

Mama's Creations Holdings, Inc.: NASDAQ: MAMA

Mama's Creations, Inc. (NASDAQ: MAMA) is a leading marketer and manufacturer of fresh deli prepared foods, found in over 8,400 grocery, mass, club and convenience stores nationally. The Company's broad product portfolio, born from a rich history in Italian foods, now consists of a variety of high quality, fresh, clean and easy to prepare foods to address the needs of both our consumers and retailers. Our vision is to become a one-stop-shop deli solutions platform, leveraging vertical integration and a diverse family of brands to offer a wide array of prepared foods to meet the changing demands of the modern consumer. For more information, please visit <https://mamascreations.com>.

Share Price ¹	\$8.50
Market Cap ¹	\$319M
FY25 Revenues ²	\$123M
FY25 Gross Margin ²	24.8%
FY25 Net Income ²	\$3.7M
FY25 Adj. EBITDA ²	\$10.1M
Q1 Revenues³	\$35.3M
Q1 Gross Margin³	26.1%
Q1 Net Income³	\$1.2M
Q1 Adj. EBITDA³	\$2.8M
Shares Outstanding	37.6M

- 1) As of June 2, 2025
 2) FY25 ended January 31, 2025
 3) Q1 FY26 ended April 30, 2025

Key Takeaways

- **Consumer Preferences are Changing:** Shoppers increasingly prefer ready to eat, prepared food options at grocery and convenience stores with a focus on cleaner, protein-forward items with simple ingredients
- **Our Family of Brands:** Growing variety of products geared towards today's consumer demands, serving several client needs under a single roof
- **Platform Company Model:** Continued search program to acquire complementary, accretive near-in food product companies to enhance Mama's Creations' product line and national distribution footprint
- **Ongoing Product Innovation:** Vertical integration creates a platform to efficiently develop, market test and launch new products nationally
- **Robust Commodities Strategy:** In-house chicken trimming capabilities + first-ever commodities contracts blunts macro & commodity pressure
- **Targeted Growth Strategy:** Focused on synergy realization and cross selling, goal of being in every part of the deli counter (proteins, salads, cheeses, etc.) with significantly more SKUs per store

Macro Trends: The Rise of Fresh Food

Grocers investing in grab-n-go food offerings are emerging as a quick service restaurant alternative

- Consumers are increasingly time and budget constrained, with grocery deli sections expanding to become shoppers' meal of choice
- Cost of food away from home at restaurants is rising faster than overall inflation, pushing consumers toward deli fresh alternatives
LTM Ended 12/31/24 Consumer Price Index Inflation¹
 - Food at home inflation: 1.8%
 - Food away from home: 3.6%
 - All inflation: 2.9%
- Grocers are capitalizing on the opportunity by investing heavily in attractive deli displays, but need prepared food options that maximize their limited labor force

1) U.S. Bureau of Labor Statistics (<https://www.bls.gov/news.release/cpi.nr0.htm>)

Mama's Creations is at the intersection of this trend:

- Offering affordable restaurant GRANDMA-quality food
- Drives incremental trips & larger baskets for grocers with minimal on-site preparation required



Full Line of All-Natural Products

- **50+ distinct Italian-inspired protein products** packaged in both retail & bulk packages (for supermarket or food service)
- **100+ chicken and salad products**
- **25+ olive and savory products**
- **Growing portfolio of international cuisine** with launch of Mama's Creations platform brand at IDDBA in June 2023

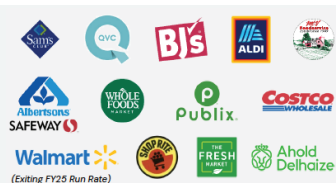
**One stop shop for
freshly prepared
meals –
from our kitchen
to yours –
found in the deli**



Sales Channel Overview

- Products are primarily sold to supermarkets & mass-market retailers
- Mama's Creations products are found in over 10,000 stores nationally
- Focus on growing the number of products (SKUs) per store
 - Selling in new deli offerings into existing tier-1 distribution channels
 - Leveraging longstanding connections in a relationship-driven business to drive growth in established channels
- Strong Entry into C-Channel with Sheetz
 - Assortment and quality aligned with Sheetz food strategy

Sample
Customers:



Our 2030 Vision

We Aspire to Become the Next \$1B Deli Provider

- 1. Legacy MamaMancini's:**
Founded upon the original Mancini meatball recipe, products offered nationwide.
- 2. Breadth & Depth of Distribution:**
MamaMancini's and T&L Creative Salads are still underpenetrated in existing sales channels, under-SKU'd in existing stores and have the potential to enter new channels.
- 3. Consumer-Driven Product Innovation:**
As we become even more consumer focused, understand consumers' unmet Deli needs and innovate to address them.
- 4. Pursue Accretive, Near-In Acquisitions:**
Regularly identify and integrate major acquisitions in new categories, capitalizing on the highly fragmented nature of the fresh prepared foods space.
- 5. Becoming the One Stop Shop Deli Solution:**
The Company has the potential to achieve \$1B in sales through a combination of accretive acquisitions of near-in private companies and organic growth spurred by cross-selling and new product innovation.

Experienced Management Team

Adam Michaels - Chairman & Chief Executive Officer

Adam is a seasoned industry executive with nearly two decades of industry expertise, having most recently served with Mondelez International, a multinational food and beverage company with operations in over 150 countries. Previously he worked at Booz & Company as a management consultant specializing in the food & beverage sector. He holds a B.S.E. in Bioengineering from University of Pennsylvania & MBA from Columbia Business School.

Anthony Gruber - Chief Financial Officer

Anthony Gruber is a financial executive with significant experience leading and optimizing finance organizations in the consumer products arena. Previously, Anthony served as CFO of De'Longhi America, Inc., the NA subsidiary of the Italian appliance manufacturer DeLonghi S.P.A. Anthony also served as VP Finance and CFO of Richemont North America, Inc., the NA subsidiary of the Swiss-based luxury goods company. Anthony began his career in public accounting, including Ernst & Young. Mr. Gruber earned a BS in Accounting from the University of Bridgeport and is a Certified Public Accountant.

Lauren Sella - Chief Marketing Officer

Lauren Sella brings over 16 years of marketing experience and a proven track record of achievement in consumer packaged goods. Prior to joining Mama's Creations, she was Chief Marketing Officer of Tate's Bake Shop – a Mondelez-owned brand, having served over 14 years at Mondelez International across several roles. Sella holds a Bachelor of Science in Economics and Applied Math from Brown University and an MBA in Marketing & Operations from the Wharton School of the University of Pennsylvania.

Skip Tappan - Chief Operating Officer

Skip brings over 30 years of operational experience to Mama's Creations. Prior to joining Mama's Creations, Skip served as Chief Supply Chain Officer at Gordon Food Service, North America's largest privately-owned food distributor, where he led end-to-end supply chain strategies. He also held leadership roles at Walmart, where he oversaw the Northeast Division's supply chain network, and at Campbell Soup Company, managing logistics for North America. Mr. Tappan holds a B.S. in Industrial Engineering from the University of South Florida.

Chris Darling - Chief Commercial Officer

Chris brings more than 20 years of senior leadership experience in the CPG, deli/prepared foods, and retail space, most recently as EVP of Sales and Brand Diversification for Boar's Head. Chris has held senior leadership positions across the grocery retailer landscape, including President of Lucky's Markets, Group Vice President at Albertsons, Director of Customer Strategy & Insights at Ahold and General Manager of Sales & Operations at HEB-Central Market. Chris holds a B.S. in Business Administration from the University of Central Florida.



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