



JOHN B. SANFILIPPO & SON, INC.

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JOHN B. SANFILIPPO & SON, INC. NEWS RELEASE

FOR IMMEDIATE RELEASE

January 31, 2020

John B. Sanfilippo & Son, Inc. Mourns the Passing of Former Chairman and CEO, Jasper B. Sanfilippo, Sr.

Elgin, IL, January 31, 2020 — **John B. Sanfilippo & Son, Inc. (NASDAQ: JBSS)** (the “Company”) today announced that Jasper B. Sanfilippo, Sr., its former Chairman of the Board of Directors and Chief Executive Officer passed away on January 28, 2020 at the age of 88. Mr. Sanfilippo joined the Company in 1953 after earning a bachelor’s degree in mechanical engineering from the University of Illinois and serving in the army. In 1963, Mr. Sanfilippo assumed leadership of the Company from his father, John B. Sanfilippo, and served as its President from 1982 to 1990 and its Chief Executive Officer from 1991 until 2006. Mr. Sanfilippo served as the Company’s Chairman of the Board of Directors from 1991 until his retirement in 2008.

“At the time Jasper Sanfilippo Sr. assumed leadership of the Company, our annual sales were \$380,000. Under his direction, the Company grew from a small pecan shelling company to the industry leader in nuts it is today. From inventing new technologies to automate the pecan shelling process to investing in plant expansions, acquisitions and our brands, including our *Fisher* brand, the Company’s net sales have grown to \$876 million in 2019. His visionary design for a state-of-the-art processing facility was realized when our Elgin, IL Corporate Headquarters opened in early 2007. While one of Mr. Sanfilippo’s passions was for the engineering associated with shelling and processing nuts and snacks, his bigger passion was his love of family, which he extended to his employees. Today, his children and other family members continue to build on the legacy that he left us. He will be greatly missed by all of us at JBSS and by all who knew him,” stated Michael J. Valentine, Chief Financial Officer.

ABOUT THE COMPANY

John B. Sanfilippo & Son, Inc. is a processor, packager, marketer and distributor of nut and dried fruit-based products that are sold under a variety of private brands and under the Company’s *Fisher*®, *Orchard Valley Harvest*®, *Squirrel Brand*®, *Southern Style Nuts*® and *Sunshine Country*® brand names.

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