



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

Fisher®

**ORCHARD
VALLEY
HARVEST™**

SQUIRREL™
NUTS SINCE 1888

FY26 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 | Partnering with the most trusted Private Brands and selling our own National Brands

- Leading processor and distributor of nuts in the United States
- Complete real-food portfolio including snack & protein bars, nuts, mixes & confections



1,700+ employees



\$1B + 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 | Our History

1922

Gaspere Sanfilippo and his son John start a pecan shelling company in Chicago, IL as a small storefront operation



1968

First private label customer acquired



1992-1994

JBSS expands nationwide with the acquisition of Sunshine Nut Co. in Selma, TX and Crane Walnut in Gustine, CA



2005-2007

Corporate Headquarters established in Elgin, IL with a 1 million sq. ft. manufacturing space

2011

Launch of Fisher Recipe Nuts in stand-up packaging revolutionizes the baking category



2018

Fisher launches the Oven Roasted, Never Fried snack nut product line



2023

JBSS enters the snack & nutrition bar category with the purchase of Lakeville, MN facility



For more than 100 years, JBSS has strengthened our market leadership through vertical integration, customer-driven innovation, strategic acquisitions, and disciplined investment in infrastructure. Our ability to anticipate and respond to evolving market dynamics has enabled sustained growth and long-term competitive advantage.

1959

JBSS expands into a larger facility and diversifies into other nut types



1986-1987

Shelling and processing facility built in Bainbridge, GA, making JBSS a vertically integrated supplier of peanuts

1995

JBSS acquires the Fisher Nut brand



2010

JBSS acquires the Orchard Valley Harvest brand



2017

JBSS acquires the Squirrel Brand Co.



2022

JBSS celebrates 100 years in business



JOHN B. SANFILIPPO & SON, INC.

2026

JBSS adds two high-speed bar lines to Elgin facility, increasing capacity and expanding capabilities





JBSS | Where We Are



5 manufacturing locations



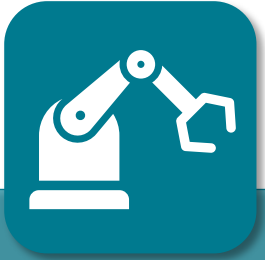
2.6 million square feet
production & warehouse space



349.3M pounds
shipped annually¹



JBSS | Capabilities & Expertise



Customer Driven Investment

Industry-leading scale
for today's value

Innovation that unlocks
future growth



Designed For Growth

Built to support
category expansion,
trends & evolving
customer needs



Technical Leadership

Intentional design
guided by decades of
industry expertise
creates products
customers want



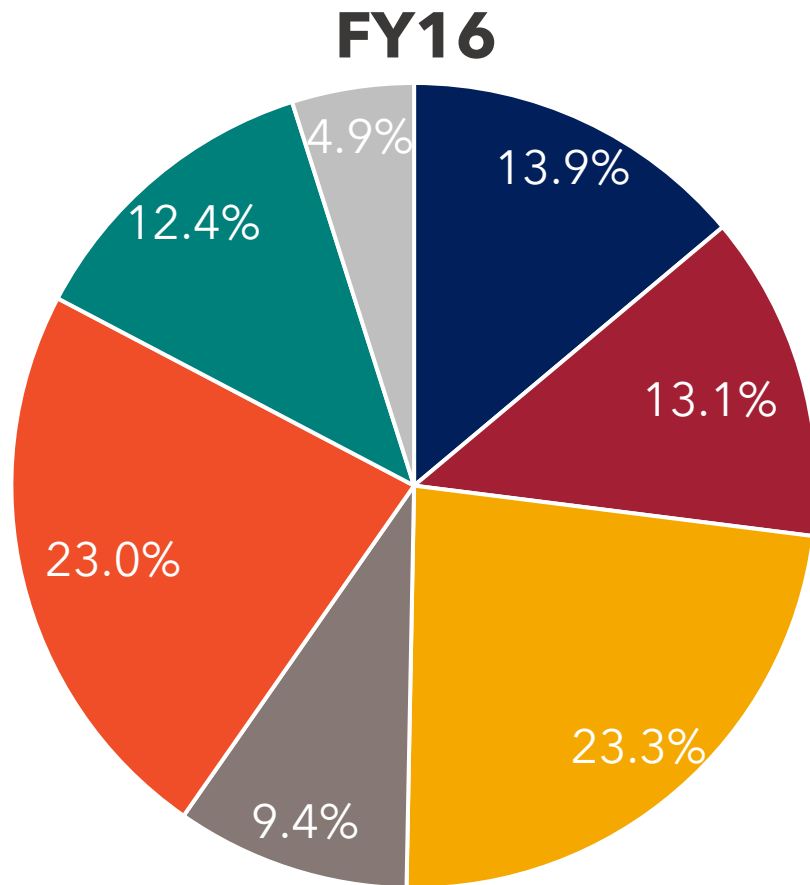
Insights Drive Guidance

Category insights &
data analytics that
translate trends into
opportunities

The scale to lead, the agility to grow

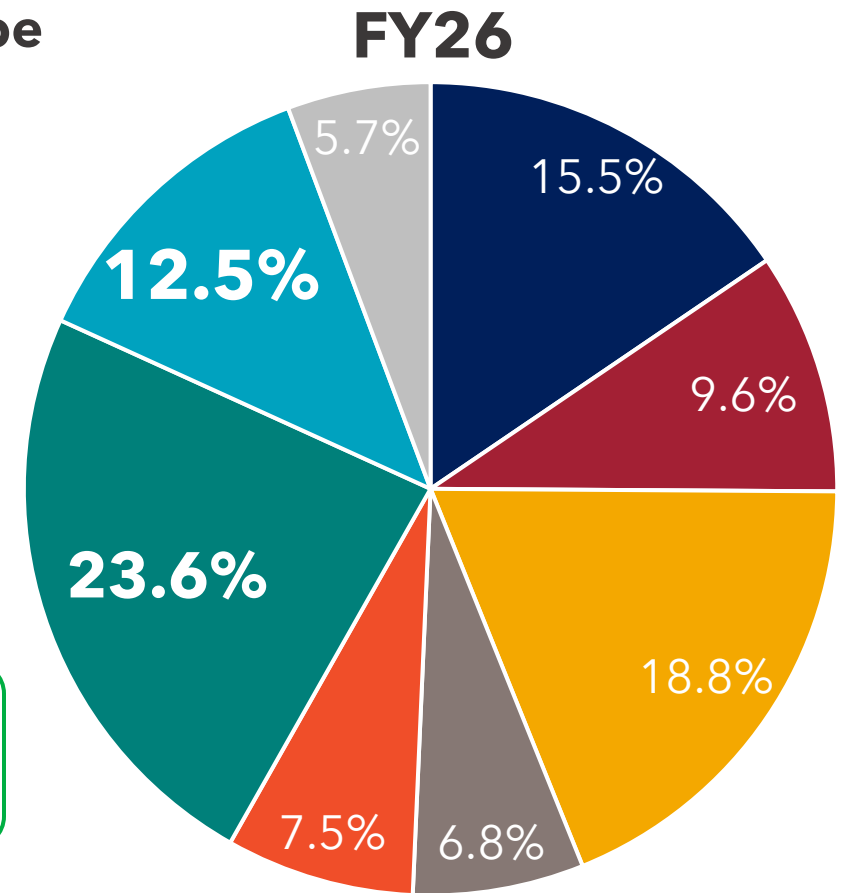


Our Product Diversification Journey



Sales by Product Type
% of Gross Sales

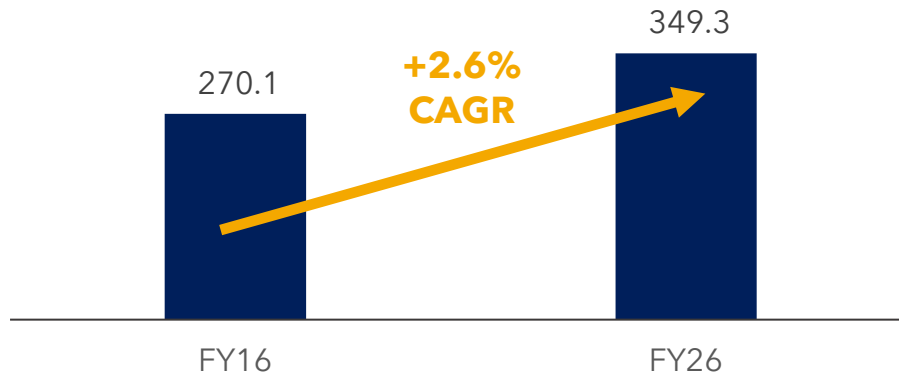
- PEANUTS & PEANUT BUTTER
- PECANS
- CASHEWS & MIXED NUTS
- WALNUTS
- ALMONDS
- TRAIL & SNACK MIXES
- SNACK & NUTRITION BARS
- OTHER





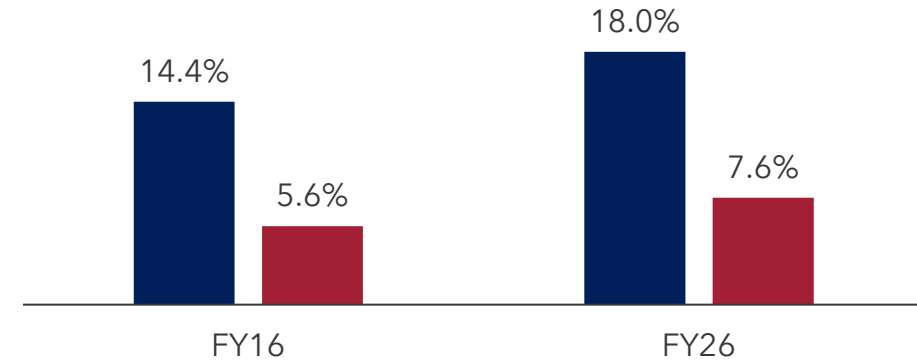
Strong Financial Performance

Pounds Sold¹
In millions

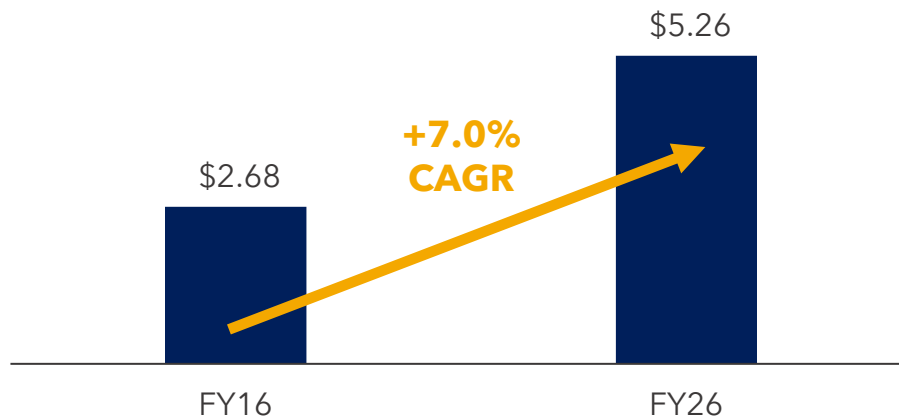


Margins²

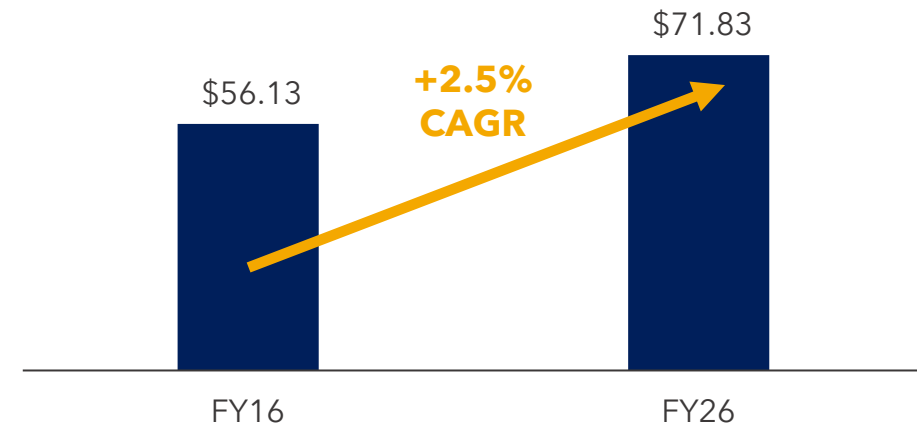
+2.2% CAGR ■ Gross Profit ■ Operating Income **+3.1% CAGR**



Diluted EPS²



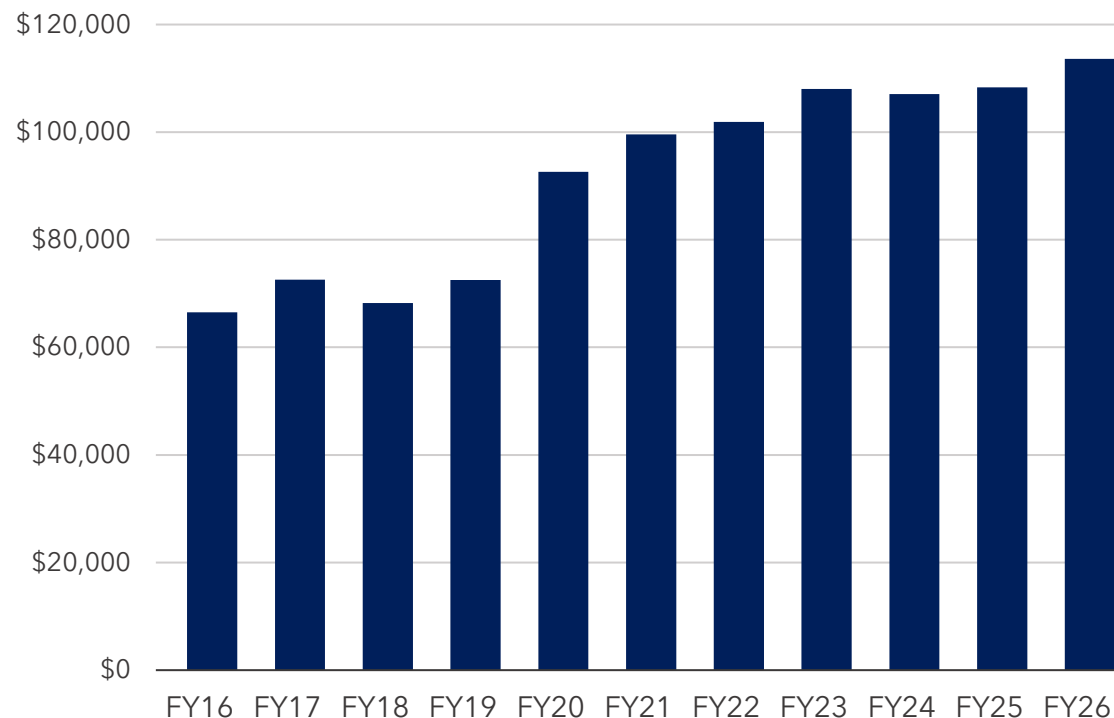
Avg Daily Stock Price



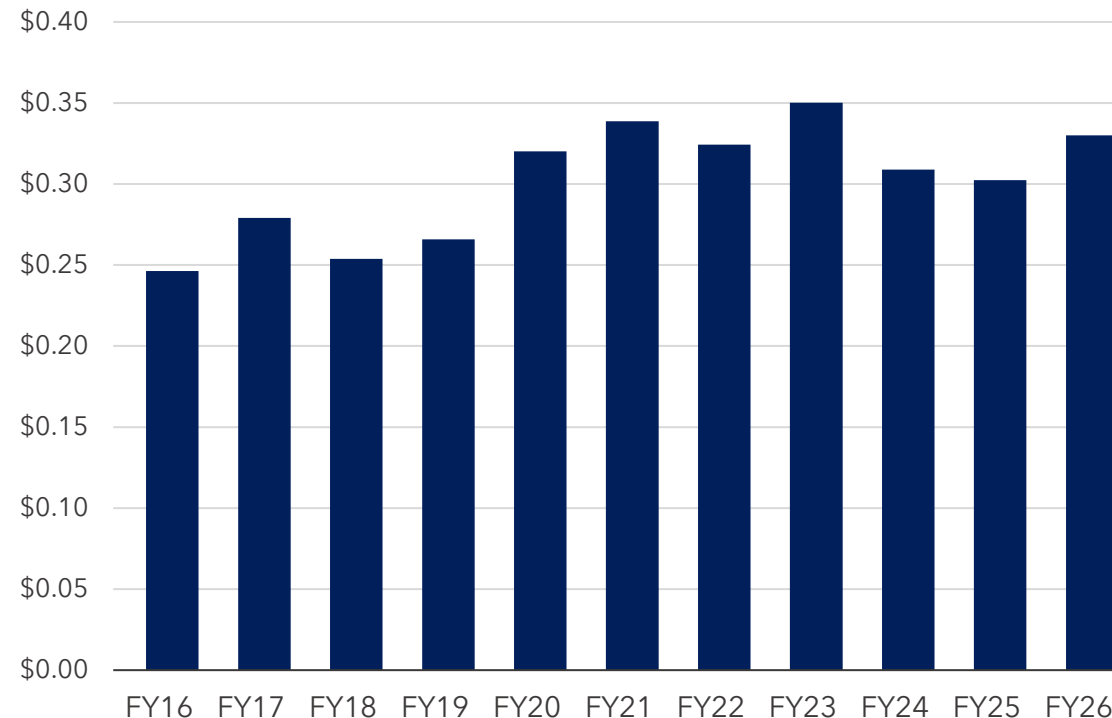


EBITDA Trends

EBITDA¹
In \$ thousands



EBITDA per Pound Sold²
in pennies per pound



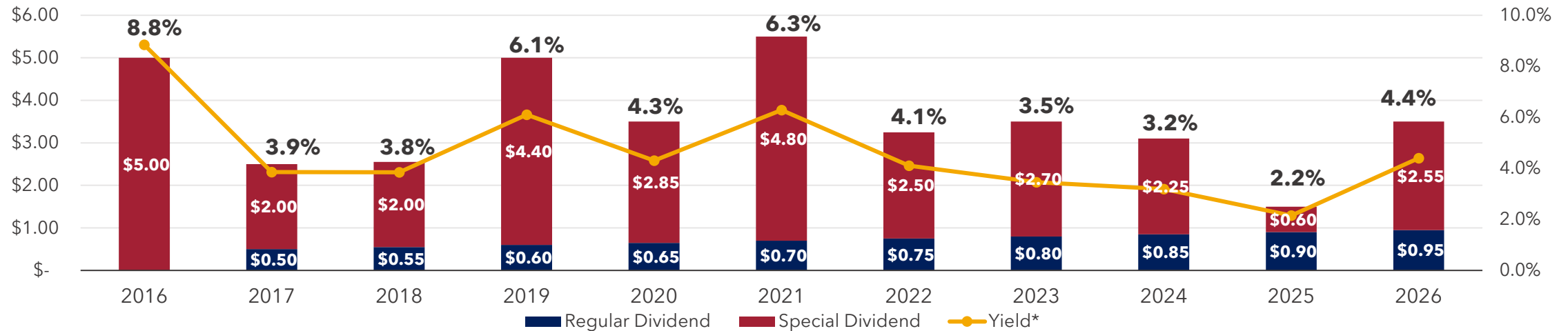
EBITDA is a non-GAAP measure. See appendix slide entitled "Reconciliation of Net Income to EBITDA" for reconciliation to GAAP measure.

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

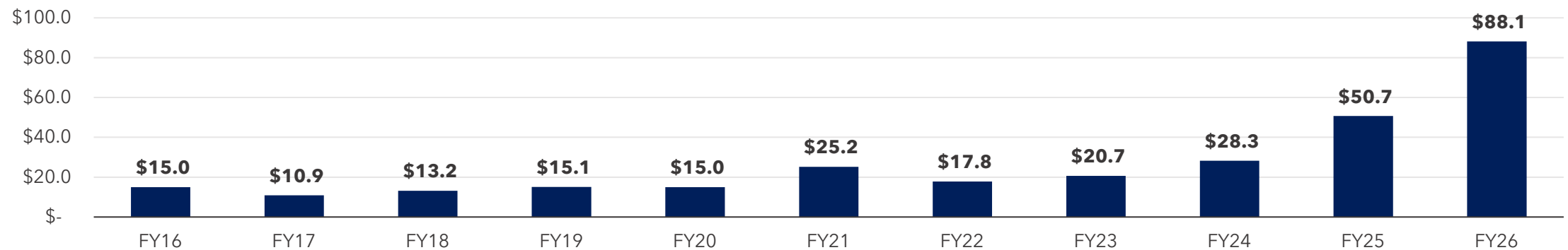
Dividends Paid by Calendar Year



*Yield based on average daily closing stock price over one year period. Calendar 2026 average daily closing price through 7/23/2026.

Capital Expenditure History

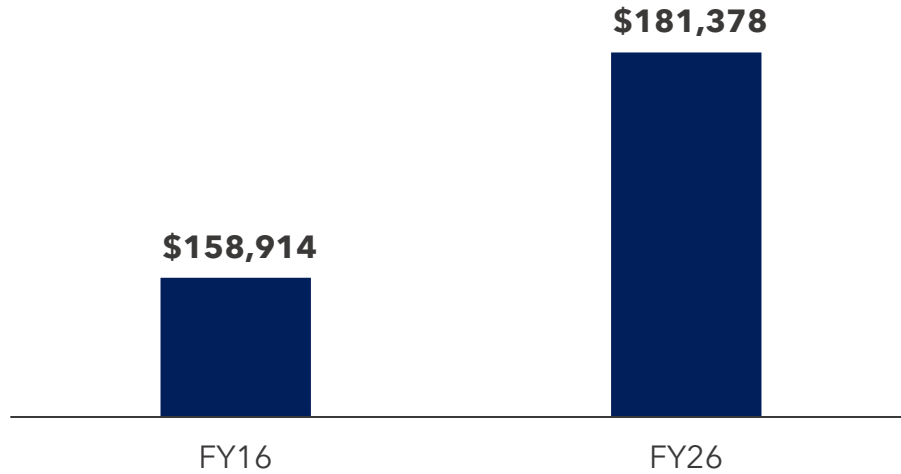
In millions



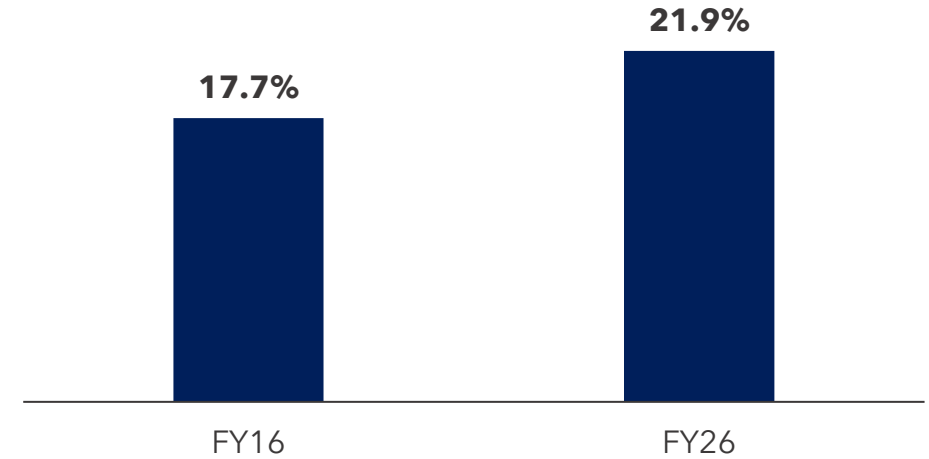


Strong Foundation for Future Success

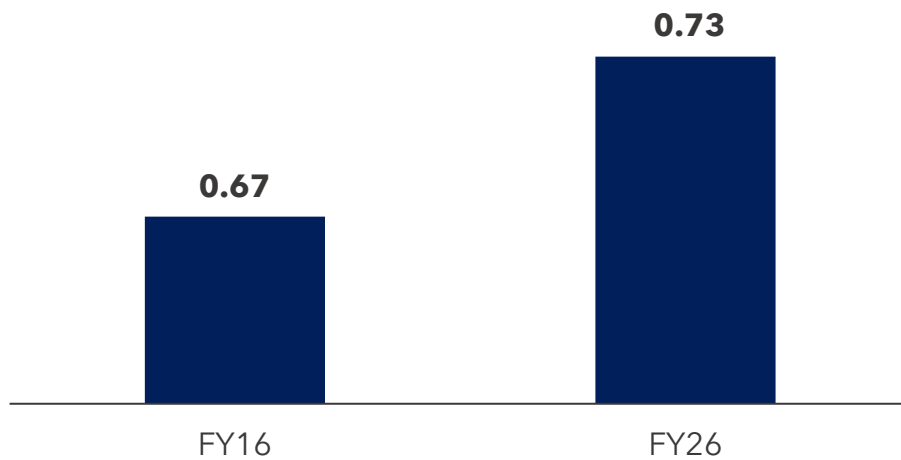
Net Working Capital



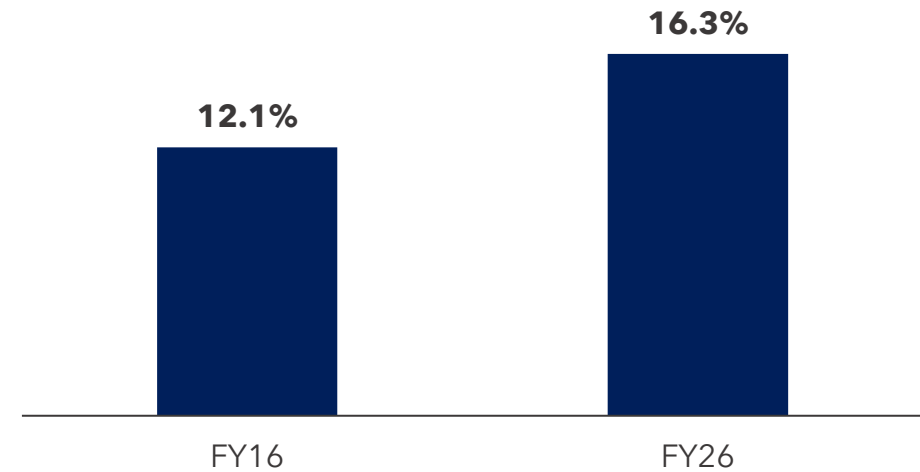
Debt to Equity



Debt to EBITDA



Return on Equity





FY 2026 *Results*



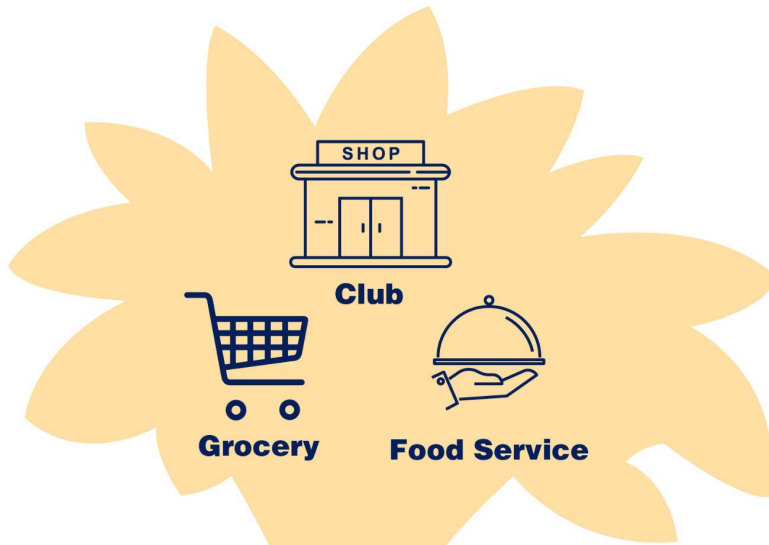


JOHN B. SANFILIPPO & SON, INC.

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

WHAT MATTERS MOST

BUILDING OUR 5 YEAR FUTURE



Expand Customer Base

Diversify customers by entering new retailers, channels and segments



Provide Differentiated Products

Strengthen customer partnerships by delivering differentiated, value-added products that drive competitive advantage and premium positioning



Act With Ownership

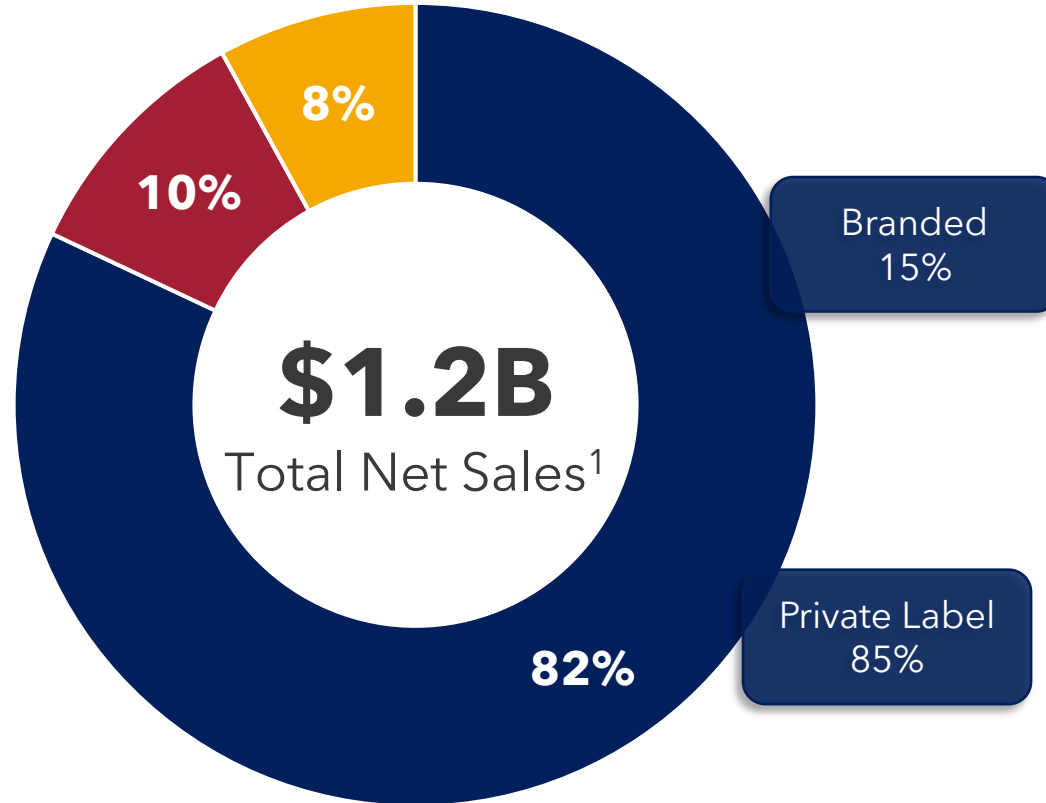
Own our future, grow profitably, use resources with intention, and continually reduce waste

Our growth is supported by the foundation of creating value with our customers via: supply chain & category expertise, quality, food safety, flexibility, & customer support.



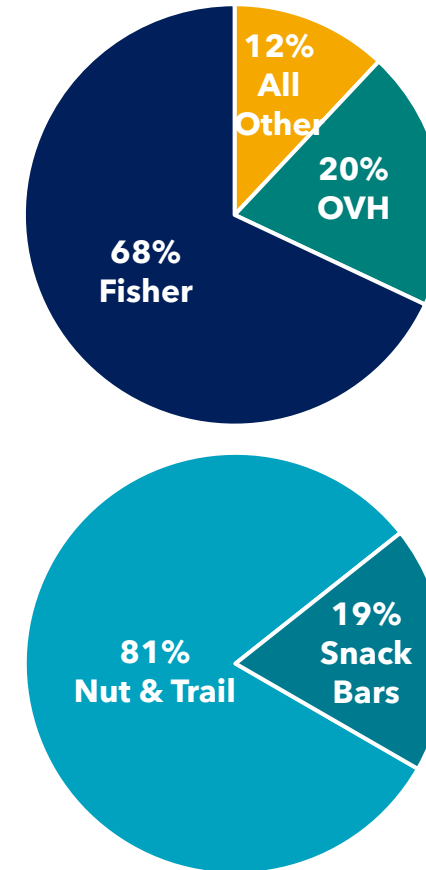
Net Sales by Distribution Channel

FY26



■ Consumer ■ Commercial Ingredients ■ Contract Packaging

Consumer Channel Breakdown²





Consumer Channel

\$960M
Net Sales

Key Drivers

Diversify
Portfolio



New
Customers



Existing
Customers



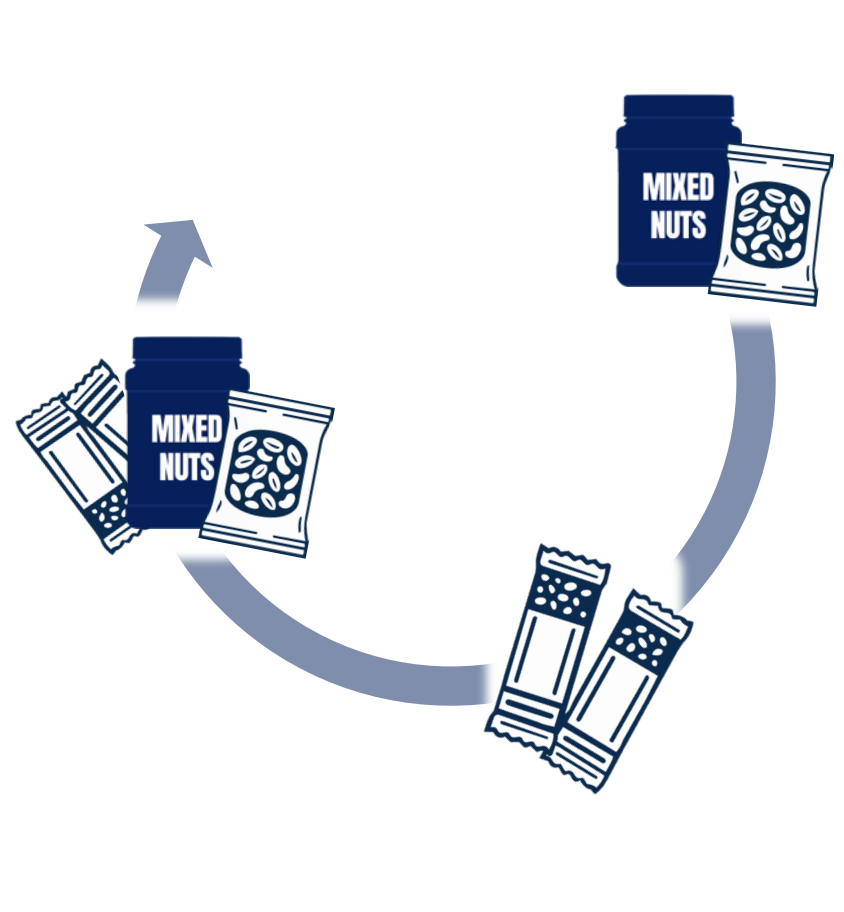
New Categories



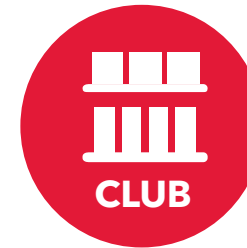


Diversification will drive growth in the consumer channel

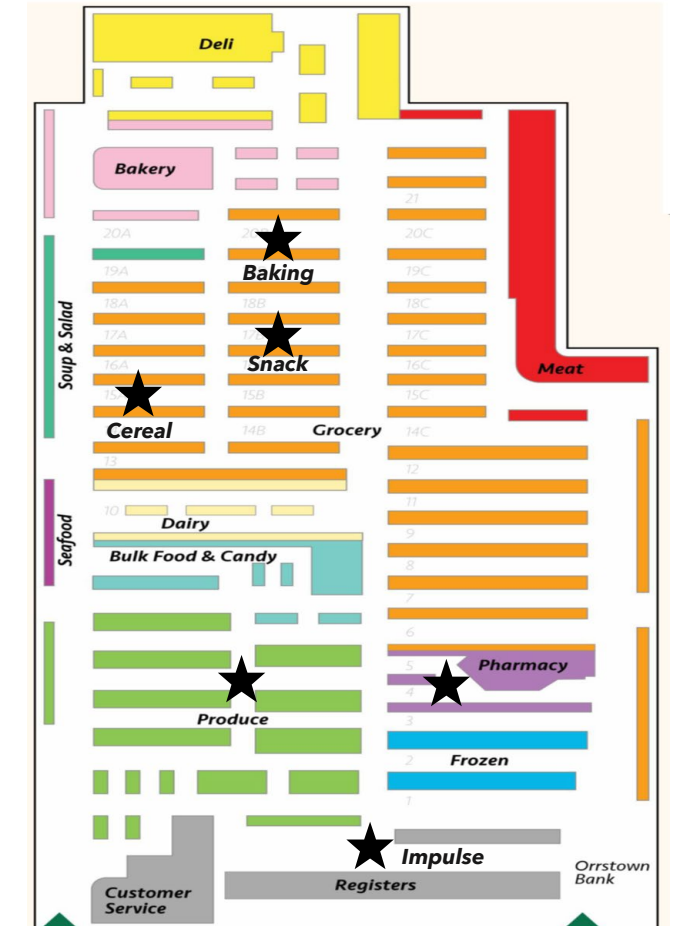
Diversify Portfolio



New Customers



Existing Customers





Commercial Ingredients Channel

\$120M
Net Sales

Key Drivers

New
Customers

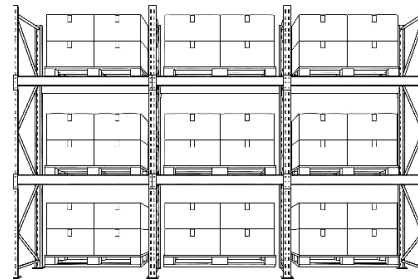
Existing
Customers

Pricing
Action

+10%



versus FY25



Broadline
Distribution



Strong growth in
Non-Commercial





Contract Manufacturing

\$95M
Net Sales

Key Drivers

Increased sales
with key customer

Product line extensions
with top customers





LONG TERM *Strategy*





Our Long-Term Growth Pillars

Accelerate Private Label Bars Growth

- Continue to expand capacity
- Invest in category & consumer insights
- Innovate in growth segments of the bar market

Maintain Core Private Label Nut & Trail Business

- Focus on strategic & growth customers
- Diversify into new channels, segments & retailers
- Launch innovation supported by both flavor and function

Selective Investments in Brands & Commercial Ingredients to Drive Profitable Growth

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

Enabled By

Corporate Responsibility Strategy

Culture Transformation



Our portfolio strategy balances investment in high-growth categories with disciplined management of mature businesses to deliver sustainable, profitable growth



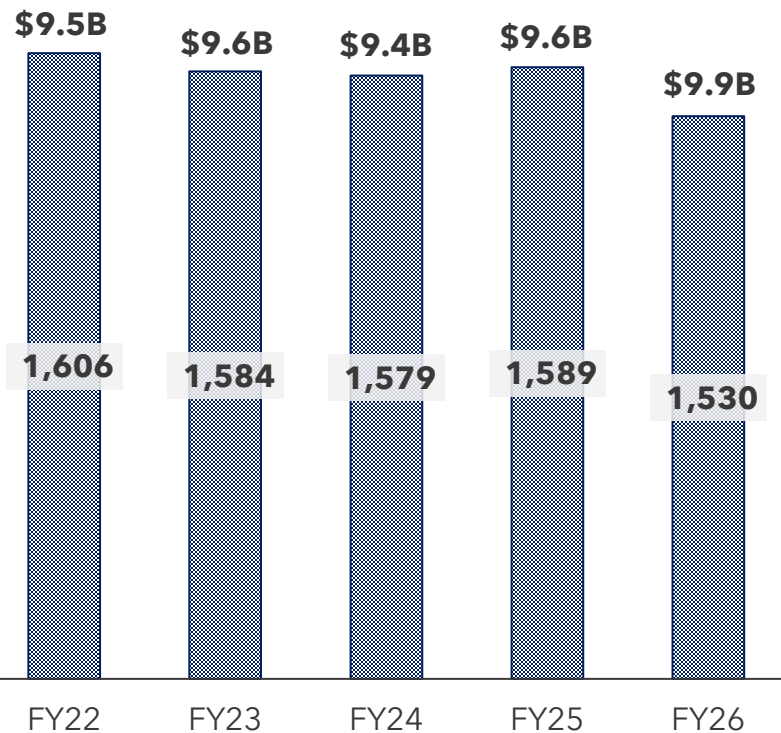
GROWTH OUTLOOK	Mature	Growing
DEMOGRAPHICS	Older	Younger
OPPORTUNITY TO GROW PRIVATE LABEL SHARE	Selective & Opportunistic	Robust
KEYS TO WIN	Leaning on Consumer Trends & Consistent Supply	Full portfolio + Innovation + Capacity & Consistent supply



Snack Nut & Trail category is facing growth challenges, with soft volume, over-indexed Private Label share and older core consumers

Category Dollar Sales¹ in billions

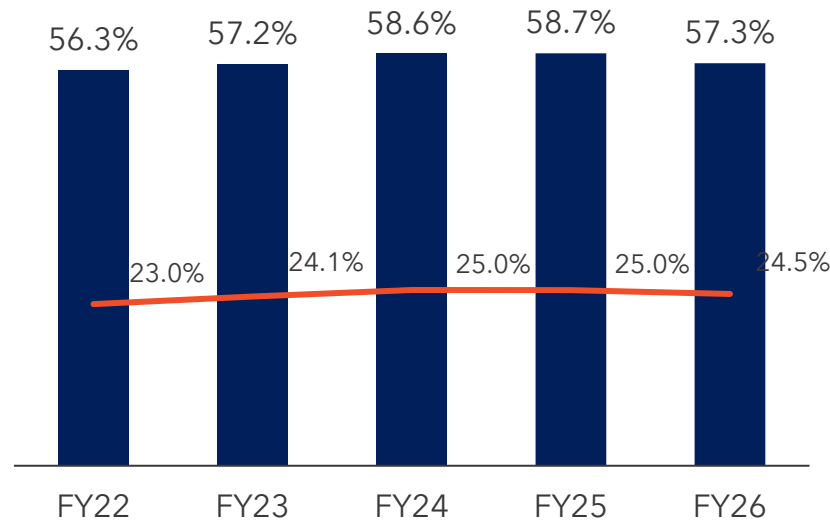
Category Pound Sales¹ in millions



Private Label share of category is higher than average, leaving little room for growth

Private Label Pound Share²

■ Nuts/Seeds/Trail Mix — General Food



Older generations over-index as Snack Nut & Trail consumers³



Boomers 130



Gen X 104

While younger generations look outside the category for snacks



Millennials 69



Gen Z 73



Real tailwinds and addressable headwinds put Nut & Trail back on a path to growth

TAILWINDS BEHIND THE CATEGORY

- 55% of consumers snack 3+ times a day, +9 pts vs. 2021¹
- 64% want snacks that are “good for me”²; 61% seek protein², 64% more fiber³ – nuts deliver!
- 21% of households now include a GLP-1 user⁴ – nuts & trail mix fit with lifestyle changes

HEADWINDS WE CAN OVERCOME

- Price is #1 pain point → price resistance eases when health propositions are communicated
- Space & assortment lag where growth is – a correctable retail execution gap
- Perceived lack of variety is a merchandising issue, not an innovation issue

OUR STORY FOR GROWTH

- Shift space & assortment toward faster-growing segments, flavors and pack sizes
- Anchor the set with a strong private label offering that delivers trusted value and drives traffic
- Educate shoppers at shelf on health benefits to drive trade-up and repeat purchase

**Nuts & Trail Mix category is resilient and can return to meaningful growth
– and we are pursuing that growth with our retail partners**



Trends reinforce a disciplined strategy to defend category leadership and maximize profitability

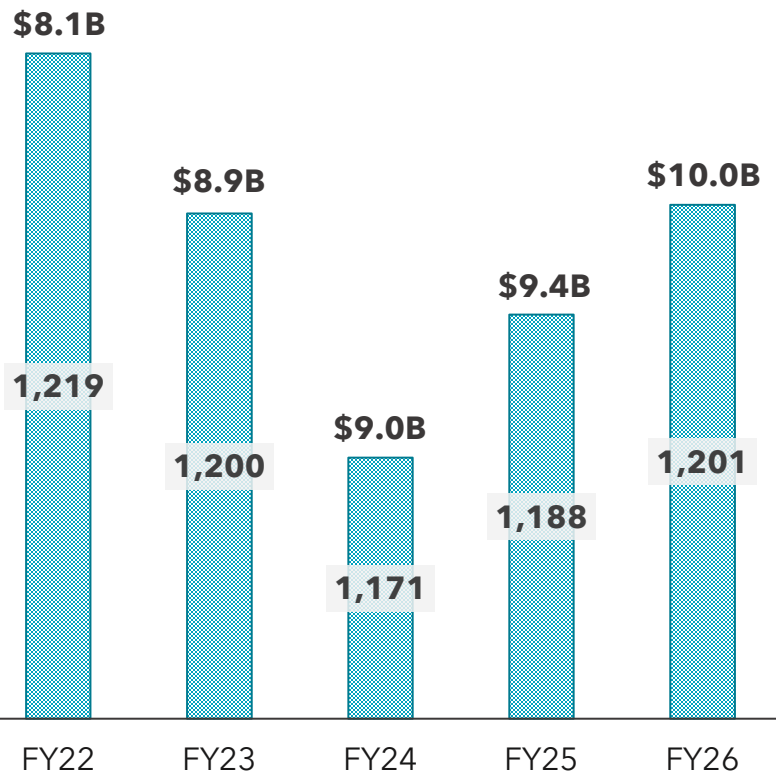
Category	Market Outlook
Snack Nut & Trail	Mature / Stable
Recipe Nuts	Mature / Stable
Branded Nuts	Mature / Challenged

- We will defend our leadership and pursue incremental growth in Private Label Snack Nuts & Trail through disciplined pricing, operational excellence and efficiency
- Relying on Consumer insights and our category expertise, we will invest in branded innovation to maximize profitability and generate cash flow for future growth

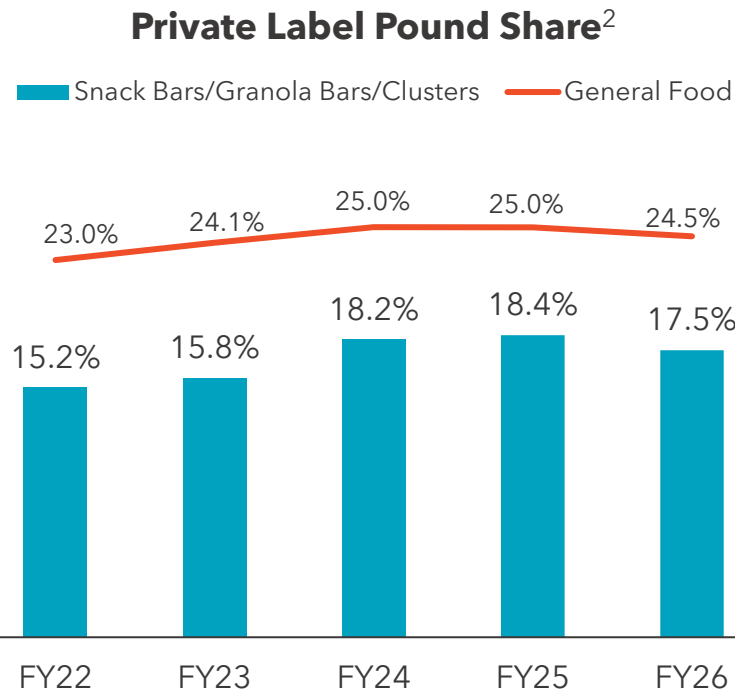


Bar category fundamentals remain strong, reinforcing our long-term growth strategy

Category Dollar Sales¹ in billions
Category Pound Sales¹ in millions



Bars under-index in Private Label with lots of opportunity for growth



Bar purchases continue to grow across every generation, led by Gen Z and Millennials³



Gen Z 94%
+3 vs. YAGO



Millennials 94%
+1 vs. YAGO



Gen X 83%
+1 vs. YAGO



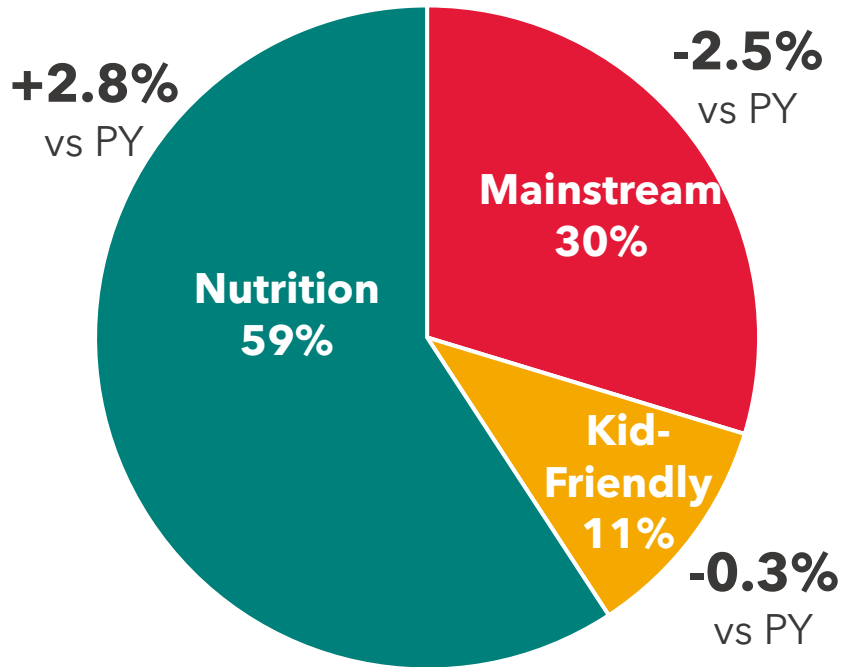
Boomers 63%
+3 vs. YAGO



Our investments in Bar capacity and capabilities are strengthening growth across diverse customers and high-value nutrition bars

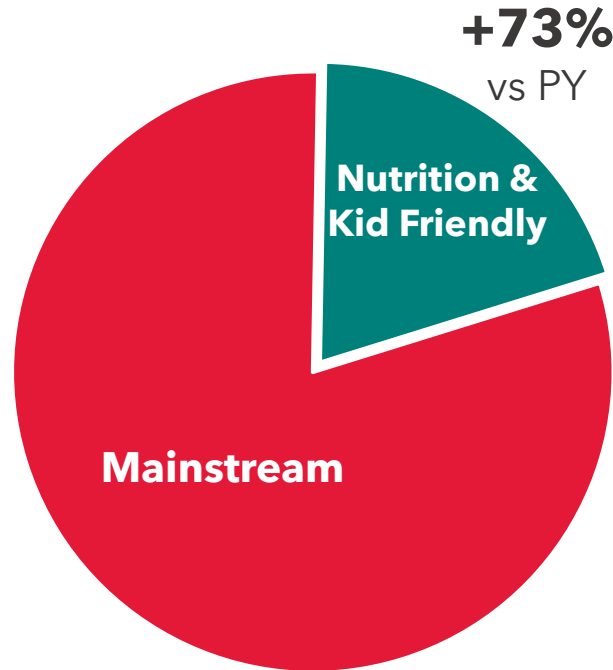
Bars Category is \$10.1B¹

Category made up of three segments



JBSS Bars Sales²

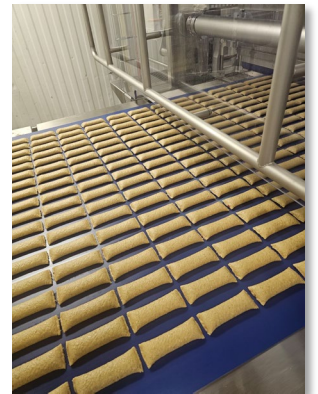
In millions



Installation of 3 Bar lines to accelerate growth



2 high-speed lines increase capacity by 64M LBs



Addition of Protein Bar capabilities



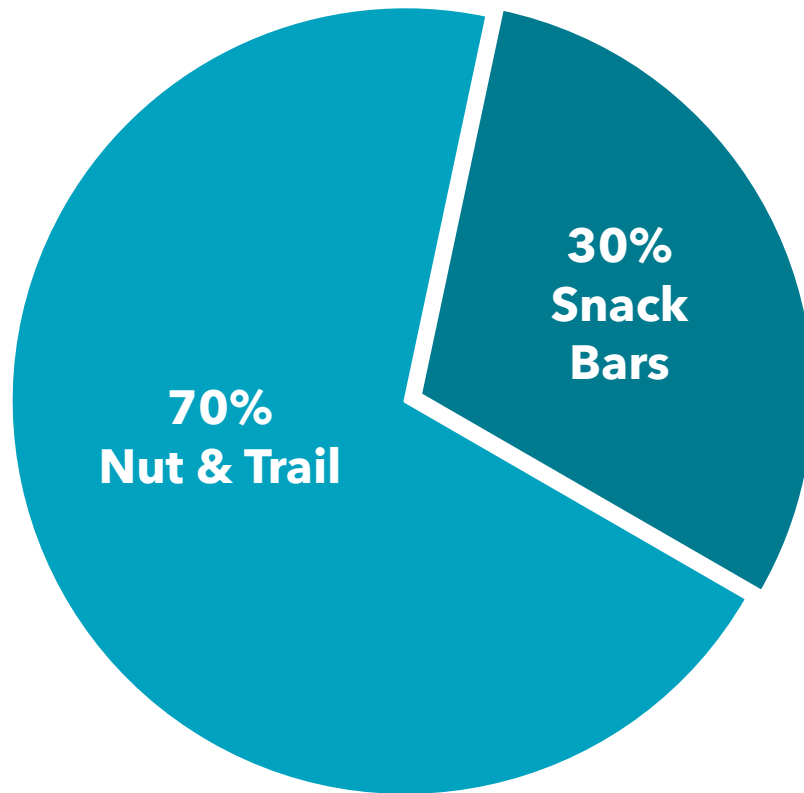
Category trends and retailer expectations reinforce our strategy to invest in capabilities and innovation for Bars

Category	Market Outlook
Nutrition Bars	Growing
Mainstream Bars	Mature / Stable
Kid Fuel	Growing

Our strategy is focused on the **highest-growth bar segments** while maintaining disciplined participation in mature categories to maximize long-term profitable growth.



Successful plan execution will increase bar penetration, creating a more balanced portfolio to maximize profitability



Execution of this plan will:

- **Accelerate growth in Private Label Bars** through expanded capabilities, innovation and customer diversification
- **Maintain leadership in Private Label Nut & Trail** while driving disciplined, profitable growth
- **Improve portfolio profitability** by optimizing product mix over time
- **Create a more balanced business** with multiple growth engines across Snacks



APPENDIX





Reconciliation of Net Income to EBITDA

(in \$,000's)	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
NET INCOME	30,395	36,125	32,500	39,466	54,110	59,741	61,787	62,857	60,249	58,934	61,934
INTEREST EXPENSE	3,492	2,910	3,463	3,060	2,005	1,441	1,921	2,159	2,549	3,552	2,429
INCOME TAX EXPENSE	16,067	18,013	16,850	12,962	18,601	20,078	19,909	22,493	19,688	18,931	21,041
DEPRECIATION / AMORTIZATION	16,585	15,559	15,430	17,045	17,934	18,308	18,286	20,513	24,581	26,930	28,198
EBITDA	\$ 66,539	\$ 72,607	\$ 68,243	\$ 72,533	\$ 92,650	\$ 99,568	\$ 101,903	\$ 108,022	\$ 107,067	\$ 108,347	\$113,602
NET SALES	952,059	846,635	888,931	876,201	880,092	858,482	955,868	999,686	1,066,783	1,107,246	1,175,673
EBITDA MARGIN (% OF NET SALES)	7.0%	8.6%	7.7%	8.3%	10.5%	11.6%	10.7%	10.8%	10.0%	9.8%	9.7%
POUNDS SOLD (000'S)	270,144	260,123	268,944	272,849	289,398	293,919	314,161	308,534	346,600	358,300	349,326
EBITDA PER POUND SOLD	\$ 0.246	\$ 0.279	\$ 0.254	\$ 0.266	\$ 0.320	\$ 0.339	\$ 0.324	\$ 0.350	\$ 0.309	\$ 0.302	\$ 0.325



Commodity Costs vs. Gross Margin %

