



## OUR MISSION

**TO DELIGHT CONSUMERS WITH DELICIOUS BAKED FOODS.**

## OUR VISION

**WE STRIVE TO BE A BOLD, VISIONARY BAKED FOODS COMPANY WITH THE CONSUMER AT THE CORE OF EVERYTHING WE DO.**

## OUR VALUES

**HONESTY & INTEGRITY** – We always do what's right, maintaining high standards of ethical conduct.

**PASSION** – We achieve our goals with energy and enthusiasm.

**RESPECT & INCLUSION** – We create an inclusive and respectful culture.

**HUMILITY** – We strive to serve and learn from others as we pursue common goals.

**SUSTAINABILITY** – We are committed to building a sustainable future for our team, our company, and our communities.

### COMPANY FACTS

**BUSINESS:** The second-largest producer and marketer of packaged bakery foods in the U.S.

**BAKERIES:** 44 bakeries in 19 states

**EMPLOYEES:** Approximately 10,200\*

**PRODUCTS:** Baking mixes, bagels, breads, buns, English muffins, rolls, snack items (bars, cakes, cookies, crackers), and tortillas

**TOP BRANDS:** Nature's Own, Dave's Killer Bread, Canyon Bakehouse, Simple Mills, Wonder, Tastykake

**MARKET:** Retail and foodservice. Fresh bakery foods to more than 85% of the U.S. population through a direct store delivery (DSD) network; frozen bakery items and snack items to customers' warehouses nationwide.

### FY2024 SNAPSHOT

#### SALES BY CATEGORY

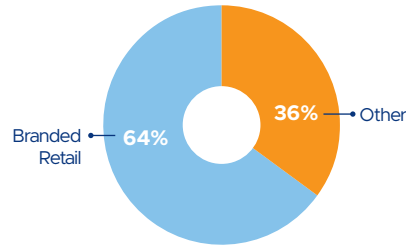
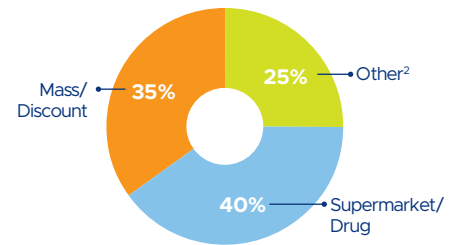


Chart data should not be used for historical comparisons because of changes in sales category definitions.

#### SALES CHANNELS<sup>1</sup>



<sup>1</sup>Internal Sales Data Warehouse, 52 Weeks Ending 12/28/24; includes sales from e-commerce, click and collect, and other online channels

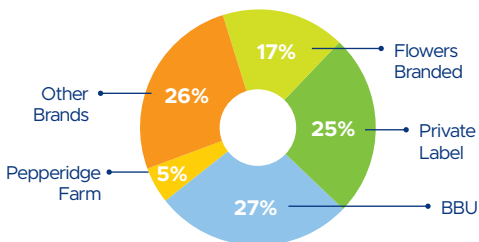
<sup>2</sup>Includes foodservice, restaurant, institutional, vending, thrift stores, and contract manufacturing

## FLOWERS STRENGTHS

- Leading brands in a large and stable consumer goods category
- Proven ability to grow share in underdeveloped product segments and geographic regions
- Executing initiatives to optimize portfolio and network profitability with a focus on managing costs, leveraging data-driven insights, and shifting mix to higher margin branded products
- Track record of disciplined M&A
- Consistent cash generation and track record of dividend growth
- Broad product range – baking mixes, bagels, breads, buns, English muffins, rolls, snack items (bars, cakes, cookies, crackers), tortillas
- Dual distribution capability – fresh bakery foods distributed daily through a DSD network and fresh and frozen products delivered to customers' warehouses nationwide
- Conservative financial position with investment-grade debt rating

### BRAND SHARE, TOTAL U.S.

Breads, Buns, Rolls



Circana Flowers Custom Database: 52 weeks ending 12/29/24  
(Chart data should not be used for historical comparison because of changes in product and geographic definitions.)

## CATEGORY STRENGTHS

**\$47.6 billion retail sales\*\***

**\$8.0 billion foodservice sales\*\***

- Across the grocery store segment, fresh bread and rolls is the **third-largest category**, in dollars, behind salty snacks and carbonated beverages.\*\*\*
- Highly profitable category for retailers.
- 98% of households buy fresh packaged bread.\*\*\*\*

\*As of 12/28/24

\*\*Flowers internal estimate, based on 2024 Circana data and Bain and Company

\*\*\*Circana Syndicated Data TTL US MULTI-OUTLET

\*\*\*\*Circana Panel Data 2024

(Numbers should not be used for historical comparison due to change in Circana data.)

### BRAND STRENGTHS



America's best-selling loaf bread. **Nature's Own** breads and buns have no artificial preservatives, colors, or flavors and no high fructose corn syrup. For an artisan experience, try Non-GMO Project Verified Perfectly Crafted breads, buns, and rolls.



The #1 organic bread in the U.S., **Dave's Killer Bread** is Non-GMO and USDA organic, with killer taste and texture, whole grain nutrition, and no artificial ingredients. It will rock your world!



The #1 gluten-free bread brand in the U.S., **Canyon Bakehouse** is also free from dairy, nuts, and soy and made with 100% whole grains so everyone can Love Bread Again®.



A leading brand of better-for-you crackers, cookies, snack bars, and baking mixes, **Simple Mills** is made with simple and nutritious high-quality ingredients that deliver extraordinary taste. (Acquired early 2025)



Hot dog, hamburger, or sandwich, **Wonder** is the way to go. A trusted brand for more than 100 years. Instill a little Wonder in what you're eating today!



A snack favorite since 1914, **Tastykake** is celebrated for its complete line of cakes, pies, and donuts. One taste, and you'll know why **Tastykake** has been a favorite for more than 100 years.

### 3-YEAR PERFORMANCE

#### SALES



#### GROSS MARGIN\*\*



#### ADJUSTED NET INCOME\*\*\*

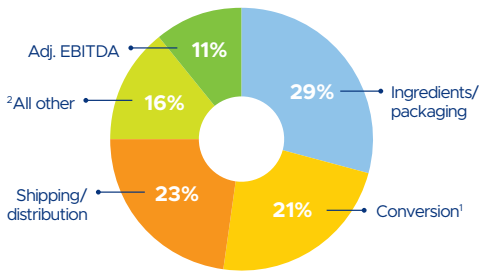


#### ADJUSTED EBITDA\*\*\*



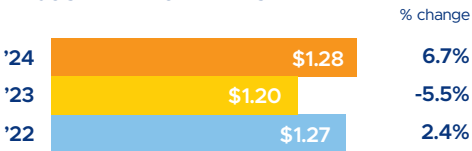
#### COMPONENTS OF ADJ. EBITDA\*\*\*

% of FY24 Sales



<sup>1</sup>Includes direct labor & indirect manufacturing expenses  
<sup>2</sup>Includes selling & administrative expenses

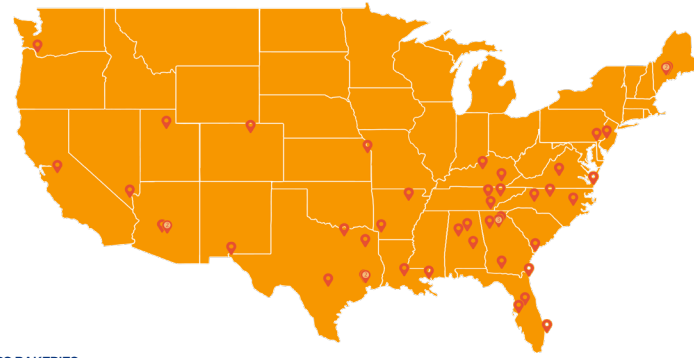
#### ADJUSTED DILUTED EPS



\*\* Exclusive of depreciation and amortization.

\*\*\* Excluding items affecting comparability. Reconciliations of non-GAAP measures are available at [flowersfoods.com](http://flowersfoods.com). Click on Investors and select Financial Data.

### 44 BAKERY LOCATIONS



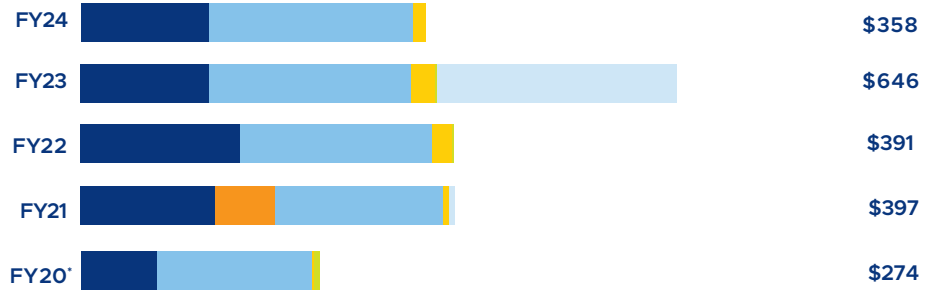
📍 FLOWERS BAKERIES

### INDEPENDENT DISTRIBUTOR PARTNER (IDP) MODEL

- Independent distributor partners (IDPs) control and direct independent businesses.
- IDPs own the rights to distribute products in approximately 5,800<sup>†</sup> territories.
- Business model motivates IDPs to increase sales through outstanding service and merchandising.
- More info at [www.floroutes.com](http://www.floroutes.com)

<sup>†</sup>FY 2024

### CAPITAL ALLOCATION (in millions)



● CAP EX ● LEASE PURCHASE ● DIVIDENDS ● SHARE REPURCHASES ● PENSION ● ACQUISITIONS\*\*\*\*

\* FY20 was a 52-week year.

\*\*\*\*In addition to cash, acquisitions may be funded with equity and/or debt.

### DIVIDENDS PER SHARE 2009 - 2024

