



**JOHN B. SANFILIPPO
& SON, INC.**

Fisher

**ORCHARD
VALLEY
HARVEST™**

SQUIRREL™
NUTS SINCE 1888

FY25 Year End Investor Update

NASDAQ: JBSS





Forward-Looking Statements

Some of the statements in this presentation and any statements by management constitute “forward-looking statements” about John B. Sanfilippo & Son, Inc. Such statements include, in particular, statements about our plans, strategies, business prospects, changes and trends in our business and the markets in which we operate. In some cases, you can identify forward-looking statements by the use of words such as “may,” “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “forecast,” “predict,” “propose,” “potential” or “continue” or the negative of those terms or other comparable terminology. These statements represent our present expectations or beliefs concerning future events and are not guarantees. Such statements speak only as of the date they are made, and we do not undertake any obligation to update any forward-looking statement.



JBSS | Who We Are

- 4th generation, family-managed company is the leading vertically-integrated processor & distributor of nuts in the United States with consistent and profitable growth
- Complete portfolio including ingredient & snack nuts, trail mixes, snack bars & confection
- Producing Branded & Private Label products for Retail & Foodservice channels



1,800+ employees



\$1.1 billion sales
82% consumer channel



Distribution @ 200+
retailers nationwide



Private Brand Supplier
for Top Retailers

Source: JBSS Form 10-K.

Our Mission

We're nuts about **creating real food** that **brings joy, nourishes** people & **protects the planet**



JBSS | Where We Are



5 manufacturing locations



2.6 million square feet
production & warehouse space



942 million pounds
produced annually



JBSS | Capabilities & Expertise

Nut & Trail Capabilities

75+ processing lines including
panning, enrobing & nut butters

40+ packaging lines

6 packaging formats



- ✓ Consumer targets
- ✓ Need States
- ✓ Category Management
- ✓ Pricing Studies



Category & Consumer Insights

Source: JBSS ERP data.

Snack Bar Capabilities

9 processing lines

- ✓ Extruded
- ✓ Co-Extruded
- ✓ Cold Form

3 packaging formats



Commodity expertise with average
25+ years experience



625+ unique ingredients, flavors & seasonings



7 degreed food scientists

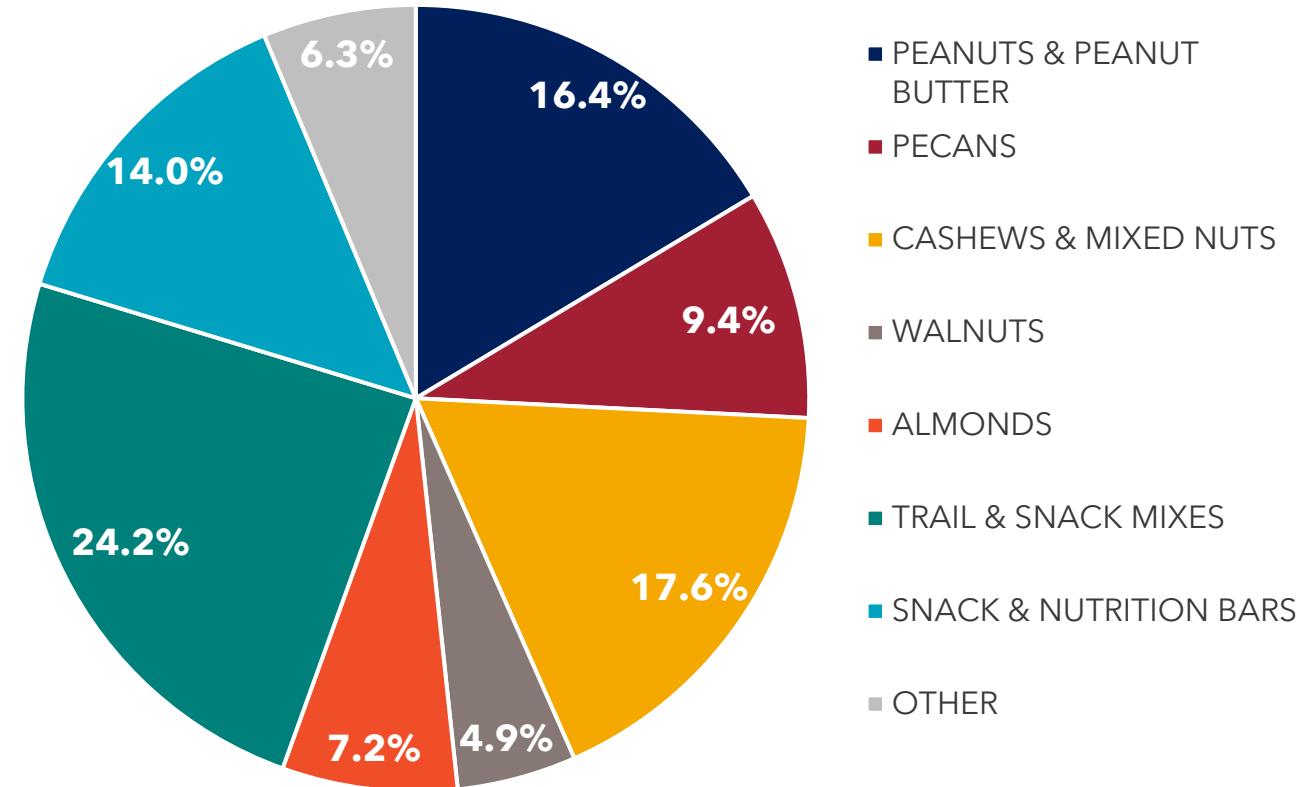
Procurement & Product Development



We are *THE* Nut Experts

- ✓ Full portfolio of nut types
- ✓ Variety of value-added products
- ✓ Compliment of snack & nutrition bars, dried fruit, and other snack products
- ✓ Customized, unique product formulas

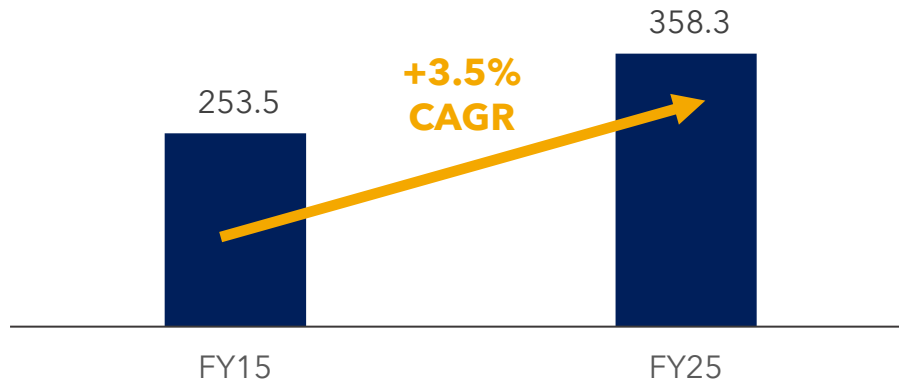
Sales by Product Type
% of Gross Sales



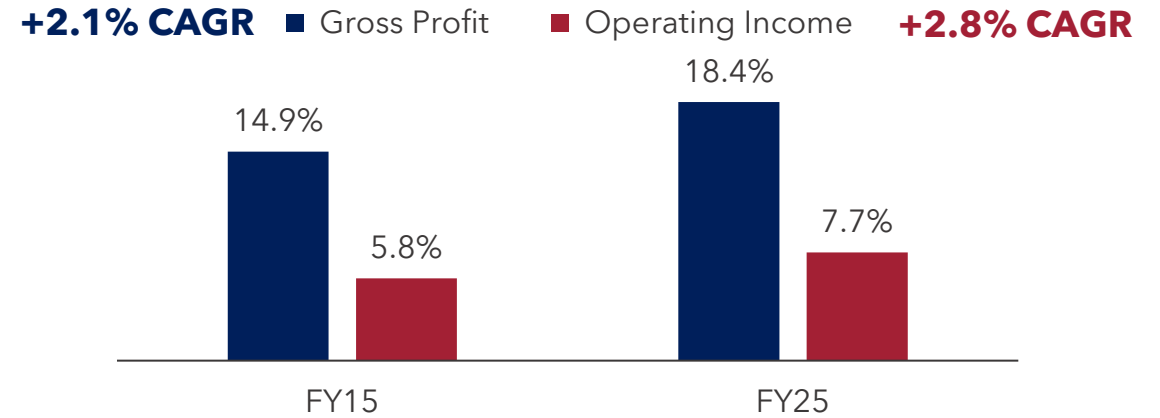


Strong Financial Performance

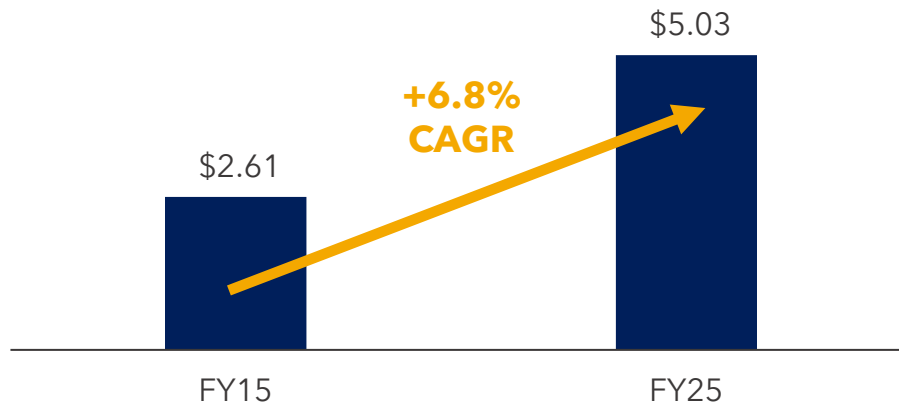
Pounds Sold¹
In millions



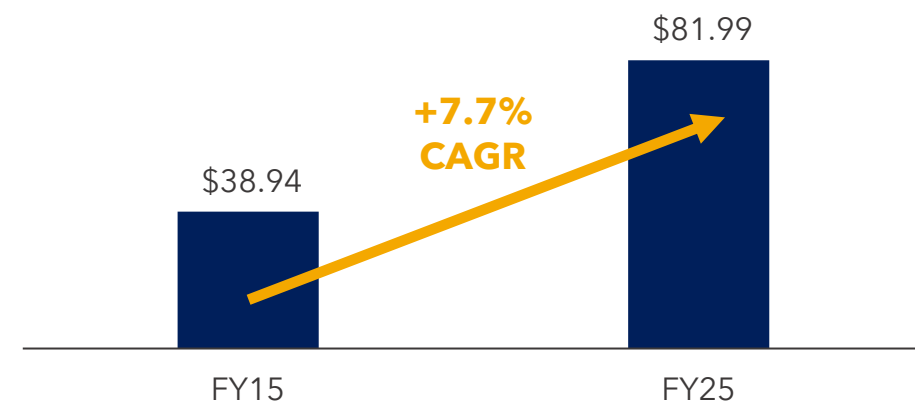
Margins²



Diluted EPS²

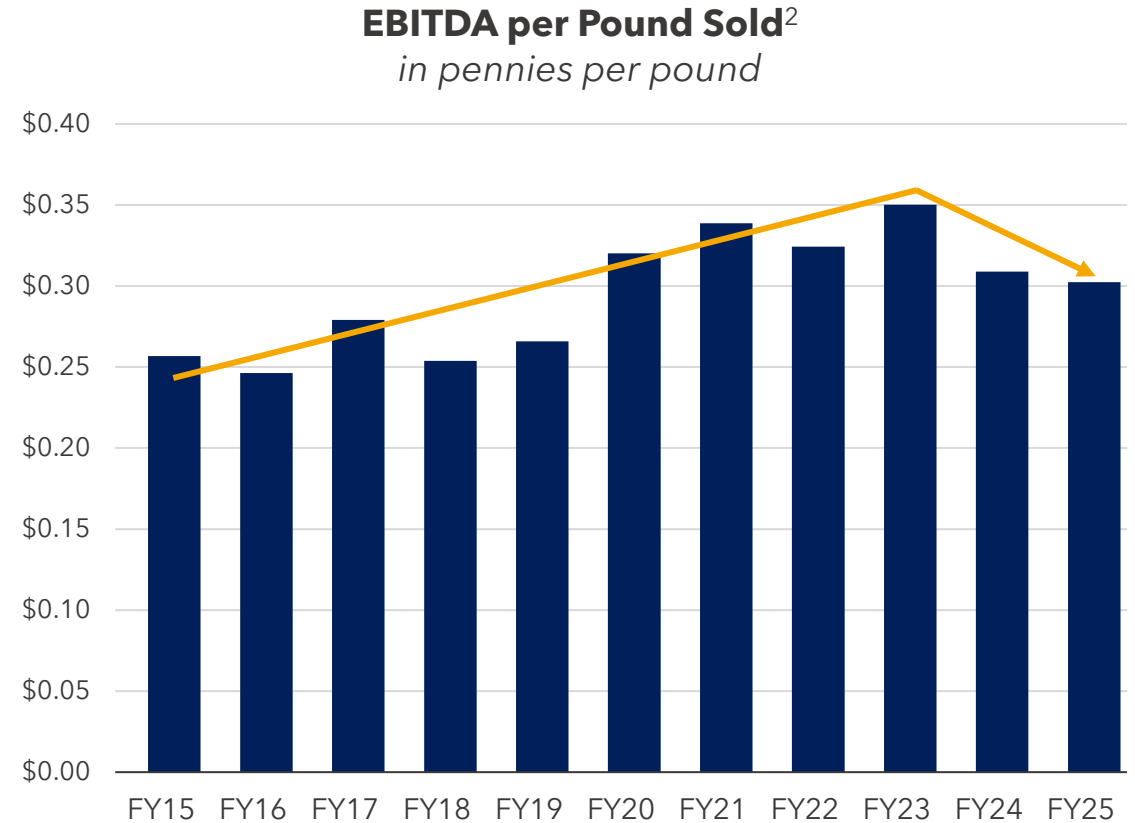
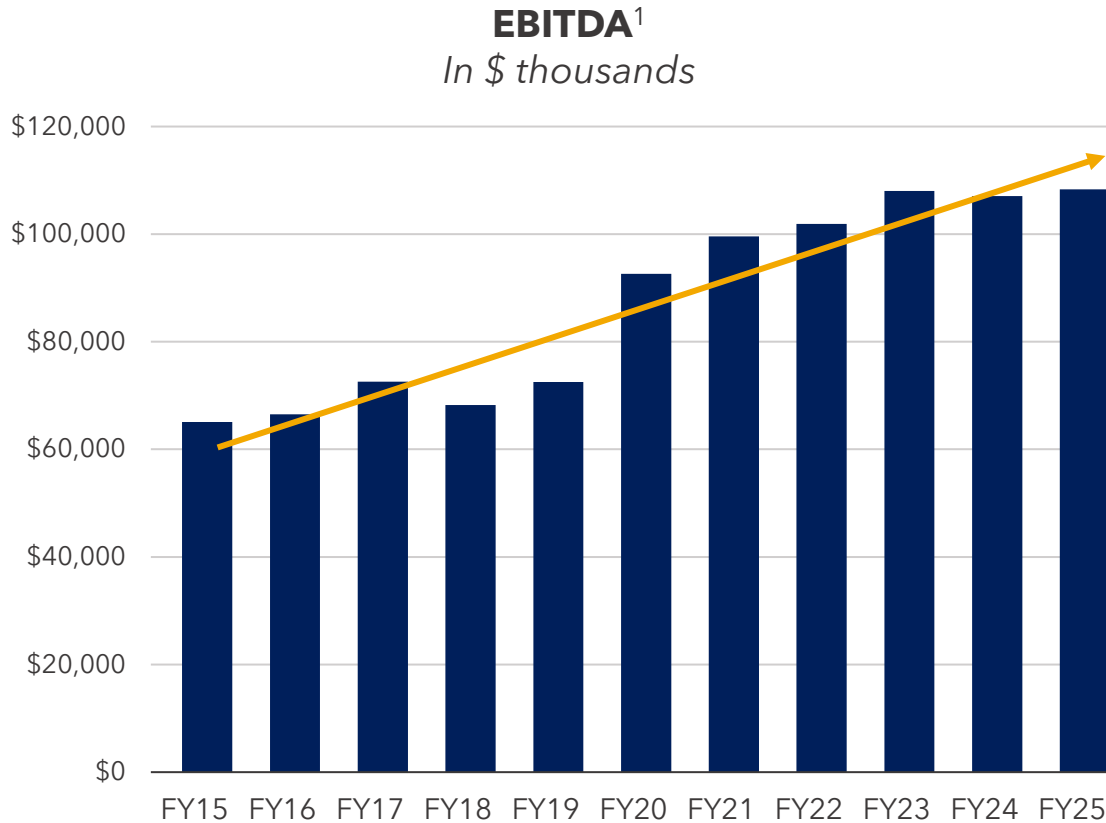


Avg Daily Stock Price





EBITDA Trends



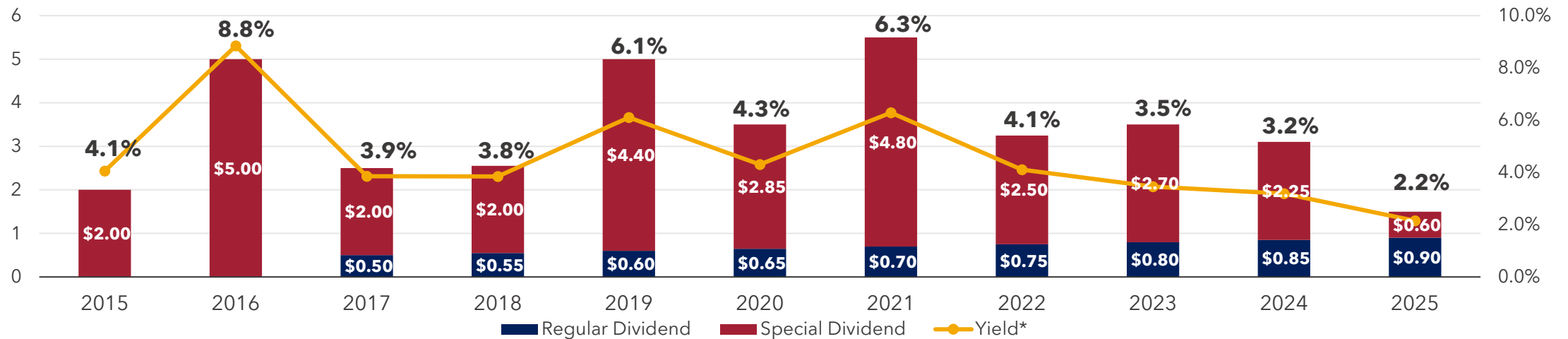
EBITDA is a non-GAAP measure. See appendix slide entitled "Reconciliation of Net Income to EBITDA" for reconciliation to GAAP measure.

EBITDA consists of earnings before interest, taxes, depreciation, amortization and noncontrolling interest. EBITDA is not a measurement of financial performance under accounting principles generally accepted in the United States of America ("GAAP") and does not represent cash flow from operations. EBITDA is presented solely as a supplemental disclosure because management believes that it is important in evaluating JBSS's financial performance and market valuation. In conformity with Regulation G, a reconciliation of EBITDA to the most directly comparable financial measures calculated and presented in accordance with GAAP is presented in the appendix.



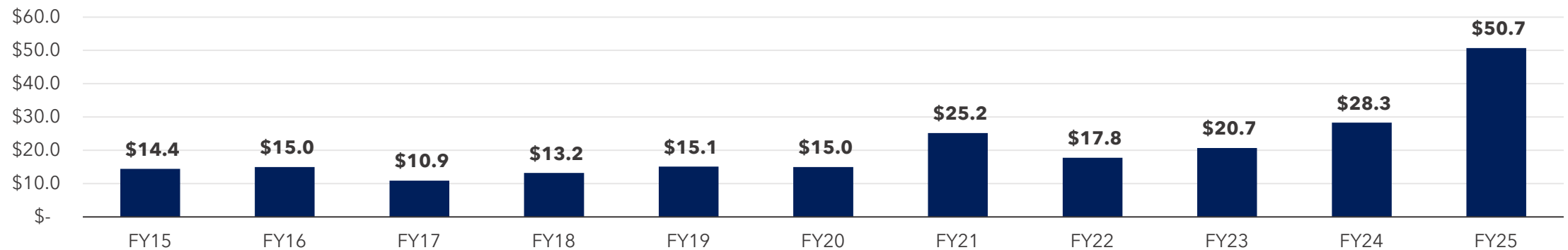
Returning Cash to Shareholders and Investing in the Future

Dividends Paid by Calendar Year



Capital Expenditure History

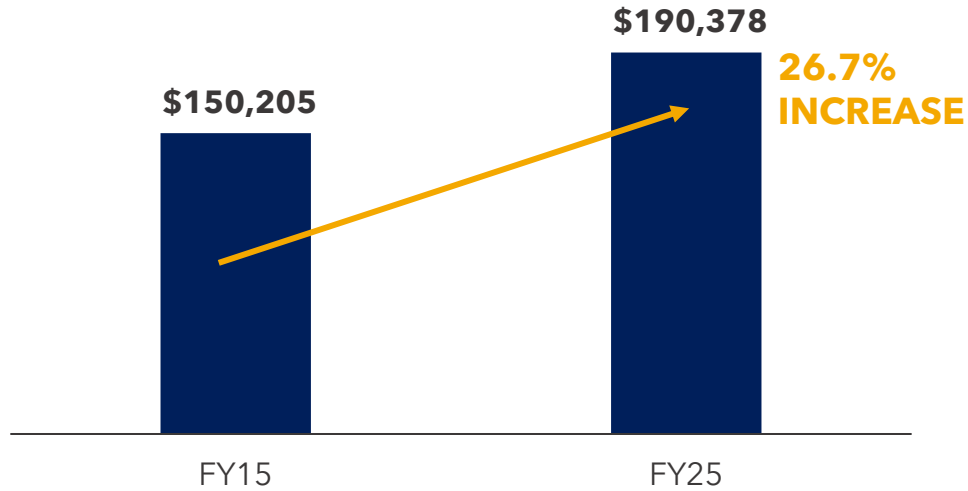
In millions



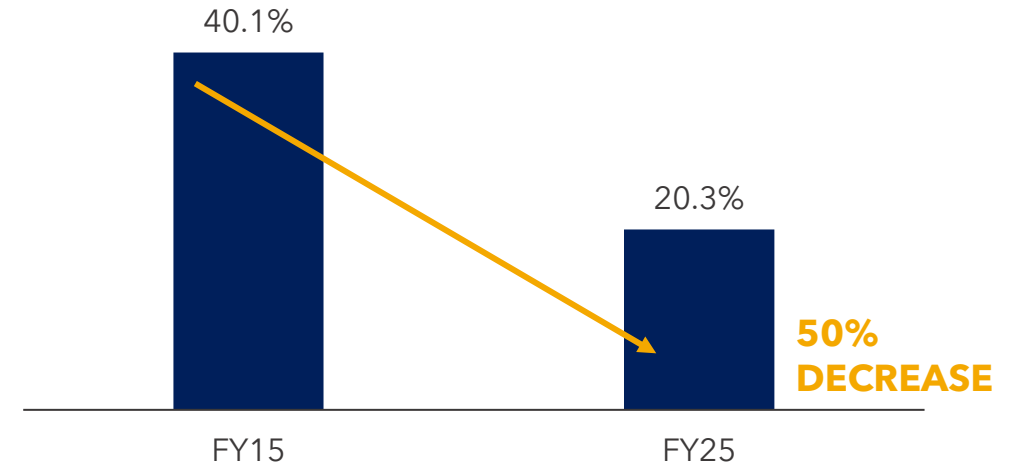


Strong Foundation for Future Success

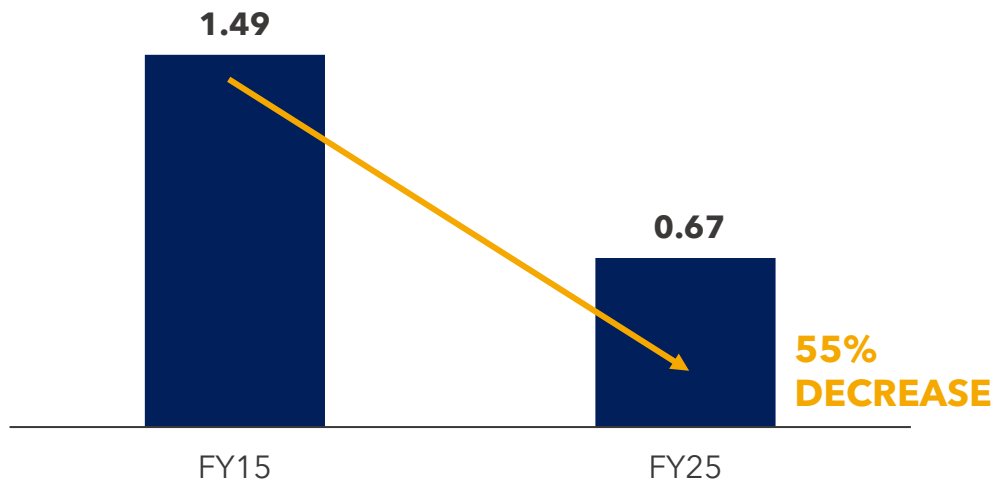
Net Working Capital



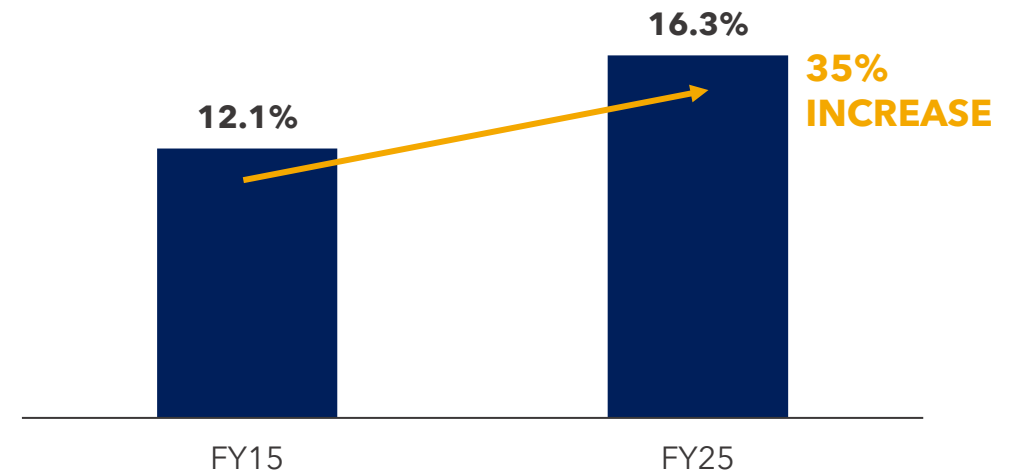
Debt to Equity



DEBT TO EBITDA



Return on Equity



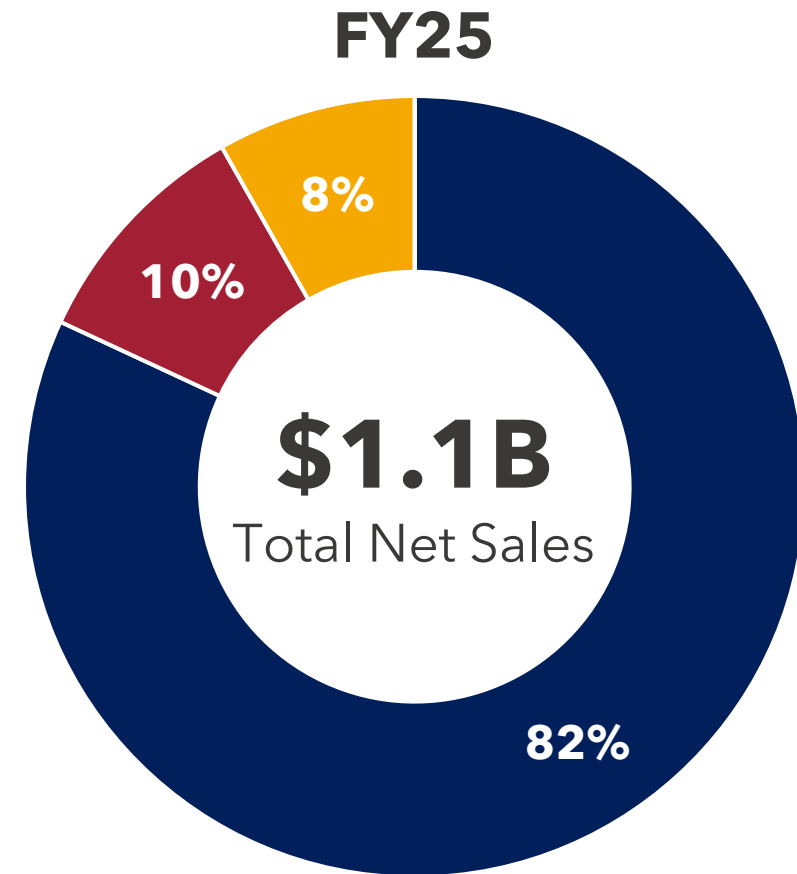
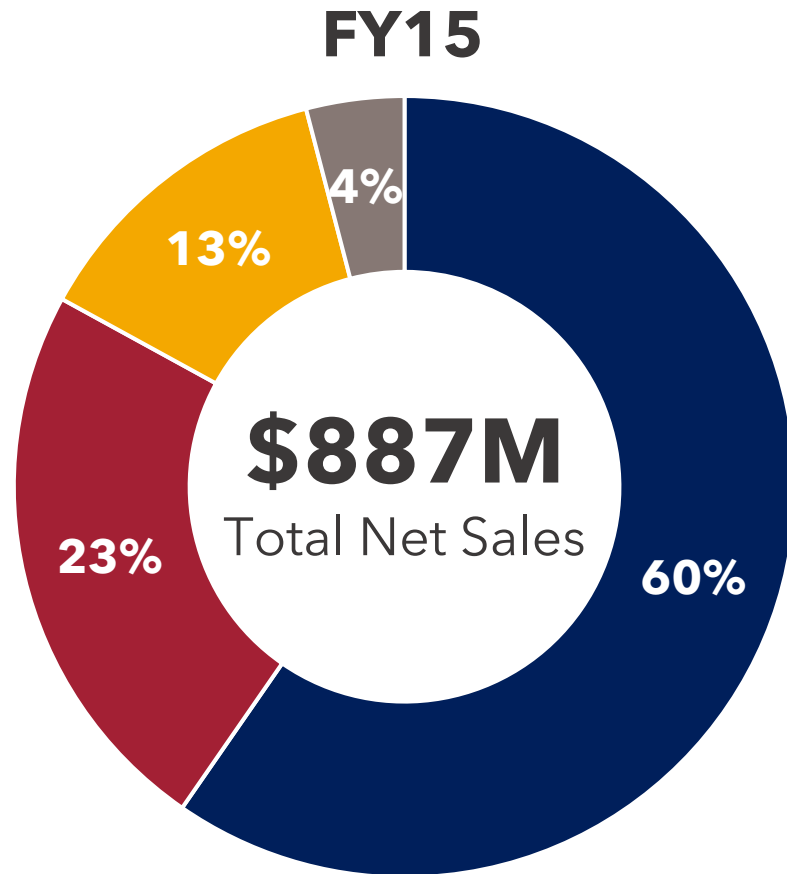


FY 2025 Results





Net Sales by Distribution Channel



■ Consumer ■ Commercial Ingredients ■ Contract Packaging ■ Export



Consumer Channel

\$907M
Net Sales

Key Drivers

Private Label
Growth



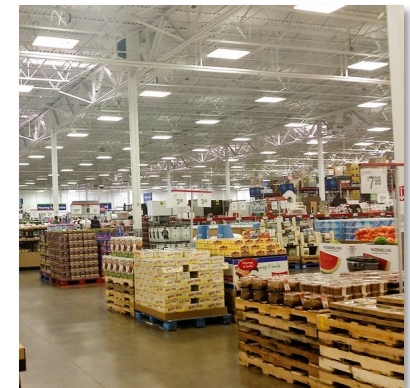
Snack Bars

E-Commerce
Growth



All Brands

Club
Growth



OVH





Commercial Ingredients Channel

\$109M
Net Sales

Key Drivers

Foodservice Customers

Net Sales +5.1% vs. LY

Non-Comm
Growth



Lost volume due to
competitive pricing



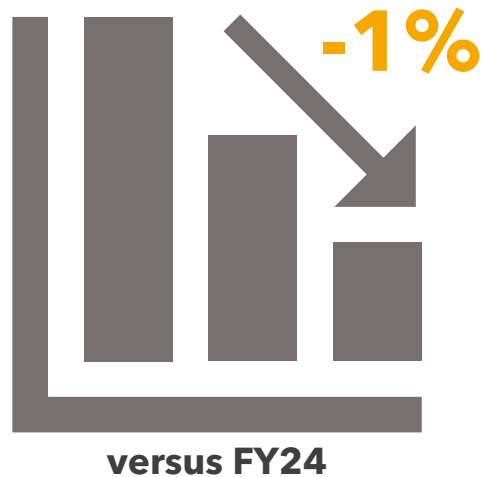
Industrial Customers

Net Sales -29.6% vs. LY

Aggressive pricing
from competitors



JBSS business
priorities





Contract Manufacturing

\$91M
Net Sales

Key Drivers

Increased contract
with key customer on
bulk granola

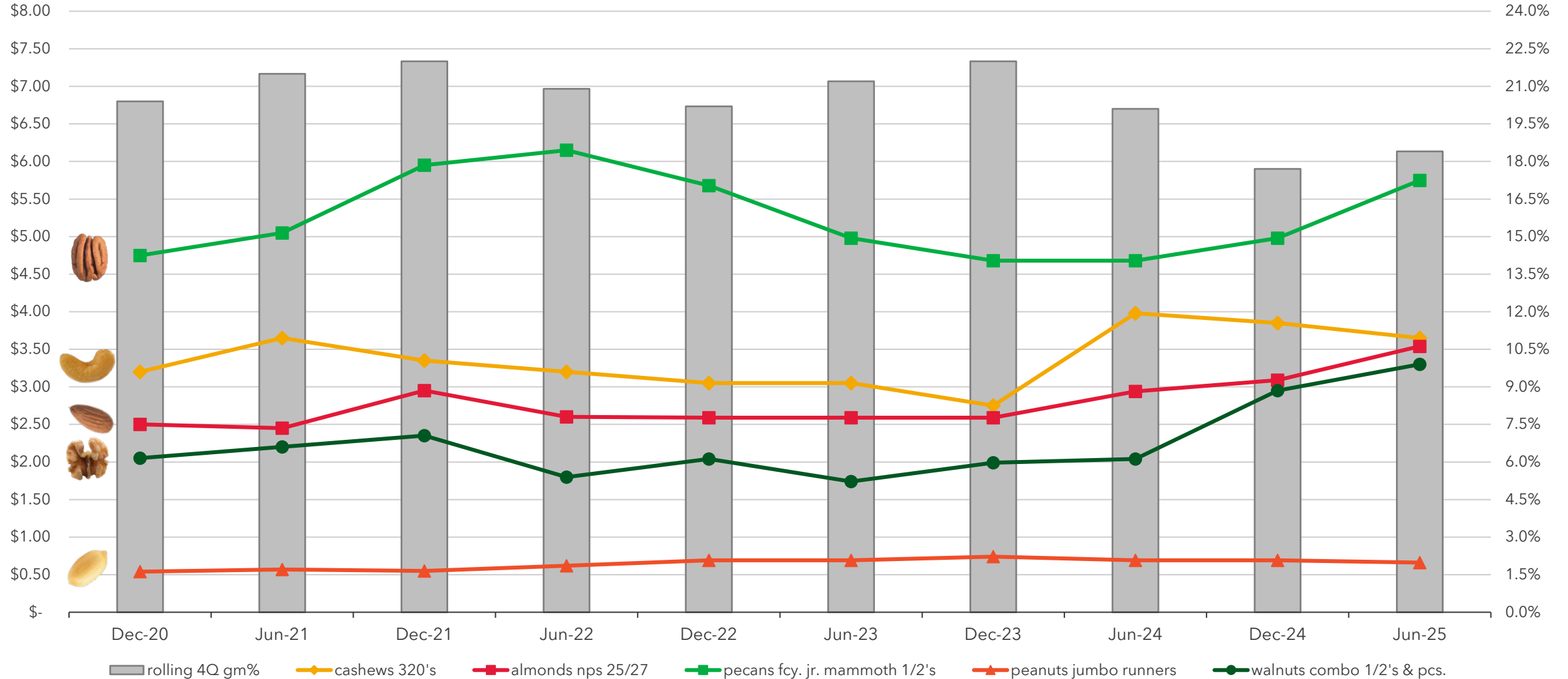


New National Brand
customer for nut mixes





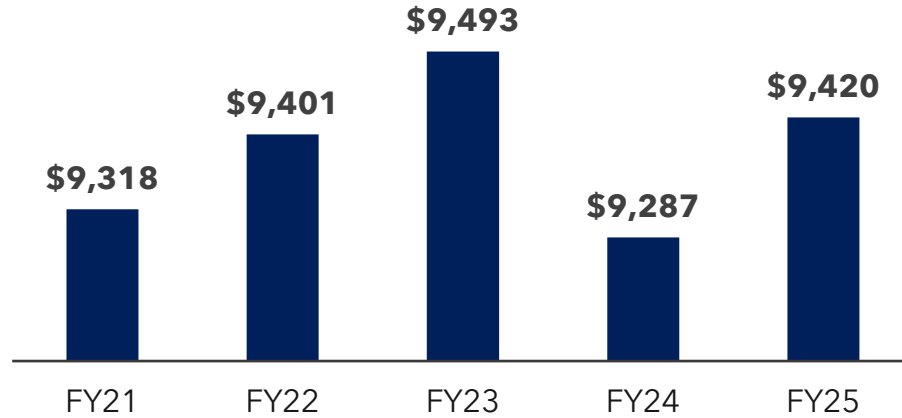
Commodity Costs vs. Gross Margin %



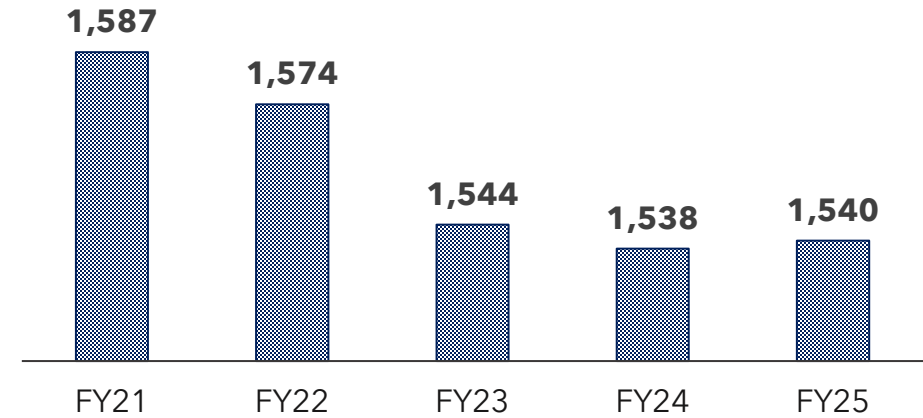


Retail Nut Category 5 Year Trends

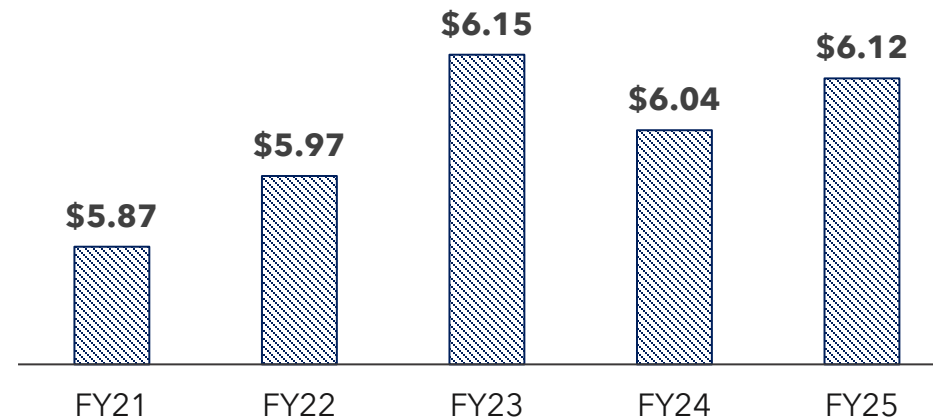
Category Dollar Sales¹ in millions



Category Pound Sales¹ in millions



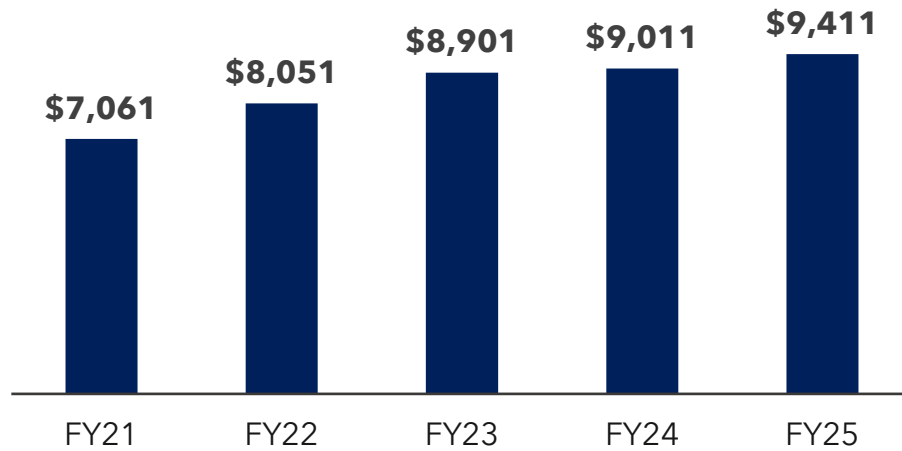
Price per Pound¹



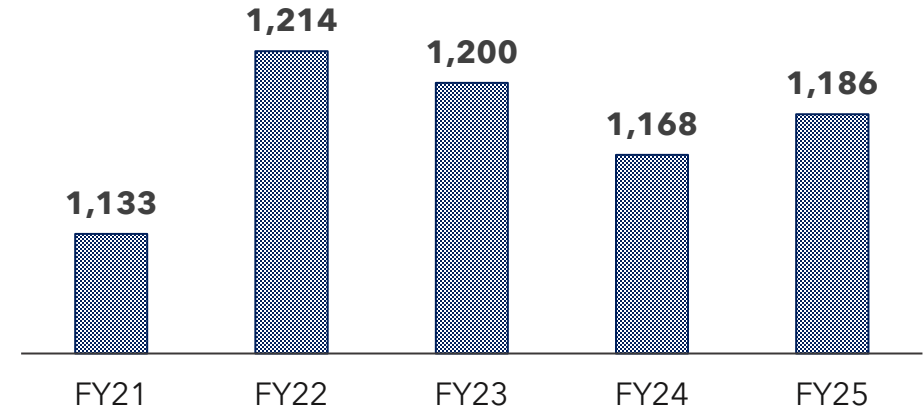


Bars Category 5 Year Trends

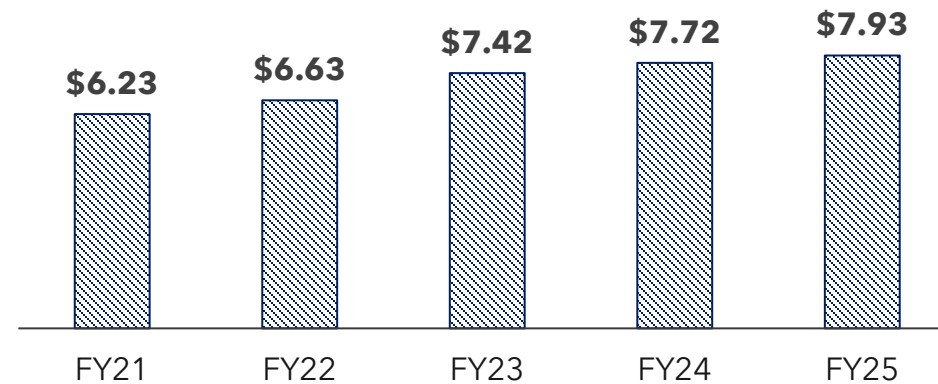
Category Dollar Sales¹ in millions



Category Pound Sales¹ in millions



Price per Pound¹





FY 2025 In Review





JBSS Mission & What Matters Most

We're nuts about creating real food that brings joy, nourishes people & protects the planet.





FY25 Key Accomplishments

Expand Consumer Reach

- Expanded further into E-commerce and Club channels
- Expanded reach by partnering with major distributor serving hospitality, education and healthcare sectors
- Gained new bars business at nation's largest grocer

Create Value with Key Customers

- Launched new core nut & trail mix items at some of our largest, strategic customers
- Became exclusive supplier of new peanut butter item at a national quick-service chain
- Launched nut bars and chewy bars at some of our largest, strategic customers

Grow JBSS Brands

- Prepared to launch two breakthrough platforms for OVH



- Won 3 Effie Awards for OVH creative campaigns
- Grew OVH +11% in dollar sales vs prior year¹
- Fisher Recipe holiday performance +3% vs. prior year²



Fisher Recipe net sales & pounds declined due to lost distribution in Mass

FY25 vs FY24

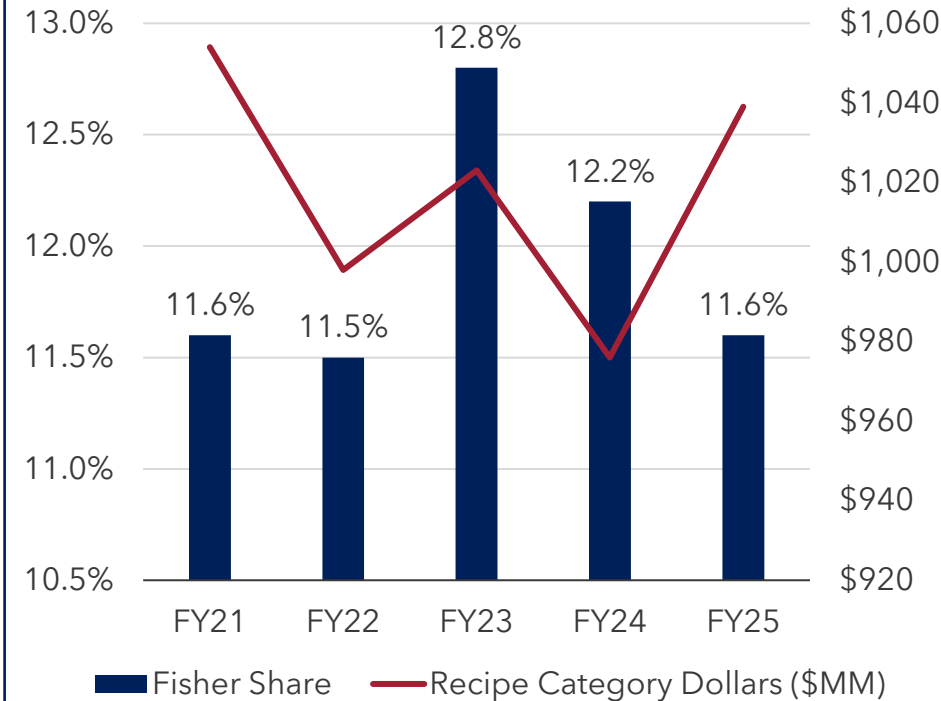
Dollar Net Sales¹



Pound Sales¹



Fisher Recipe Dollar Share Total US MULO²



Fisher has a
42.6% ACV³

Supporting the brand with
holiday content & influencer
partnerships to drive trial



All Commodity Volume (ACV) weighted distribution measures a product's distribution weighted by store size.

Source: ¹JBSS Sales Data; ²Circana, Total US MULO+, fiscal years ending 7/04/2021, 7/03/2022, 7/02/2023, 7/01/2024, 6/29/2025;
³Circana, Total US MULO+, ACV weighted, fiscal year ending 6/29/2025.

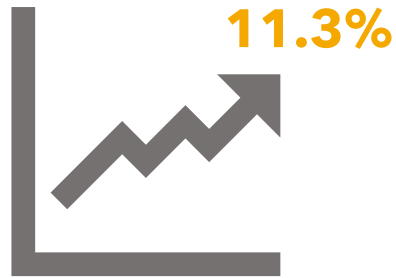


After exiting a non-strategic customer, OVH grew net sales & pounds through distribution in new channels with updated packaging & new products

FY25 vs. FY24

Excluding Specialty Retailer

Dollar Net Sales¹

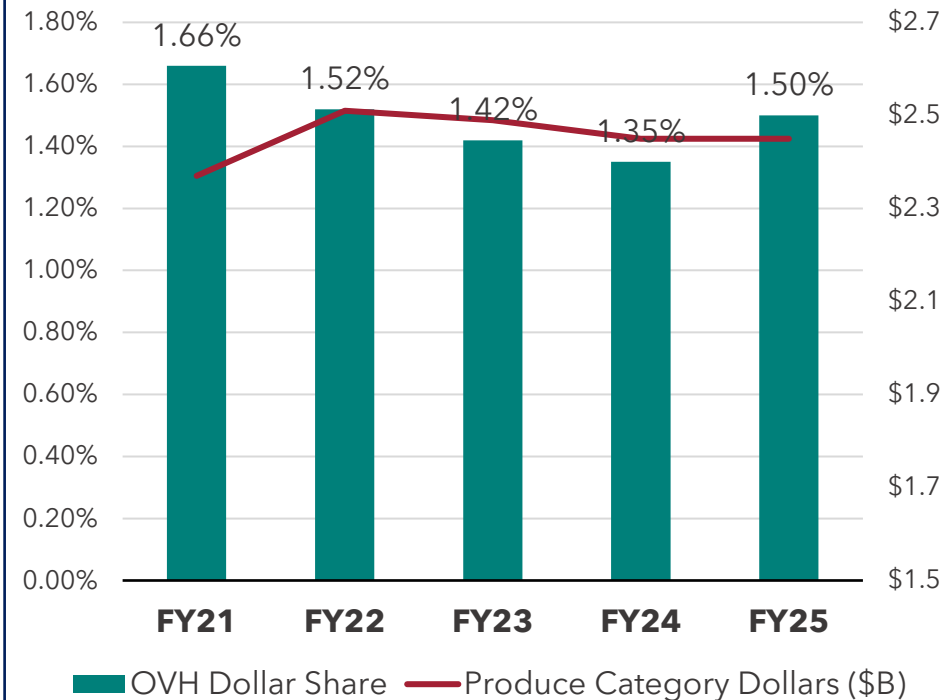


Pound Sales¹



OVH Dollar Share

Total US MULO²



OVH has a

46.7% ACV³

Growth coming from



New Channels



Updated Packaging



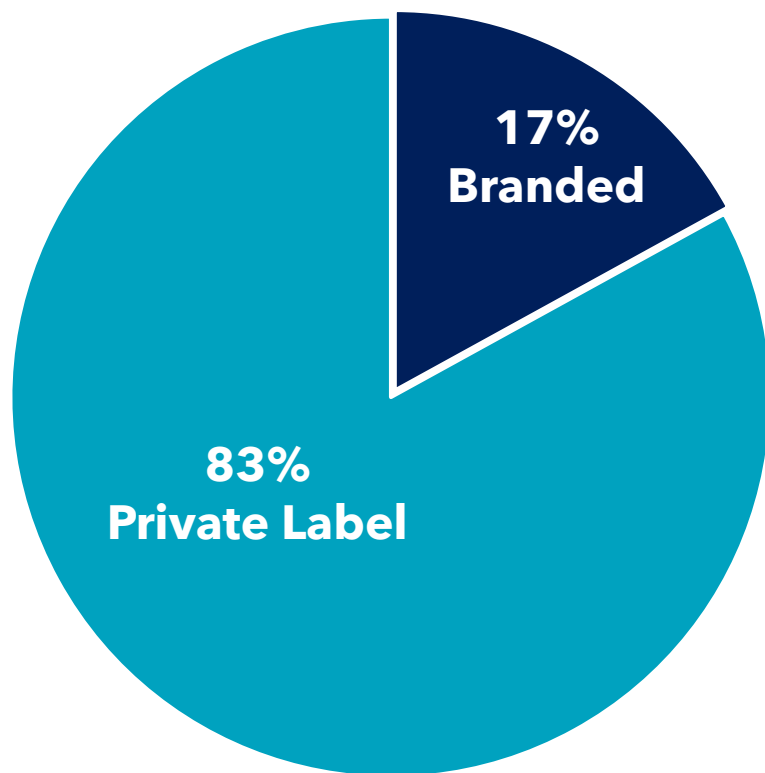
New Products

All Commodity Volume (ACV) weighted distribution measures a product's distribution weighted by store size.

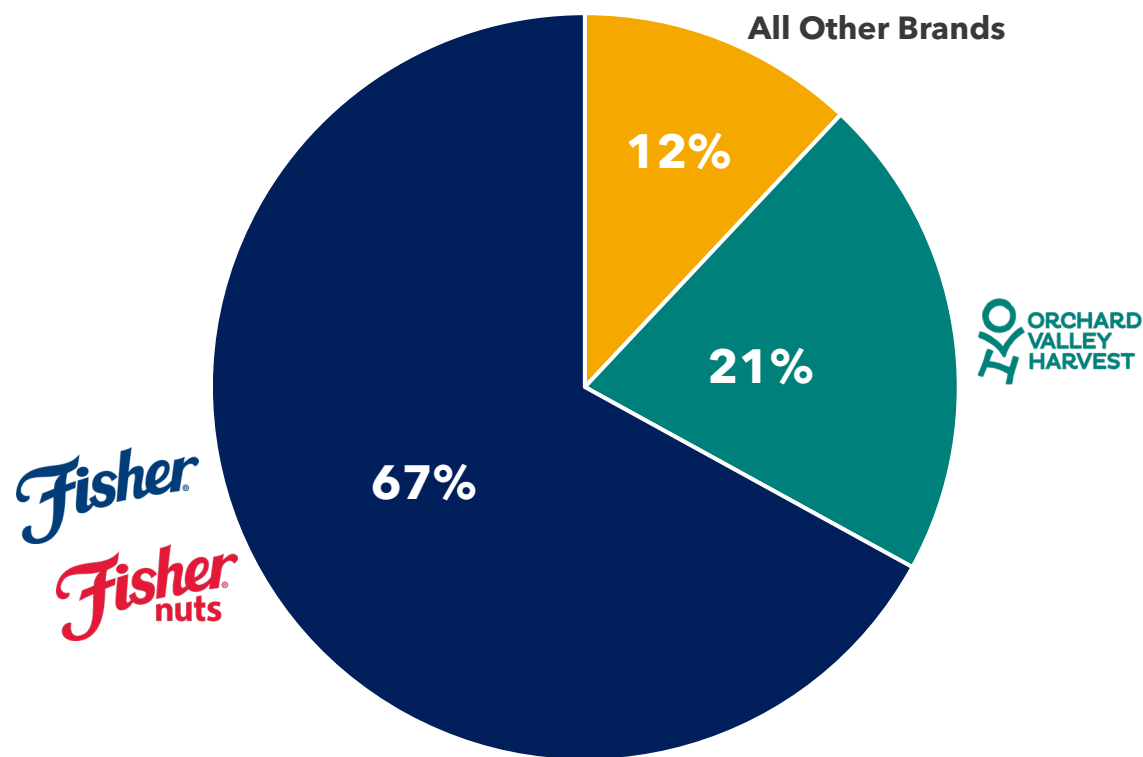


In FY25, Private Label makes up 83% of Total JBSS Net Sales

Net Sales-Consumer Channel
JBSS Brands vs. Private Label

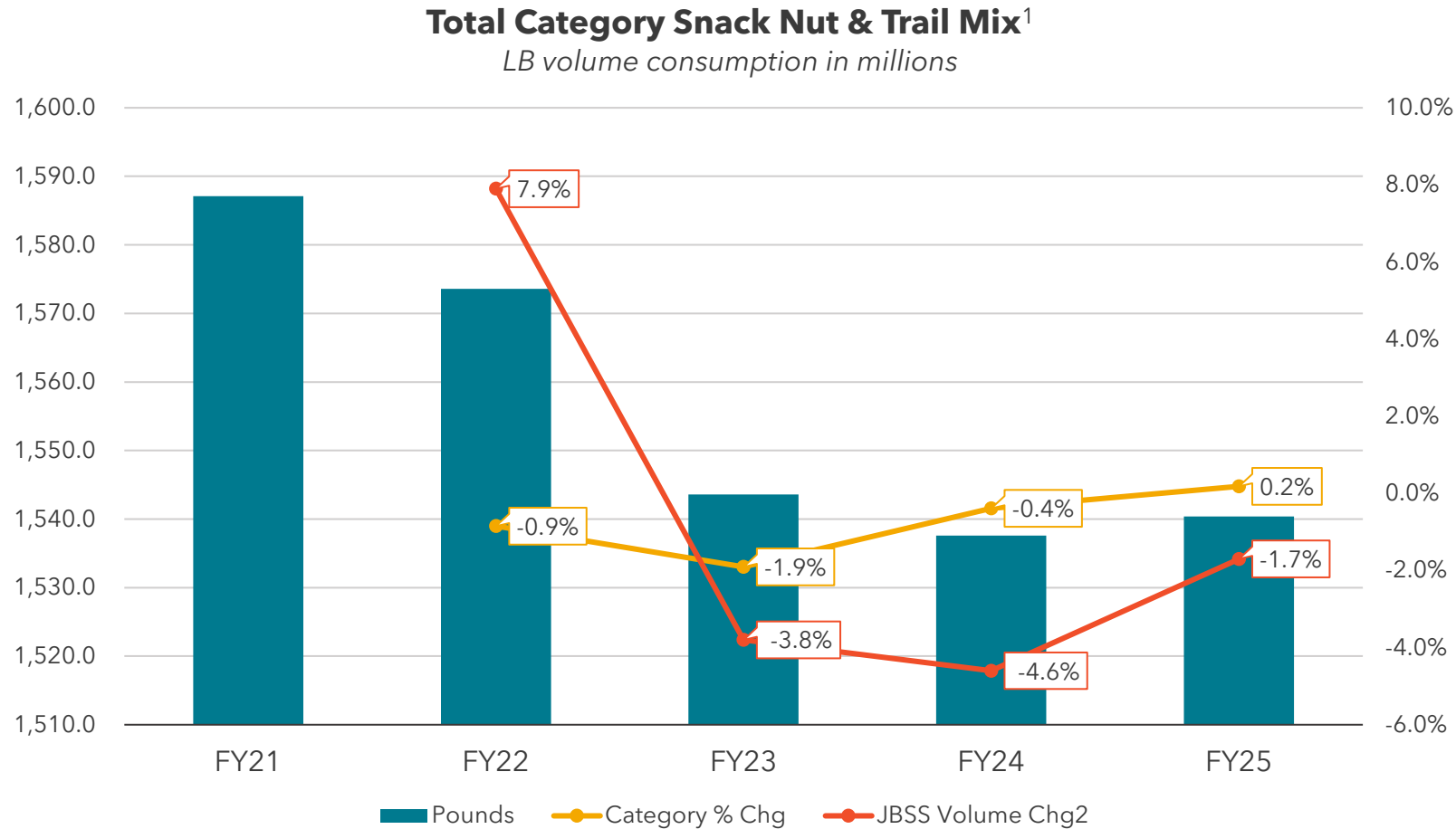


Net Sales-Consumer Channel
JBSS Brands



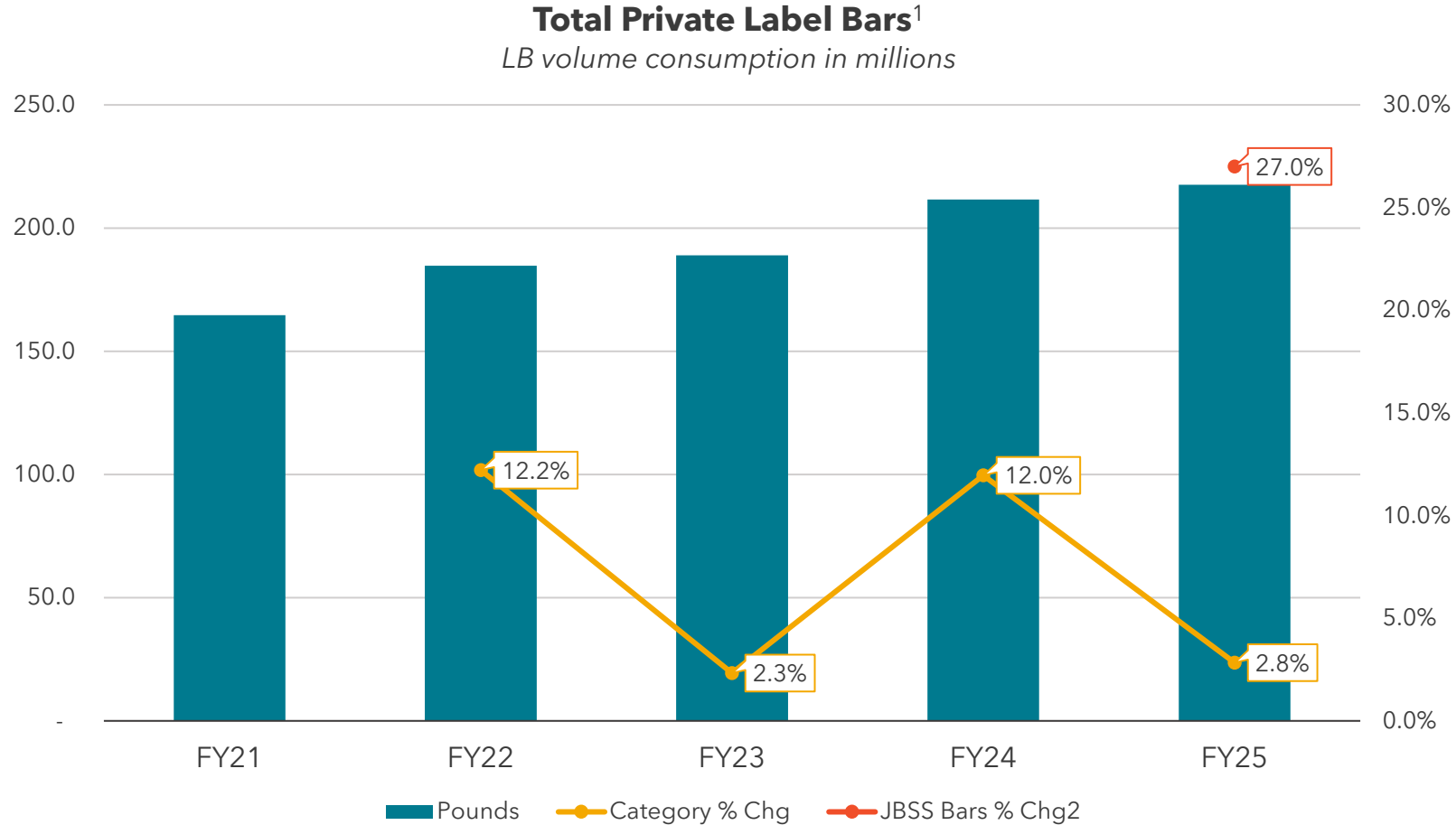


JBSS consumer private label Nut & Trail business has rebounded in FY25, following the Category trend





JBSS consumer private label Bars business has grown through Mainstream Bars acquisition and Nutrition Bar innovation



Source: ¹Circana, Total Granola Bars/Snack Bars/Clusters, Total US MULO+, FY21 year ending 7/04/2021 to FY25 year ending 6/29/2025;

²JBSS Sales Data, FY24 volume includes three quarters of volume from Lakeville acquisition.






Long Term Strategy





Our long-term strategy is based on the outlook for the categories in which JBSS plays



GROWTH OUTLOOK	 to 	
DEMOGRAPHICS	Older	Younger
OPPORTUNITY TO GROW PL SHARE	Limited	Robust
KEYS TO WIN	Price-Focused + Consistent Supply	Full Portfolio + Innovation + Capacity & Consistent Supply

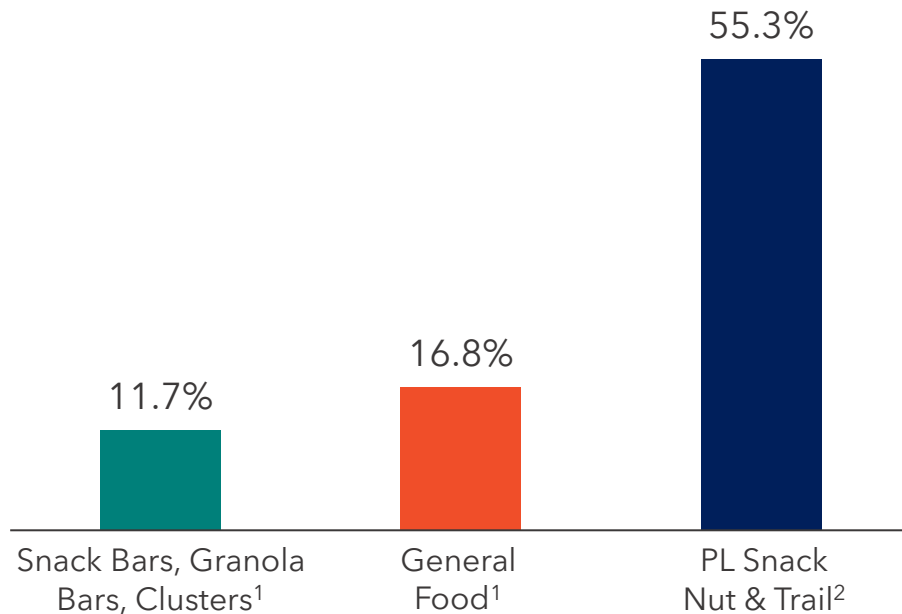


We will maintain Private Label Snack Nut & Trail leadership while driving Private Label share growth

PL Snack Nut & Trail leads the Category with lots of headspace for PL Bars growth

Private Label Snack Nut & Trail

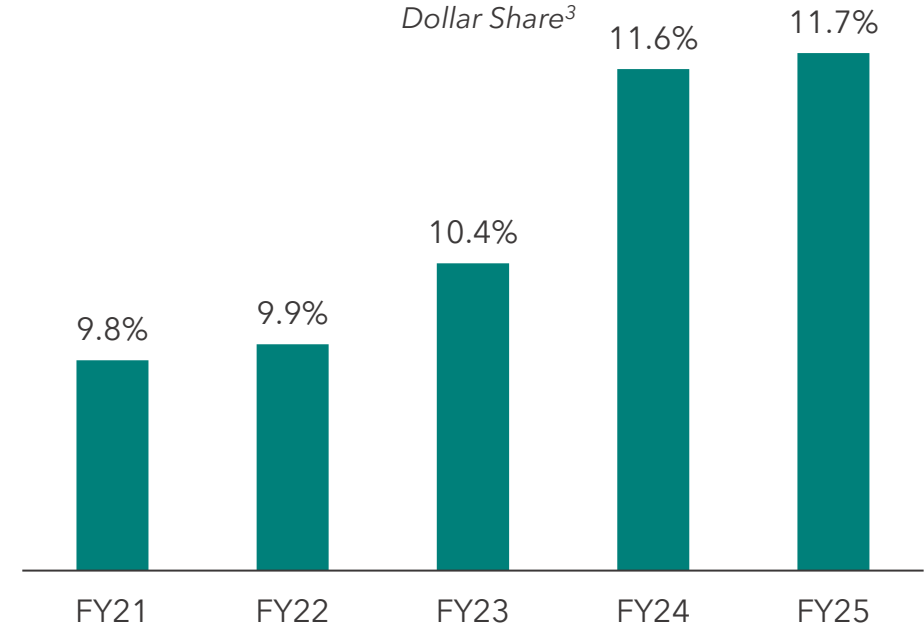
Dollar Share¹



Private Label Bars continues to grow with an ambition to reach the General Food average

Private Label Bars

Dollar Share³

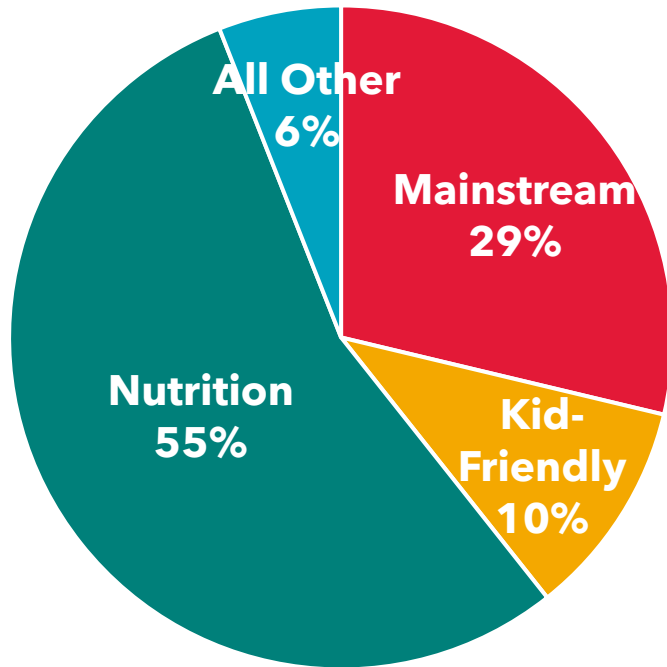




Expanding capacity & capabilities will accelerate JBSS bars growth via diversified customers and a robust innovation pipeline, especially in high-value Nutrition Bars

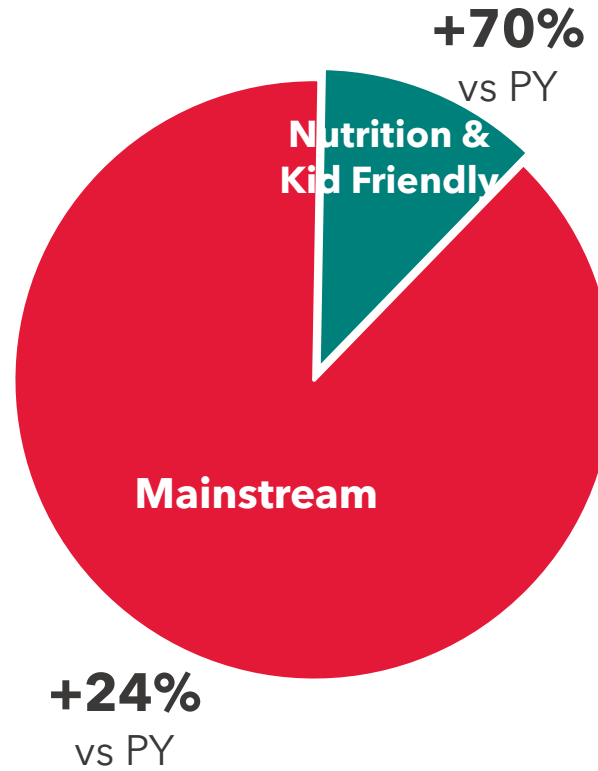
Bars Category is \$9.4B¹

Category made up of four segments



JBSS Bars Sales²

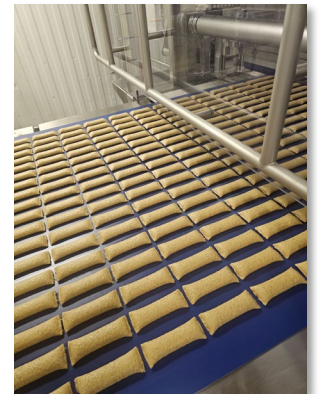
In millions



Investment in 3 Bar lines to accelerate growth



2 high-speed lines increase capacity by 64M LBs



Addition of Protein Bar capabilities



Our Long-Term Growth Pillars

Accelerate Private Label Bars Growth

- Expand capacity
- Invest in category & consumer insights
- Innovate with high-quality products

Maintain Core Private Label Nut & Trail Business

- Focus on strategic & growth customers
- Diversify into new channels, segments & retailers

Selective Investments in Brands & Commercial Ingrid to Drive Profitable Growth

- Expand distribution to new channels & retailers
- Launch differentiated products
- Optimize price/pack architecture

Enabled By

Corporate Responsibility Strategy

Culture Transformation



Appendix





Reconciliation of Net Income to EBITDA

(in \$,000's)	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
NET INCOME (LOSS)	29,305	30,395	36,125	32,500	39,466	54,110	59,741	61,787	62,857	60,249	58,934
INTEREST EXPENSE	3,966	3,492	2,910	3,463	3,060	2,005	1,441	1,921	2,159	2,549	3,552
INCOME TAX EXPENSE	15,559	16,067	18,013	16,850	12,962	18,601	20,078	19,909	22,493	19,688	18,931
DEPRECIATION / AMORTIZATION	16,284	16,585	15,559	15,430	17,045	17,934	18,308	18,286	20,513	24,581	26,930
EBITDA	\$ 65,114	\$ 66,539	\$ 72,607	\$ 68,243	\$ 72,533	\$ 92,650	\$ 99,568	\$ 101,903	\$ 108,022	\$ 107,067	\$ 108,347
NET SALES	887,245	952,059	846,635	888,931	876,201	880,092	858,482	955,868	999,686	1,066,783	1,107,246
EBITDA MARGIN (% OF NET SALES)	7.3%	7.0%	8.6%	7.7%	8.3%	10.5%	11.6%	10.7%	10.8%	10.0%	9.8%
POUNDS SOLD (000'S)	253,514	270,144	260,123	268,944	272,849	289,398	293,919	314,161	308,534	346,600	358,300
EBITDA PER POUND SOLD	\$ 0.257	\$ 0.246	\$ 0.279	\$ 0.254	\$ 0.266	\$ 0.320	\$ 0.339	\$ 0.324	\$ 0.350	\$ 0.309	\$ 0.302