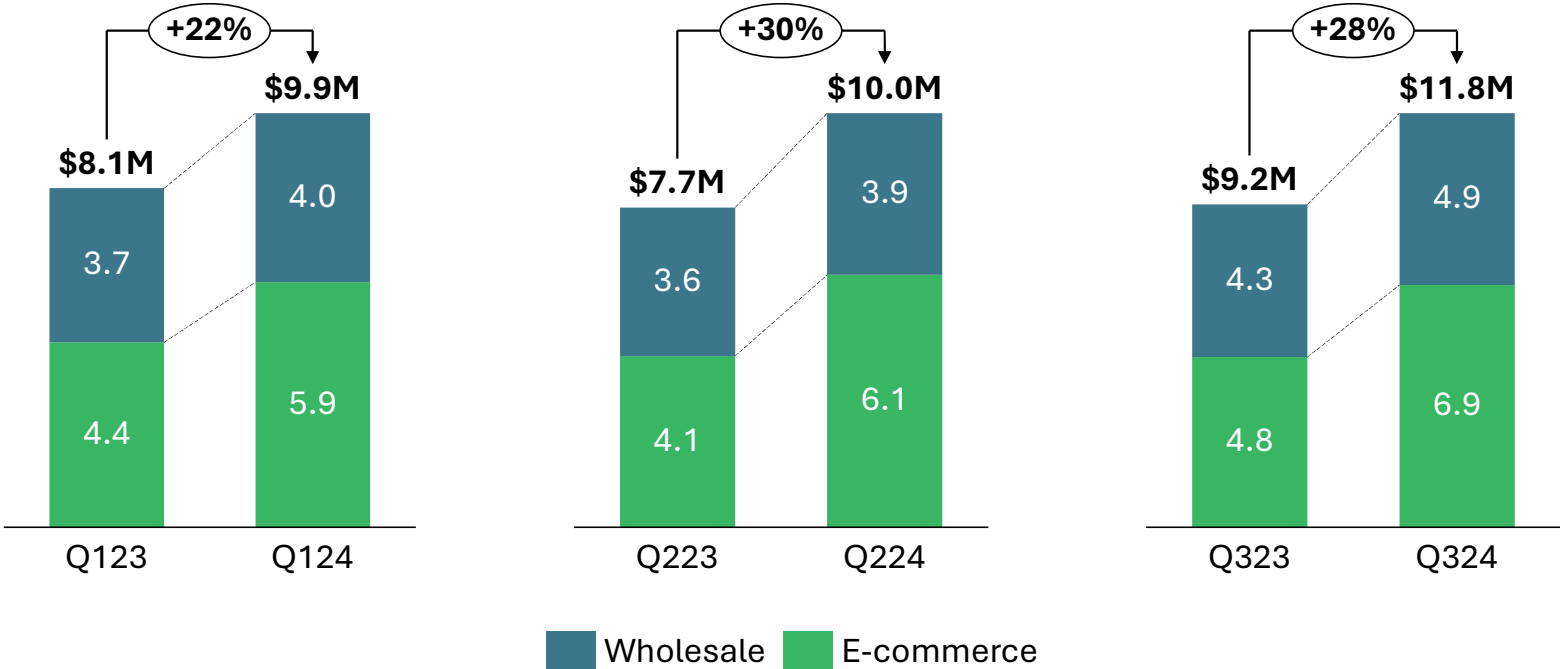


Source: Research and Markets "Coffee in the US through 2027: Market Essentials"
 Source: fortunebusinessinsights.com/u-s-instant-coffee-market
 Source: Polaris Market Research 2024 "US Protein Bar Market Size"
 Source: Fact.MR 2024 "Plant Based Creamer Market by Powder and Liquid"
 Source: Mordor Intelligence "NA Functional Bev. Market Size and Share 2024"



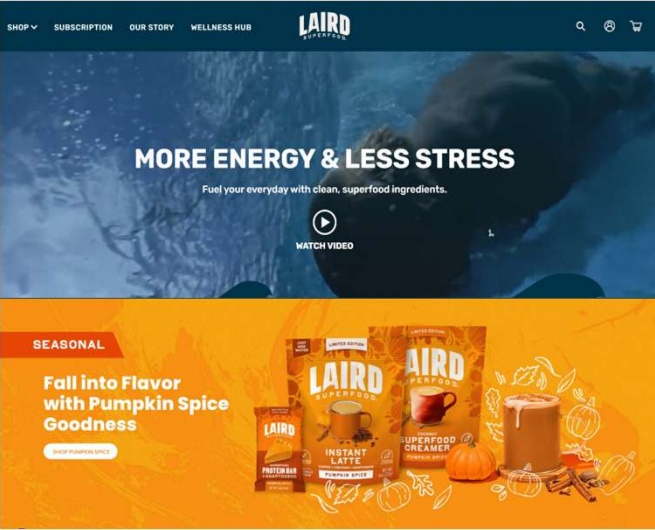
Net Sales growth continued in Q3, led by E-commerce +42%

Net Sales by channel, \$M*



*Net Sales, as reported for the periods presented.

After strong H1, E-commerce Net Sales growth continued in Q3 +42%



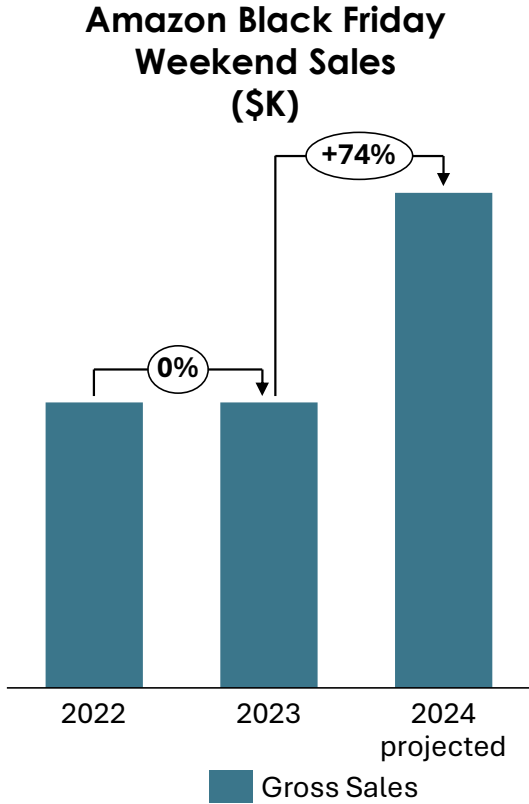
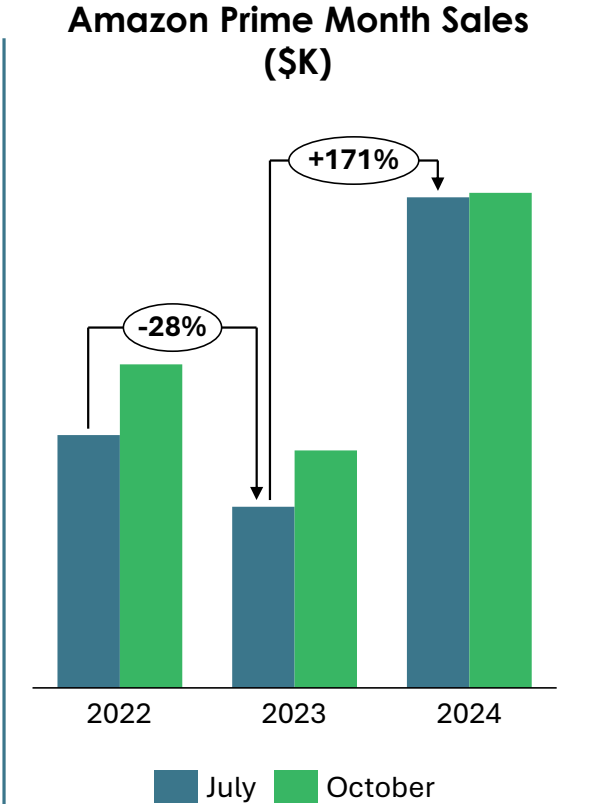
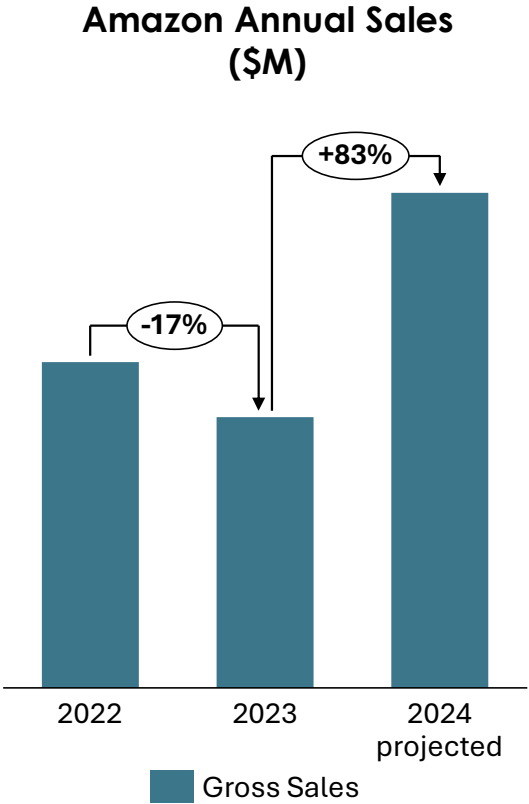
DTC Q3 +10%



Amazon Q3 +133%: Strongest quarter in LSF history!



Amazon rebounded back to growth after 2023s out-of-stocks

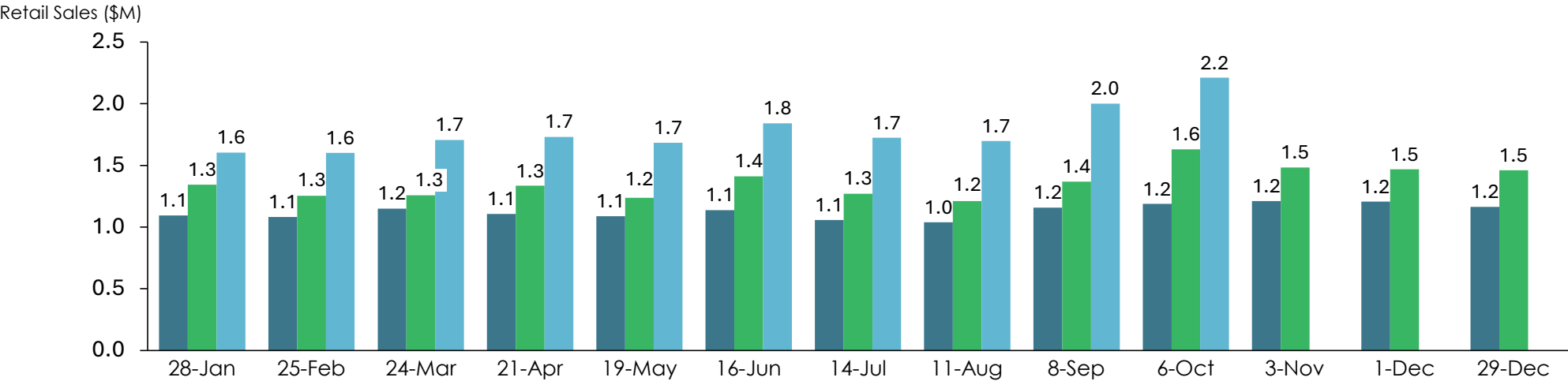


Retail momentum continues with double-digit sales growth

Laird Superfood Total Brand YOY \$ Sales (MM) by Quad

Total Marketplace (MULO+NAT+WFM) (Does not include Bars and AO SPINS business*)

2022 2023 2024



\$ % Chg '23 vs. '22	+21%	+16%	+9%	+21%	+14%	+23%	+20%	+15%	+17%	+36%	+22%	+21%	+25%
\$ % Chg '24 vs. '23	+19%	+26%	+33%	+27%	+33%	+24%	+28%	+33%	+39%	+29%	-	-	-



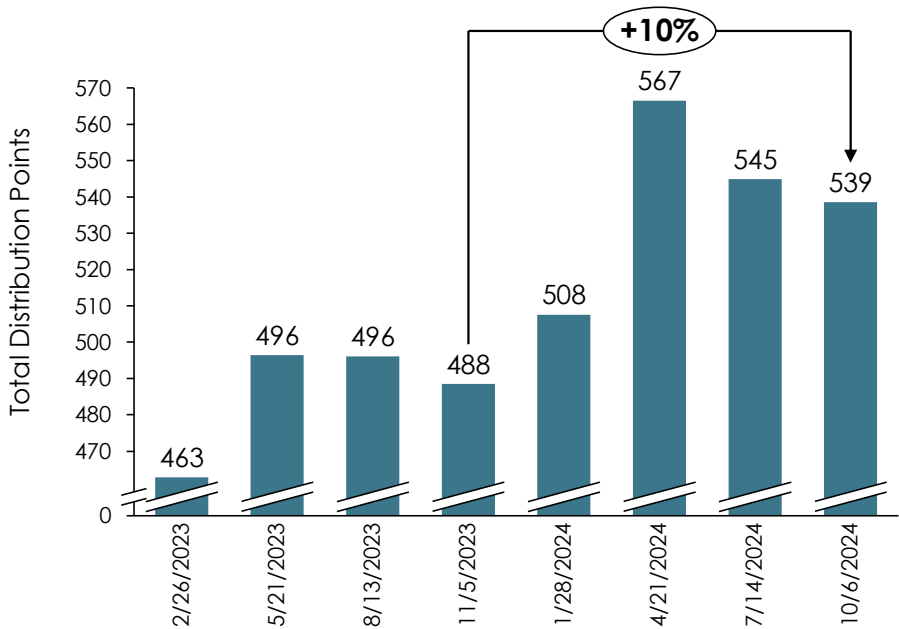
Source: SPINS & Nielsen NIQ.
 Categories included: Shelf Stable Coffee, Creams and Creamers
 * AO SPINS business / Categories not included: Hydrate, Hot Choc, Matcha, Greens, Reds

TDPs grow YoY in both Natural and MULO Channels

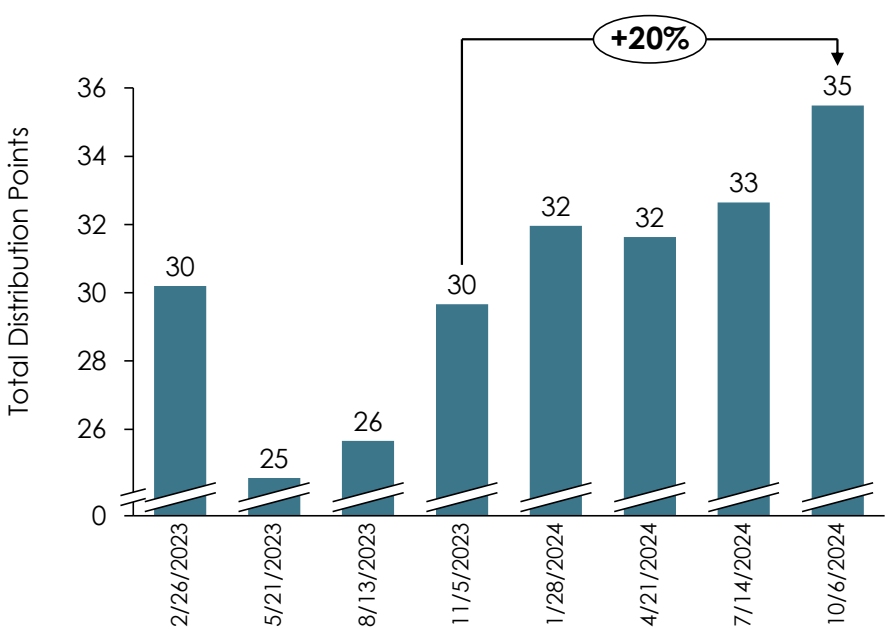
Laird Superfood rolling 12-week distribution

(Does not include Bars, Seasonals, Singles and AO SPINS business*)

Total US – Natural Channel



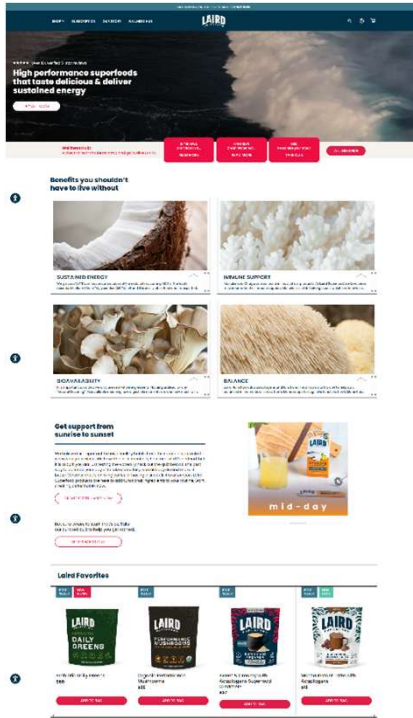
Total US - MULO



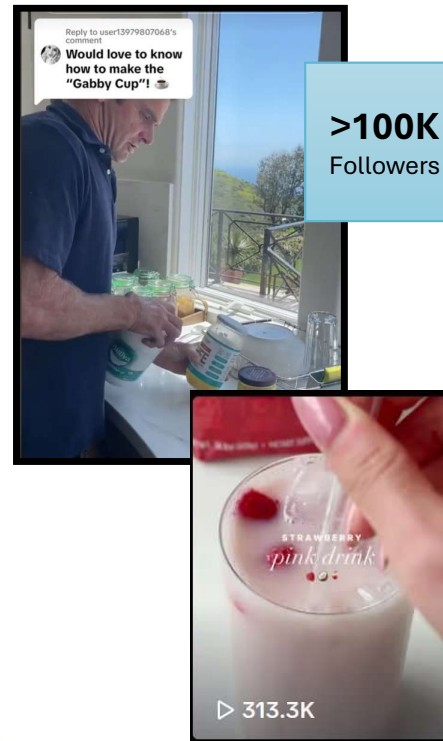
Source: SPINS. Categories included: Shelf Stable Coffee, Creams & Creamers
 *AO SPINS business / Categories not included: Performance Mushrooms, Hydrate, Hot Chocolate, Matcha, Greens

Marketing continues to improve consumer content and experience

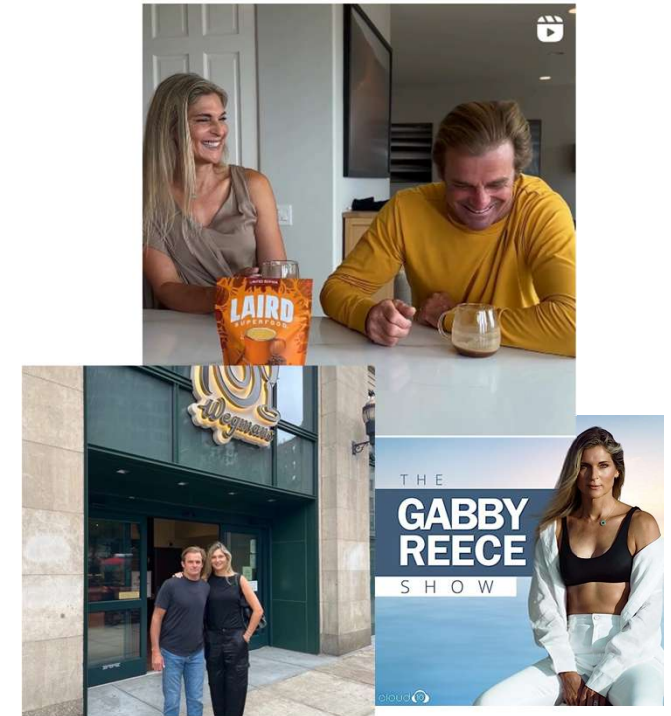
Website 2.0 refresh with content focus



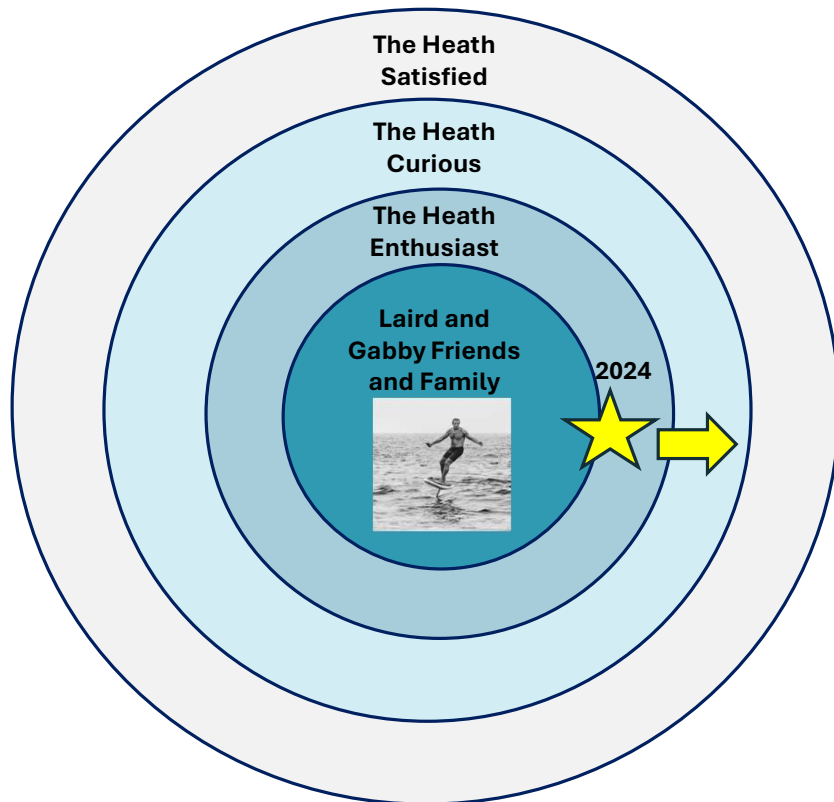
Making gains in TikTok with custom content approach



Continuing personal founder engagement and storytelling



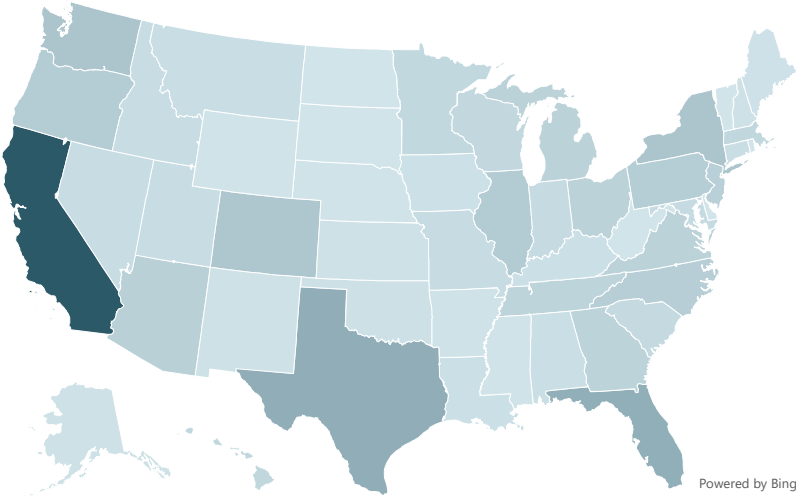
Expanding our consumer target with room to grow



- Laird Superfood was founded among the inner circle of **Laird and Gabby's friends and family**
- Since the rebrand, we have focused on growth among **Health Enthusiasts**
 - Believe in the power of superfoods
 - In tune with food's impact on their health
 - Deep dive into ingredients and labels
- Future growth exists with the **Health Curious**
 - Interested in superfoods but don't know much about them
 - Require more awareness and education
- Long term growth opportunity with **Health Satisfied**
 - Exploring healthy but taste and experience are the priority
 - Skeptical of fortified foods so later in adoption curve

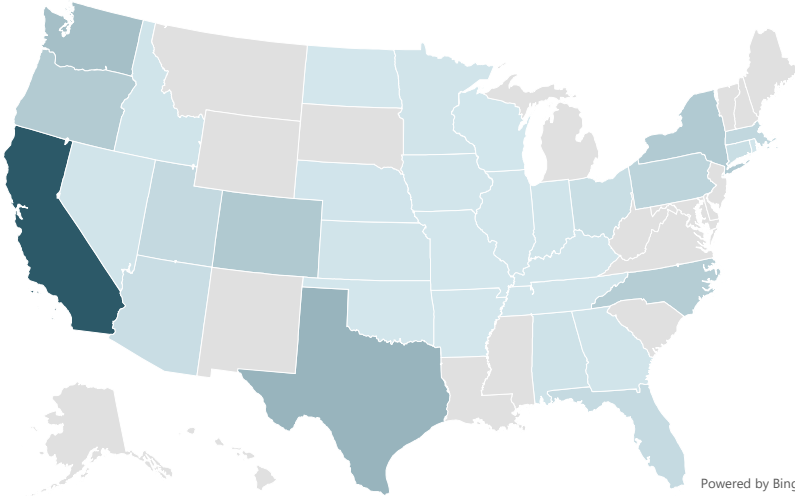
California remains our strongest state, but now becoming national

DTC Sales Heat Map



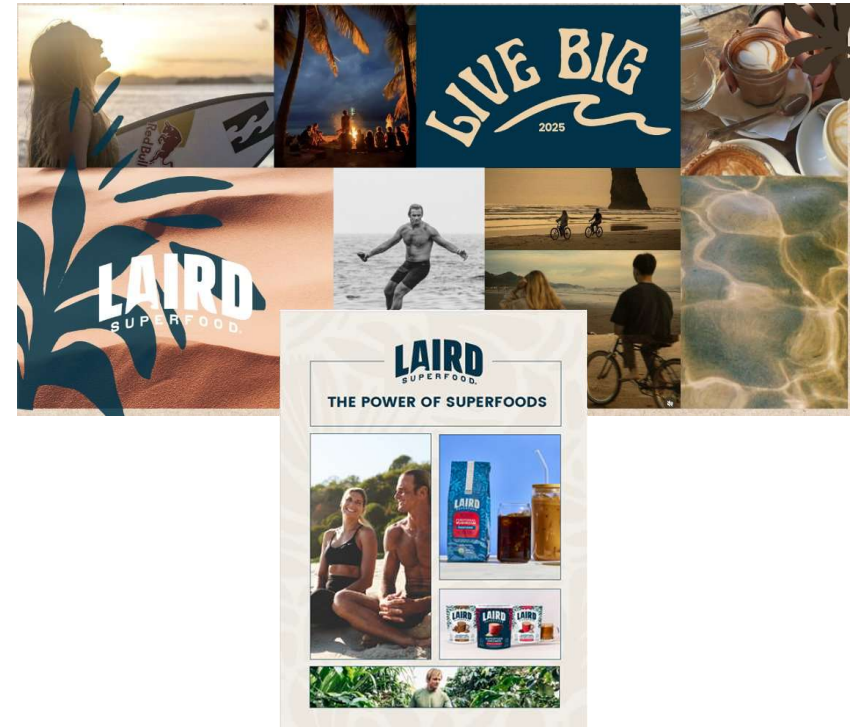
Powered by Bing
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Retail Sales Heat Map



Powered by Bing
© GeoNames, Microsoft, TomTom

Growth through innovation and a new marketing campaign



Q3 2024 Financial Performance



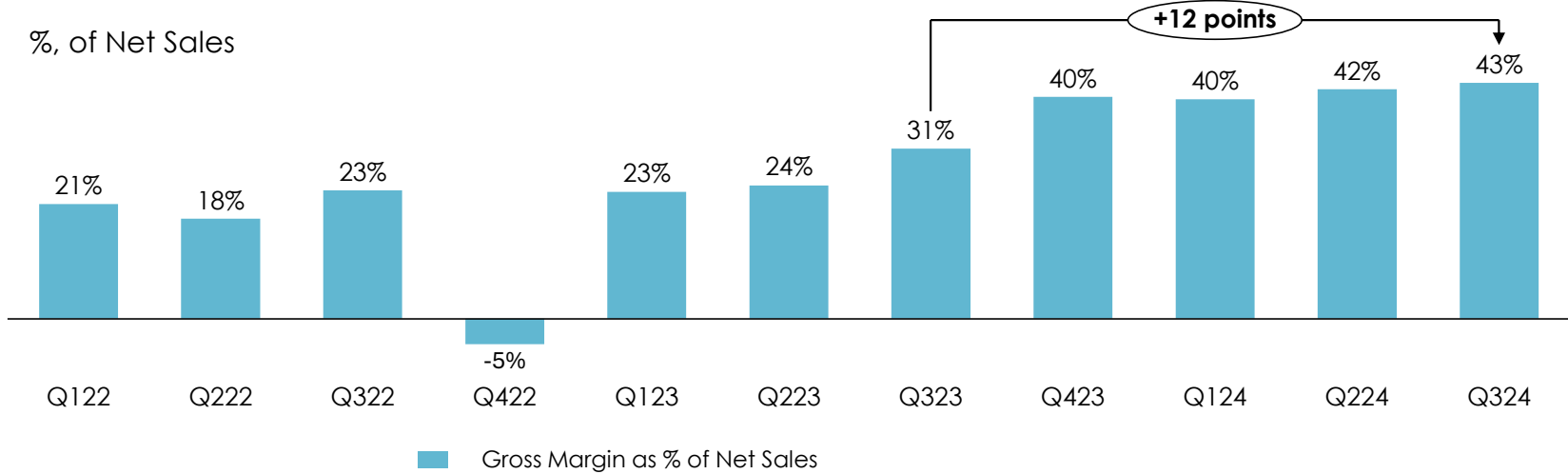
Financial highlights: Q3 Net Sales +28% and Gross Margin of 43%

- Net Sales \$11.8 million, +28% versus prior year period.
 - E-commerce: 58% of total Net Sales, 42% growth driven by Amazon (+133%) and DTC (+10%).
 - Wholesale: 42% of total Net Sales, 13% growth due to Retail (+36%) offset by Club (-22%) timing of orders.
- Gross Margin 43%, marking four consecutive quarters of Gross Margin \geq 40% and demonstrating sustained improvement in trade spend, procurement and manufacturing.
- Net Loss of \$0.2 million, narrowed by \$2.5 million versus prior year period due to Gross Margin expansion and reduced Marketing and G&A spend.
- Cash add of \$0.4 million in Q3 and \$0.5 million for first three quarters of 2024.
- YTD performance significantly improved versus prior year period on all key metrics: Net Sales \$31.7M, +27%; GM 41.7%, +15.3pts; Net Loss \$1.4M, better by \$8.9M.

Financial results

			YoY change
Q324	Net Sales	\$11.8M	+\$2.6M
	Gross Margin	43.0%	+1,199 bp
	OPEX	\$5.3M	+\$0.3M (better)
	Net Income/ (Loss)	(\$0.2M)	+\$2.5M
Q323	Net Sales	\$9.2M	
	Gross Margin	31.0%	
	OPEX	\$5.6M	
	Net Income/ (Loss)	(\$2.7M)	

Q3 Gross Margin of 43% is among best in class in Food

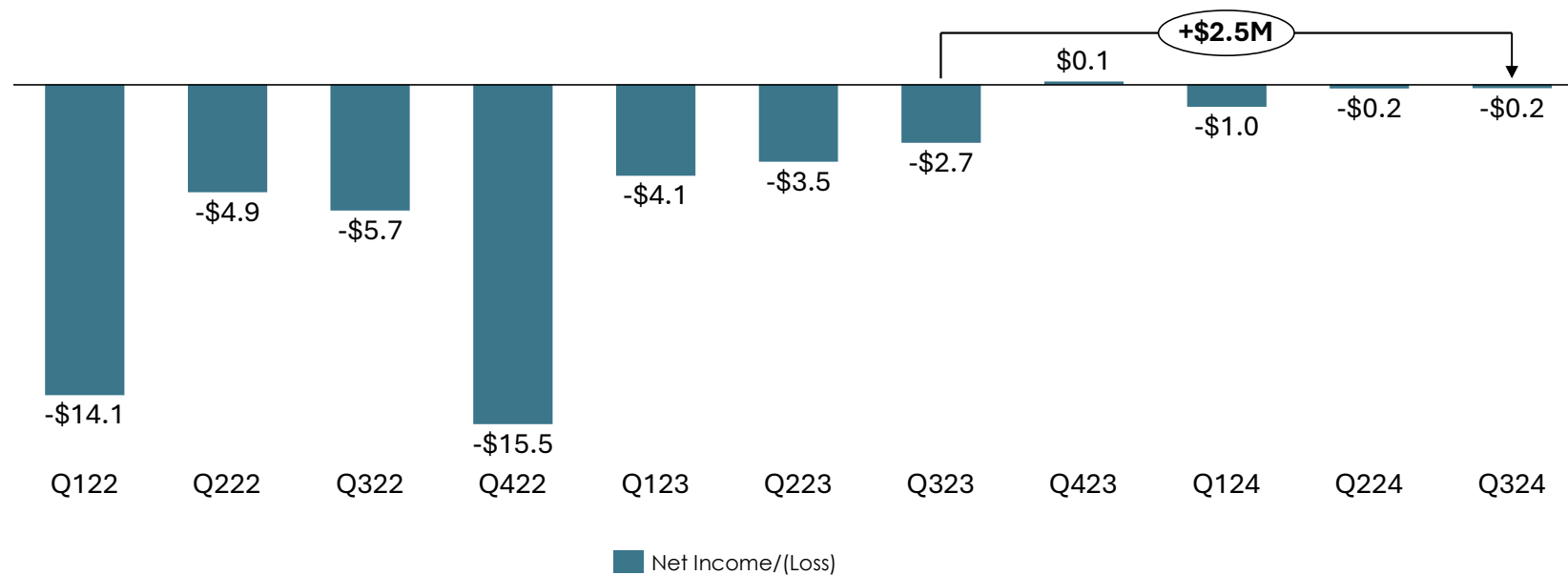


- Unlike many peers, LSF Gross Margin includes a reduction for Distribution costs (i.e., is a “Landed Gross Margin”).
- Improvement vs 2023 driven by trade rate reduction, supply chain cost savings initiatives such as strategic shift to direct procurement of key raw materials and transition to a new manufacturer for liquid creamer.
- Q324 Gross margin is the fourth consecutive quarter at or above our 40% target.



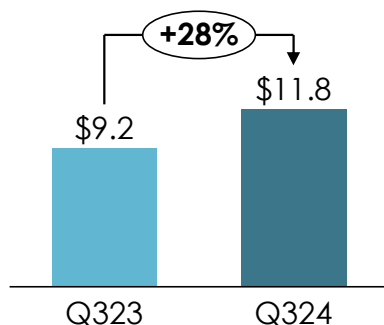
Net Loss continues to approach breakeven

\$, Millions



Q324 Results

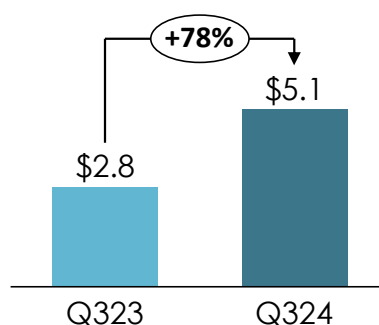
Net Sales, \$M



Net Sales +28% due to:

- Wholesale +13%
 - Retail +36%
 - Club (22%) due to timing of orders
- E-commerce +42%
 - DTC +10%
 - Amazon +133%

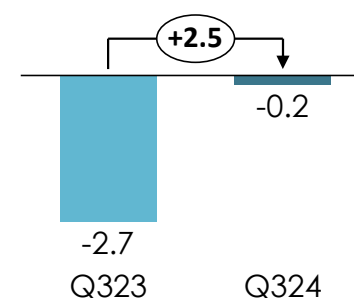
Gross Profit, \$M



Gross Margin of 43%, +12 points versus prior year driven by:

- Trade efficiencies
- COGS improvements such as ingredient sourcing

Net Income/(Loss), \$M

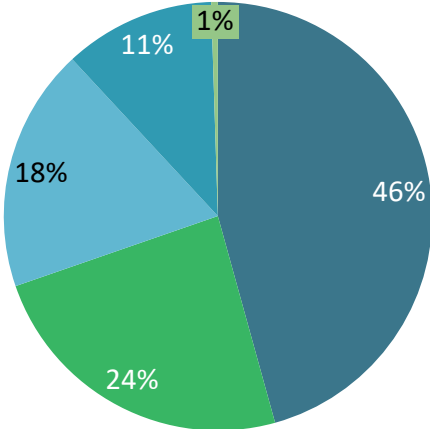


Net Loss improved by \$2.5 million due to:

- Expanded Gross Margin
- Lower operating expenses

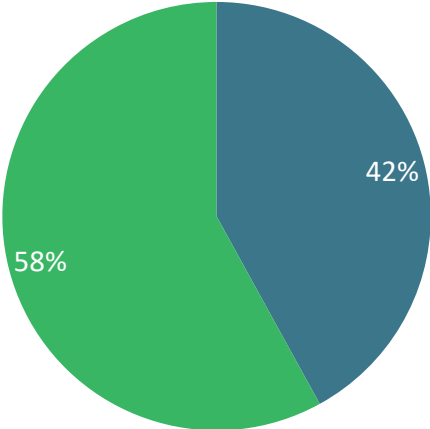
Q324 Sales Mix

Gross Sales by Product Line



- Coffee Creamers
- Coffee, Tea, and Hot Chocolate Products
- Hydration and Beverage Enhancing Supplements
- Harvest Snacks and Other Food Items
- Other

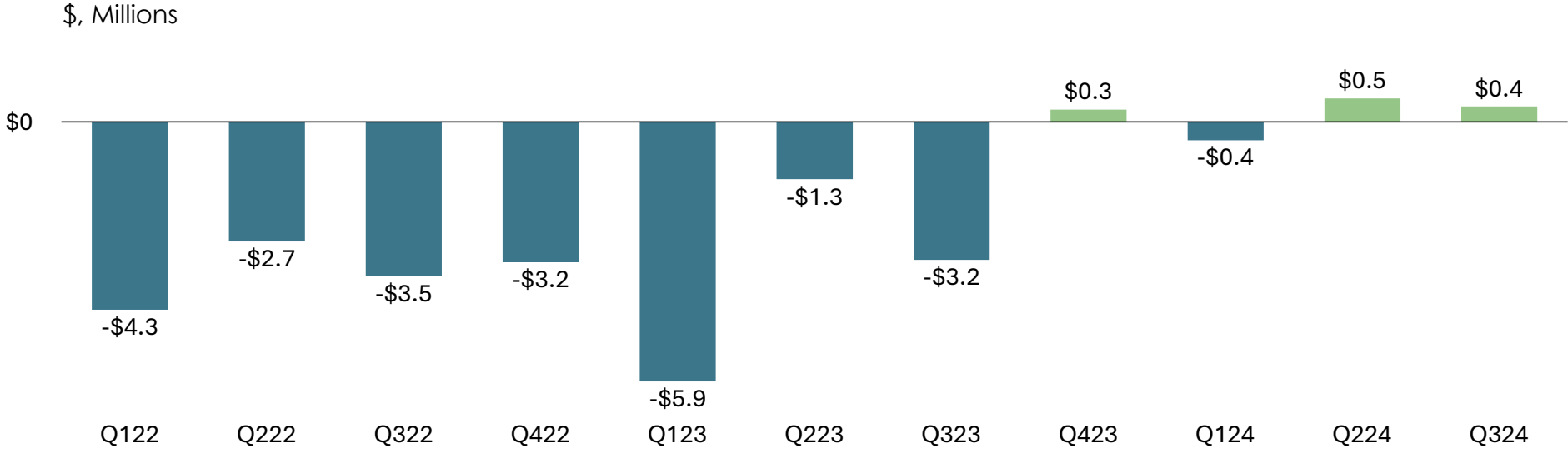
Net Sales by Channel



- Wholesale
- E-commerce

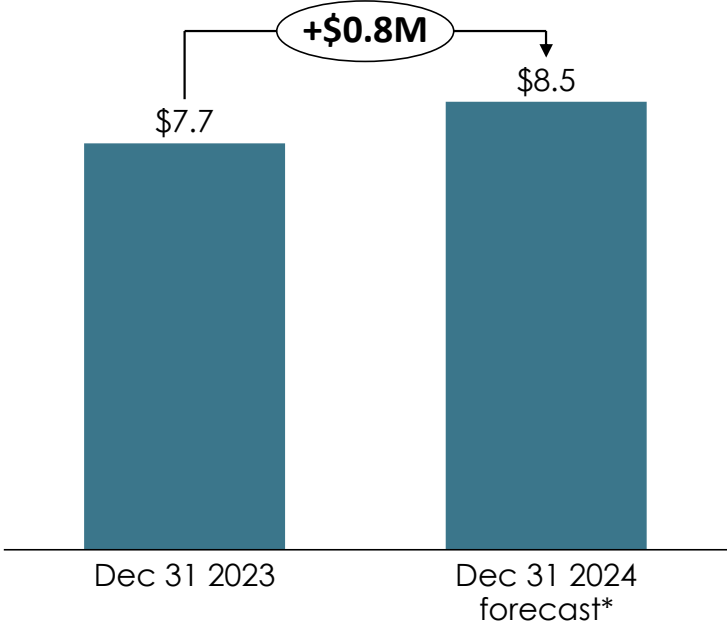


Total Cash Add/(Burn)

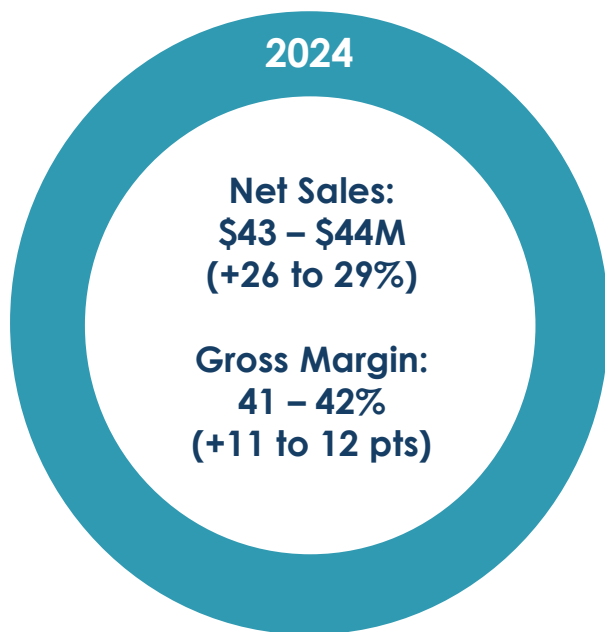


Cash balance projected to be \$8.5M at year end*

LSF projected cash balance (\$M)



Full Year 2024 and 2025 Outlook*



*Management estimates, not guaranteed. Projections as of November 6, 2024.

** Adjusted EBITDA defined as net income (loss), adjusted to exclude: (1) interest expense and other (income) loss, (2) income tax (benefit) expense, (3) depreciation and amortization expenses, (4) stock-based compensation