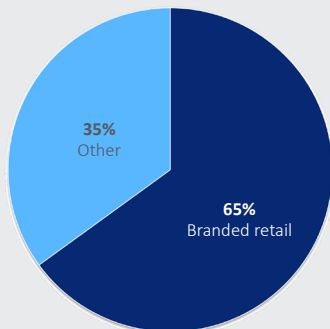


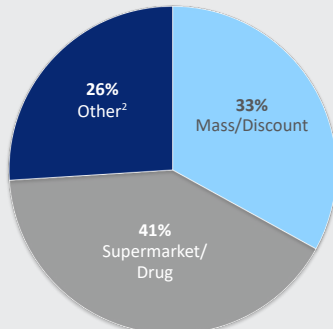
Business: Second-largest producer and marketer of packaged bakery foods in the U.S. **2022 sales:** \$4.8 billion **Employees:** Approx. 9,200 **Bakeries:** 46 efficient bakeries in 19 states **Products:** Breads, buns, rolls, snack cakes, and tortillas **Top brands:** *Nature's Own*, *Dave's Killer Bread*, *Canyon Bakehouse*, *Tastykake*, *Wonder*, *Mrs. Freshley's* **Market:** Retail and foodservice. Fresh bakery foods to 85% of the U.S. population through a network of independent distributors; frozen bakery items and snack cakes to customers' warehouses nationwide.

FY 2022 SNAPSHOT



SALES BY CATEGORY

Chart data should not be used for historical comparisons since some business has shifted and because of changes in geographic definition.



SALES CHANNELS¹

¹Internal Sales Data Warehouse 52 Weeks Ending 1/1/23; includes sales from e-commerce, click and collect, and other online channels
²Includes foodservice, restaurant, institutional, vending, thrift stores, and contract manufacturing

FISCAL 2023 GUIDANCE

SALES CHANGE:
7.7% to 9.1%

Adjusted EBITDA:
\$513 to \$543 million

Adjusted EPS:
\$1.20 to \$1.30

MISSION

To delight consumers with delicious baked foods.

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, diverse, and respectful culture.

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

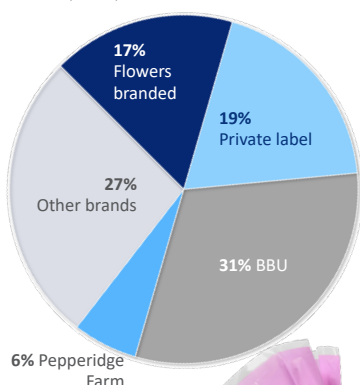
Sustainability – We are committed to building a sustainable future for our team, our company, and our communities.

COMPANY 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 with seamless integration
- Consistent cash generation and track record of dividend growth
- Broad product range – breads, buns, rolls, snack cakes, tortillas
- Dual distribution capability – fresh bakery foods distributed daily by independent distributor partners and fresh and frozen products delivered to customers' warehouses nationwide
- Conservative financial position with investment-grade debt rating

BRAND STRENGTHS

BRAND SHARE, TOTAL U.S.
Breads, Buns, Rolls



IRI Flowers Custom Database
52 weeks ending 1/1/23

Chart data should not be used for historical comparison because of changes in geographic definition.



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.



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.



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®.



True to its name, **Mrs. Freshley's** offers a wide variety of portioned and portable sweet baked snacks that are ready to go and perfect for busy, everyday lives.

CATEGORY STRENGTHS

\$40.8 billion retail sales*
\$6.3 billion foodservice sales**

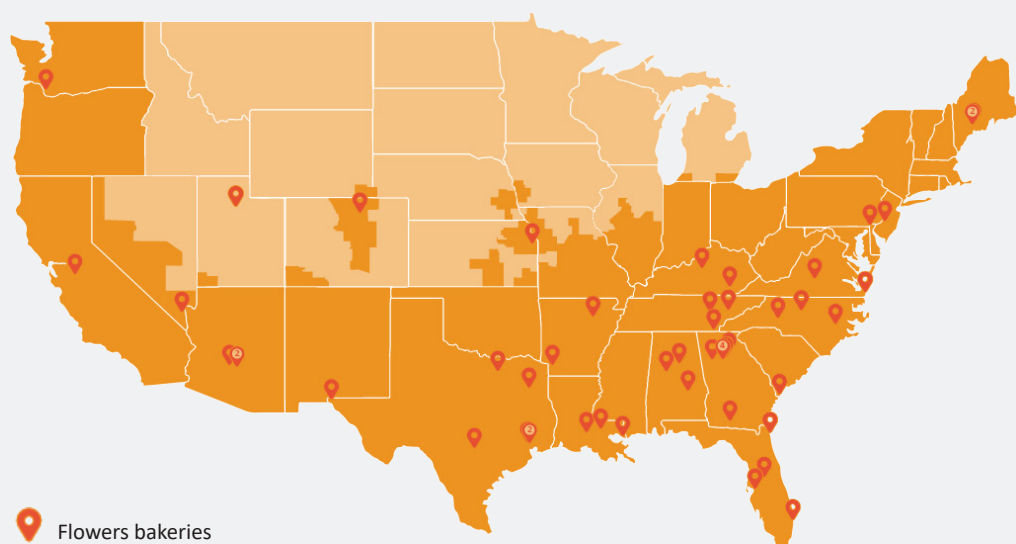
(Numbers should not be used for historical comparison because of change in IRI data.)

- Across the grocery store segment, fresh bread and rolls is the **fourth-largest grocery category**, in dollars, behind carbonated beverages, beer/ale/alcoholic cider, and salty snacks.***
- Bread is the No. 1 grocery category in weekly true profits.****
- 97.5% of households buy fresh packaged bread.*****

*IRI Custom Database – 52 weeks ending 1/1/23
**BLS CPI PPI Food Index 2022

***IRI Syndicated Data
****Willard Bishop Super Study
*****IRI Panel Data 2022

46 BAKERIES & FRESH/FROZEN DISTRIBUTION



Flowers bakeries

Fresh/DSD

Frozen/Warehouse available throughout the continental U.S.

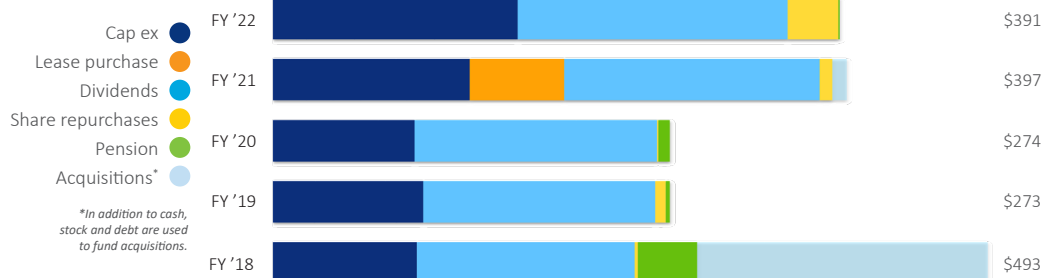
*Map does not include Papa Pita sales territory.

INDEPENDENT DISTRIBUTOR PARTNER MODEL



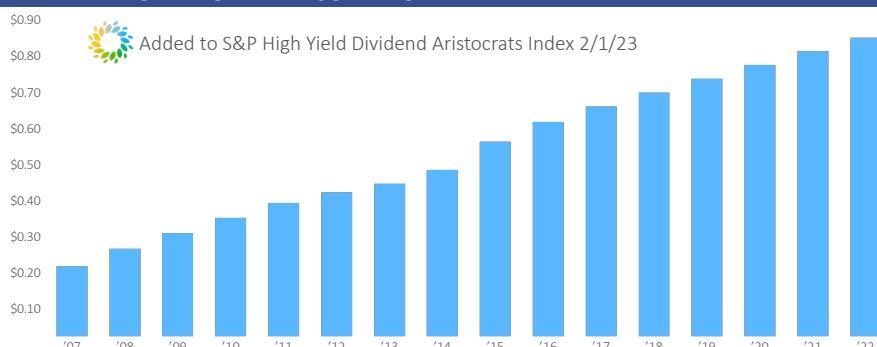
- Independent distributor partners (IDPs) control and direct independent businesses.
- IDPs own the rights to distribute products in approximately 5,100 territories.
- Business model motivates IDPs to increase sales through outstanding service and merchandising.
- More info at www.floroutes.com.

CAPITAL ALLOCATION in millions



*In addition to cash, stock and debt are used to fund acquisitions.

DIVIDENDS PER SHARE 2007 – 2022



SALES

	in millions	% change
'22	\$4,806	11.0%
'21	\$4,331	-1.3%
'20*	\$4,388	6.4%

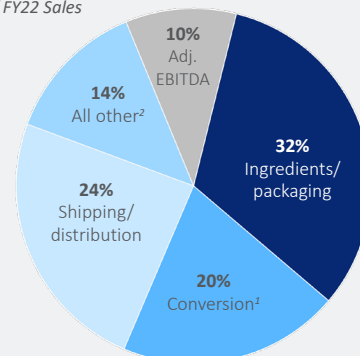
GROSS MARGIN*

'22	47.9%
'21	49.8%
'20*	50.0%

*Exclusive of depreciation and amortization.

COMPONENTS OF ADJ. EBITDA*

% of FY22 Sales



†Includes direct labor & indirect manufacturing expenses

²Includes selling & administrative expenses

ADJUSTED EBITDA*

	in millions	% margin
'22	\$502	10.4%
'21	\$491	11.3%
'20*	\$522	11.9%

ADJUSTED NET INCOME*

	in millions	% margin
'22	\$271	5.6%
'21	\$263	6.1%
'20*	\$278	6.3%

ADJUSTED DILUTED EPS*

	% change
'22	\$1.27
'21	\$1.24
'20*	\$1.31

*Excluding items affecting comparability. Reconciliation of non-GAAP measures are available at flowersfoods.com. Click on Investor Center and select Financial Data.

* 53-week year