



BETTER FOOD. BETTER YOU.





# CAUTIONARY STATEMENT

**Cautionary “Safe Harbor” Statement Under the Private Securities Litigation Reform Act of 1995:** This presentation and the accompanying oral presentation contain “forward-looking” statements that are based on the Company’s current expectations or forecasts of future events and are not guarantees of future performance. Forward-looking statements include all statements other than statements of historical fact contained in this presentation, including information or predictions concerning the Company’s future financial performance, plans and objectives, competitive position, market trends, and potential growth and market opportunities. In some cases, you can identify forward-looking statements by words such as “intends,” “estimates,” “predicts,” “potential,” “continues,” “anticipates,” “plans,” “expects,” “believes,” “should,” “could,” “may,” “will”, “seeks” or the negative of these terms or other comparable terminology. Forward-looking statements involve risks and uncertainties, which may cause the Company’s actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Key factors that could cause actual results to be different than expected or anticipated include, but are not limited to: the Company’s limited operating history and ability to become profitable; the Company’s reliance on third parties for raw materials and production of some of the Company’s products; the Company’s ability to manage its growth and scale its manufacturing and processing capabilities effectively; the Company’s future capital needs; the Company’s ability to retain and grow its customer base; the Company’s reliance on independent distributors for a substantial portion of its sales; the Company’s ability to evaluate and measure its business, prospects and performance metrics; the Company’s ability to compete and succeed in a highly competitive and evolving industry; the health of the premium organic and natural food industry as a whole; risks related to the Company’s intellectual property rights and developing a strong brand; the Company’s reliance on Laird Hamilton and Gabby Reece; regulatory risks; risks related to the Company’s international operations; the risk of substantial dilution from future issuances of equity securities of the Company; and other factors discussed in our reports filed with the Securities and Exchange Commission, including our Form S-1, and subsequent Quarterly Report(s) on Form 10-Q.

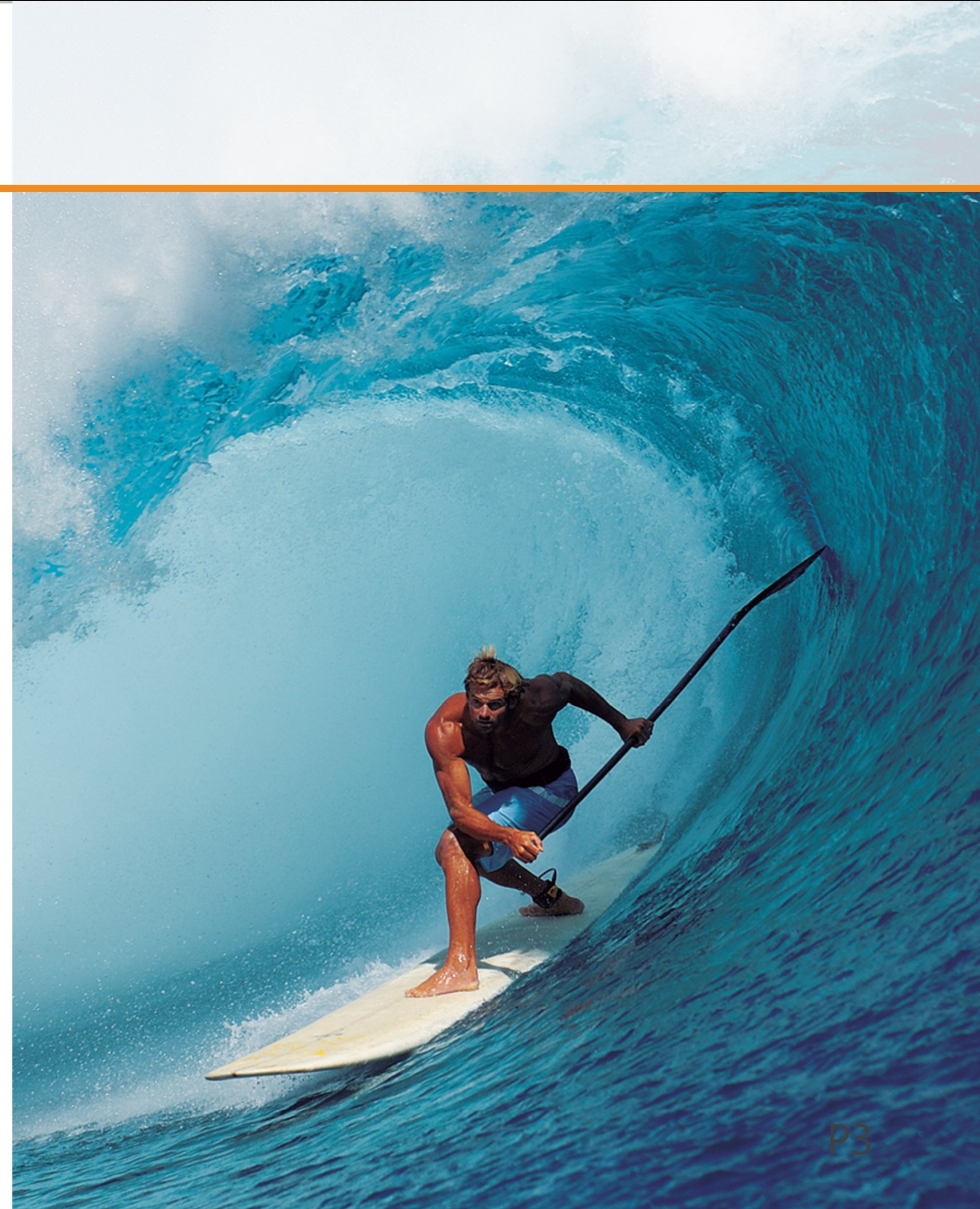
In light of these risks, uncertainties and assumptions, you are cautioned not to place undue reliance on forward-looking statements, which are inherently unreliable and speak only as of the date of this presentation. The Company cannot guarantee that the future results, performance, or events and circumstances described in the forward-looking statements will be achieved or occur. The Company undertakes no obligation, and the Company expressly disclaims any obligation, to update or alter any forward-looking statements for any reason after the date of this presentation, whether as a result of new information, future events or otherwise, except as required by law. In addition, statements that “we believe” and similar statements reflect the Company’s beliefs and opinions on the relevant subject. These statements are based upon information available to the Company as of the date of this presentation, and while the Company believes such information forms a reasonable basis for such statements, such information may be limited or incomplete, and such statements should not be read to indicate that the Company has conducted an exhaustive inquiry into, or review of, all potentially available relevant information.

**Third-Party Information:** This presentation also contains estimates, projections and other statistical data made by independent parties and by the Company relating to market size and growth and other data about the Company’s industry and its business. These data involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such data. The Company has not independently verified the accuracy and completeness of the information obtained by third parties included in this presentation, and expressly disclaims any responsibility for the accuracy, completeness or fairness of any such third-party information.



# AGENDA

- 1 Who We Are
- 2 Mission & Vision
- 3 Our Platforms
- 4 3Q20 Financial Performance





# INTRO TO LAIRD SUPERFOODS

Laird Superfood is an emerging consumer products platform focused in manufacturing and marketing highly differentiated plant-based and functional foods.

## Our Catalysts

### Coffee Creamer



**69%**

of 3Q 2020  
Net Sales

### Online Sales Engine



**49%**

of 3Q 2020  
Net Sales

### Recurring Revenue Model

**63%**

of Lairdsuperfood.com sales came from subscription programs and repeat orders in YTD3Q 2020

**276%**

Subscriber based CAGR  
(May 2017 – September 2020)



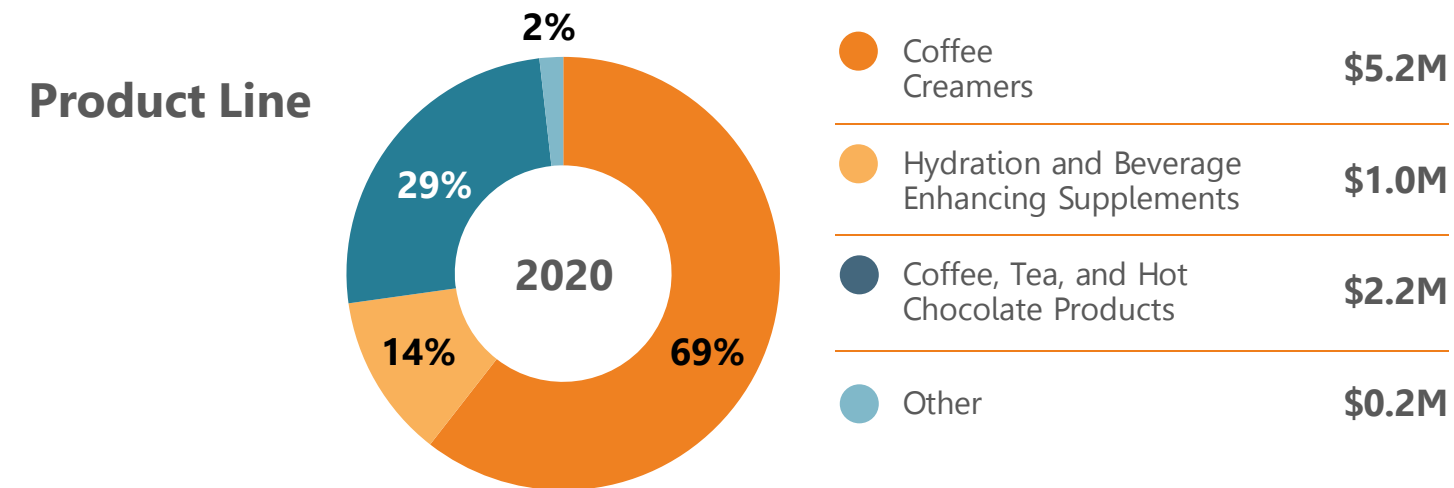
# FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2020

- Net Sales increased to \$7.6M, an increase of 118% YoY.
- Online sales contributed 49% of net sales, with lairdsuperfood.com sales growing 122% YoY.
- Wholesale sales contributed 50%, increasing 223% YoY, as retail door expansion reached approximately 7.2K locations.
- Liquid creamer rolled out to more than 1.2K locations, including Whole Foods and Kroger.
- Gross profit was \$1.9M and gross margin was 24.7%, compared to gross profit of \$1.5M and a gross margin of 41.9% in the prior year period.
- Net loss attributable to common stockholders was \$4.0M, or \$0.86 per diluted share, compared to net loss of \$2.4M, or \$0.66 per diluted share in the prior year period.

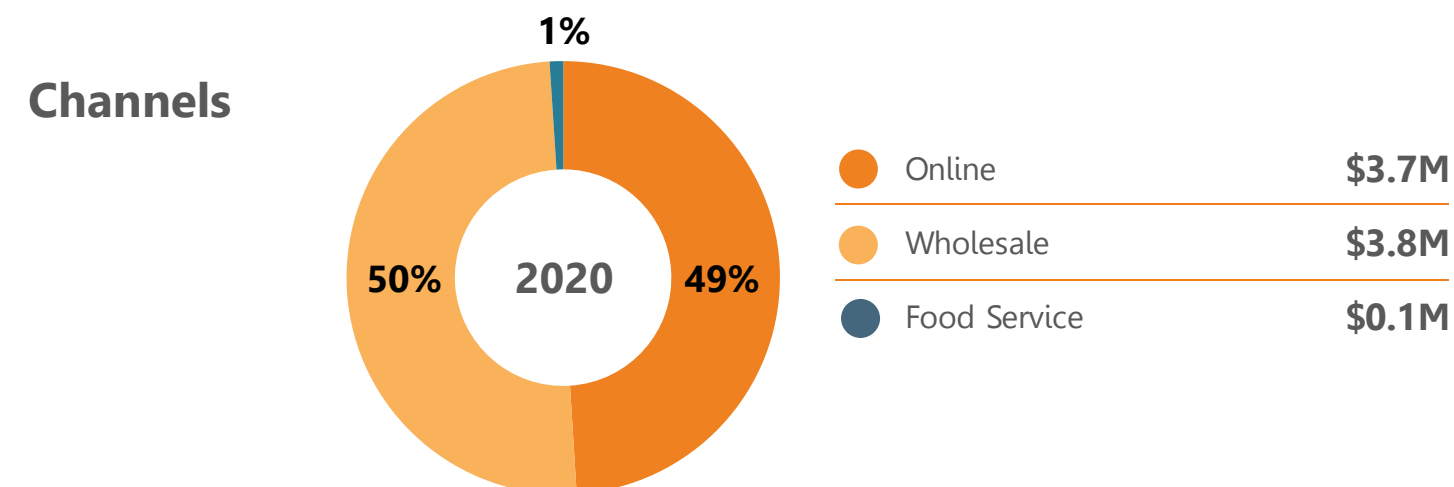
Three Months Ended Sept. 30,



Three Months Ended Sept. 30,



Three Months Ended Sept. 30,





## VISION & MISSION

### Vision

**We believe better food leads to a better world.**

### Mission

**To provide great tasting, high-quality, plant-based products that are healthy, convenient, affordable and available to all.**





# FOUNDER-LED MANAGEMENT TEAM



**Laird Hamilton**

**Chief Innovator | Co-Founder**

- Board of Directors member since 2015.
- American athlete known for accomplishments in big wave surfing.
- Nutritional and fitness expert focused on bringing ideas to the masses.
- 25 years of innovating crossover board sports, such as tow-in surfing, paddle boarding, and hydrofoil boarding.
- Inspirational waterman.



**Gabrielle Reece**

**Chief Brand Ambassador | Co-Founder**

- World Champion Volleyball Player.
- New York Times Best Selling author.
- Internationally known top model.
- Inspirational leader and innovator in fitness and nutrition.



**Paul Hodge**

**CEO | Co-Founder**

- Board of Directors member since 2015.
- President and CEO since 2015.
- Founder / CEO of GolfBoard Inc. in 2012.
- Founded / CEO of GB Leasing in 2014.
- Founded Solar Nation Inc. in 2007.
- CEO of Solar Nation, Inc from 2007-2011.



**Valerie Ells**

**CFO**

- Laird Superfood CFO since April 2019; Controller from April 2018 -April 2019.
- Interim Chief Accounting Officer at First Interstate Bank (NASDAQ: FIBK), from 2017 -2018.
- Controller at Bank of the Cascades from 2015 -2017.
- B.A. and Masters of Accountancy from Gonzaga University.
- Licensed CPA in State of Oregon.



**Scott McGuire**

**COO**

- Joined Laird Superfoods November 2020
- Extensive experience in operations, supply chain management and shipping and fulfilment
- Chief Supply Chain Officer of Bonduelle Fresh Americas, a leader in providing plant based, fresh food products.
- Owned a consulting practice, Joseph Logistics and Supply Chain Solutions providing consulting services for various CPG clients, including Nestlé USA.



## BOARD OF DIRECTORS

### PAUL HODGE JR. (CEO/CO-FOUNDER)

Mr. Hodge co-founded Laird Superfood and has served as our President and Chief Executive Officer since inception.

### LAIRD HAMILTON (CO-FOUNDER)

Mr. Hamilton co-founded Laird Superfood.

### GEOFFREY BARKER

Mr. Barker is the Chairman of the Board of Directors of SmartSheet Inc (NYSE: SMAR).

### GREGORY GRAVES

Mr. Graves is the current CFO of Entegris Inc (NASDAQ: ENTG).

### MAILE NAYLOR

Ms. Naylor currently serves on the Board of Directors of BJ's Wholesale Club (NYSE: BJ) and is a former consumer analyst at MFS Investment Management.

### JIM BUECHLER

Mr. Buechler is the former CEO of Ballast Point Brewing and Cutwater Spirits.

### THOMAS WETHERALD

Mr. Wetherald is the former CFO of Laird Superfood and a former Portfolio Manager of the MFS New Discovery Fund.



# STRATEGIC INVESTMENT FROM DANONE MANIFESTO VENTURES

Minority investment provides Laird Superfood with access to valuable CPG guidance, best practices and industry-specific expertise to help us capitalize on our growth opportunity.



**MANIFESTO**  
**VENTURES**

**GLOBAL EXPANSION**

**OPERATING EFFICIENCIES**

**BENCHMARKING**

**SALES & MARKETING**

**QUALITY ASSURANCE**



# INVESTMENT HIGHLIGHTS

**PLATFORM**

**AUTHENTIC**

**PLANT-BASED**

**OPEN-ENDED GROWTH**

**OMNICHANNEL**

**RECURRING REVENUE**

**VERTICAL INTEGRATION**





# THE LAIRD SUPERFOOD PLATFORM



2020 | 34 SKUs

**Powdered Creamers**



**Hydrate**



**InstaFuel**



**Beverage Enhancing Supplements**



**Coffee & Instant Beverages**



**Pili Nuts**



**Liquid Creamers**



\* Release Pending



# THE PLATFORM—NEW PRODUCTS FOR 2020

*Liquid Creamers*



*Pili Nuts*



*Beverage Enhancing Supplements*



*Organic Peruvian Coffee*





# THE PLATFORM – FUNCTIONAL SUPERFOOD CREAMERS

## At-a-Glance

- \$3B TAM
- Gross Sales 2020 – YTD3Q20: \$13.24M, 71% of total
- YoY Growth 2019 – YTD3Q20: 123%
- Approximate cost per serving: \$0.35

## Product

Coffee Creamers: Coconut-based creamers offering great taste, a limited functional ingredient set, plant-based fats and shelf stability.

- Laird Superfood’s legacy portfolio of powder creamers and newly released liquid creamer products allow us to address the entire market opportunity.
- Creamers include several ingredients thought to enhance functionality such as Turmeric, Cacao, Aquamin and functional mushrooms.
- Strong repeat customer usage provides a highly recurring revenue base.





# THE PLATFORM – HYDRATION & BEVERAGE ENHANCING SUPPLEMENTS

## At-a-Glance

- \$6.6B Hydration TAM
- Gross Sales – YTD3Q20: \$2.88M, 15% of total
- YoY Growth – YTD3Q20: 95%
- Approximate cost per serving: \$0.70

## Product

- All-natural, coconut-based hydration products that offer great taste with a limited ingredient set that contain no artificial sugars, ingredients or colors.
- Performance Mushrooms and Activate Daily Jumpstart products provide the opportunity for additional platform expansion.





# THE PLATFORM – COFFEE, TEA & HOT CHOCOLATE PRODUCTS

## At-a-Glance

- \$89B TAM
- Gross Sales – YTD3Q20: \$4.17M, 22% of total
- YoY Growth – YTD3Q20: 218%
- Approximate cost per serving: \$0.50

## Product

- Instafuel line of products offers customers instant coffee and tea solutions that incorporate Laird Superfood Creamers.
- High-altitude grown Peruvian organic coffee.
- Expansion of additional functional coffee products.
- Functional Superfood Hot Chocolate.





# 3Q20 Financial Performance





# LAIRD SUPERFOOD AT-A-GLANCE – FINANCIAL HIGHLIGHTS

## YTD3Q20

YTD Sales	\$18.7M
YTD Sales Growth	109.0%
YTD Gross Margin	28.4%

## TTM3Q20

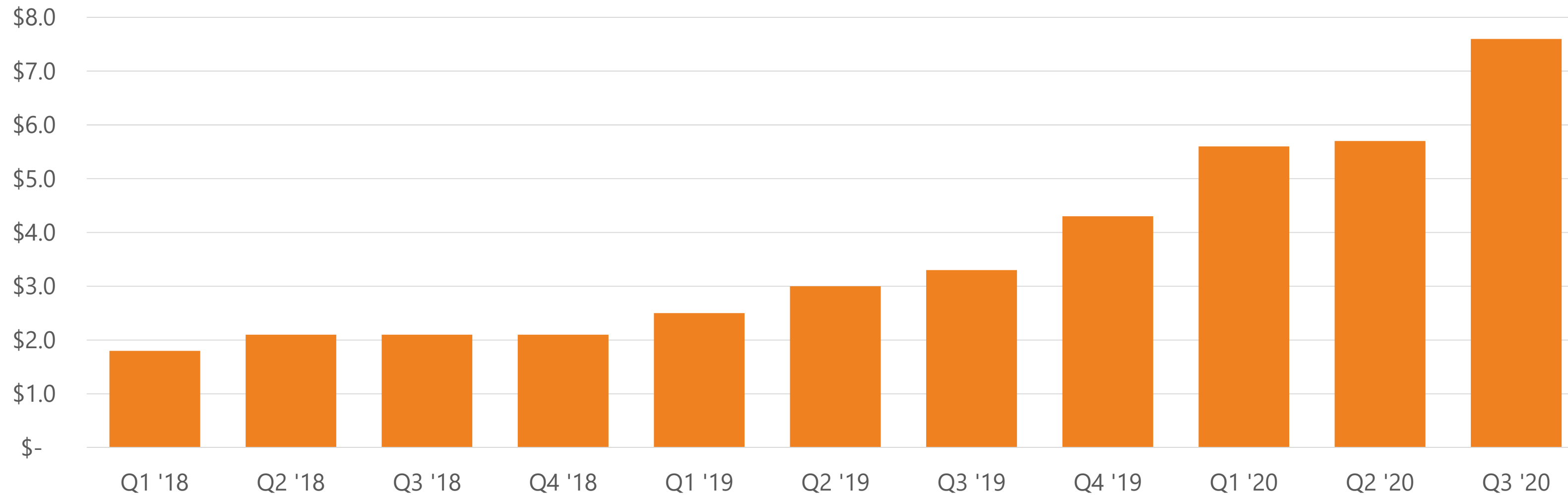
TTM 3Q '20 Sales	\$22.9M
TTM 3Q Sales Growth	106.0%
TTM 3Q GM%	29.6%



# RECENT SALES PERFORMANCE

## Quarterly Net Sales Performance

(\$USD in millions)



	2018				2019				2020		
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q2'19	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20
<b>YoY Sales Growth %</b>	-	-	-	-	41%	36%	61%	91%	120%	90%	118%
<b>Gross Margin %</b>	30%	26%	36%	36%	41%	39%	42%	35%	39%	24%	25%



# LAIRD SUPERFOODS PRODUCT OVERVIEW

	Coffee Creamers		Hydration and Beverage Enhancing Supplements		Coffee, Tea and Hot Chocolate Products	
	Q3'20	Q3'19	Q3'20	Q3'19	Q3'20	Q3'19
<b>Gross Revenue</b>	\$5.2M	\$2.2M	\$1.0M	\$0.6M	\$2.2M	\$0.6M
	YTD Q3 2020	YTD Q3 2019	YTD Q3 2020	YTD Q3 2019	YTD Q3 2020	YTD Q3 2019
<b>Gross Revenue</b>	\$13.2M	\$5.9M	\$2.9M	\$1.5M	\$4.2M	\$1.3M



# GROWTH DRIVERS

## Revenue

- Recurring online and wholesale sales.
- Continued expansion of distribution footprint across online, wholesale and food service.
- Increase brand awareness.
- Maximize market penetration of existing products.

## Gross Profit

- Efficient nature of manufacturing our powdered products.
- Current excess capacity.
- Leverage in-house manufacturing across higher volumes.

## Operating Expenses

- G&A expenses should grow more slowly than net sales.
- Modest fixed cost leverage on sales & marketing spend.
- Disciplined and efficient customer acquisition strategies.



# SUSTAINABILITY AND ECO-CONSCIOUSNESS COMMITMENT

- Powder based products are dried at the source, which means water is not shipped across the ocean, resulting in a smaller overall carbon footprint.
- This lowers per unit costs relative to liquid-based products, which is passed along to our customers.
- Plant-based diets are also proven to have a lower overall carbon footprint.
- The Company has an internal sustainability committee and has a long list of ESG initiatives it is actively pursuing.





# THIRD QUARTER HIGHLIGHTS

## Revenue Trends

Net Sales increased to \$7.6M, an increase of 118% YoY.

Online sales contributed 49% of net sales, with lairdsuperfood.com sales growing 122% YoY.

Wholesale sales contributed 50%, increasing 223% YoY, as retail door expansion reached approximately 7.2K locations.

## New Distributors

Liquid creamer rolled out to more than 1.2K locations, including Whole Foods and Kroger.

## Gross Profit

Gross profit was \$1.9M and gross margin was 24.7%, compared to gross profit of \$1.5M and a gross margin of 41.9% in the prior year period.

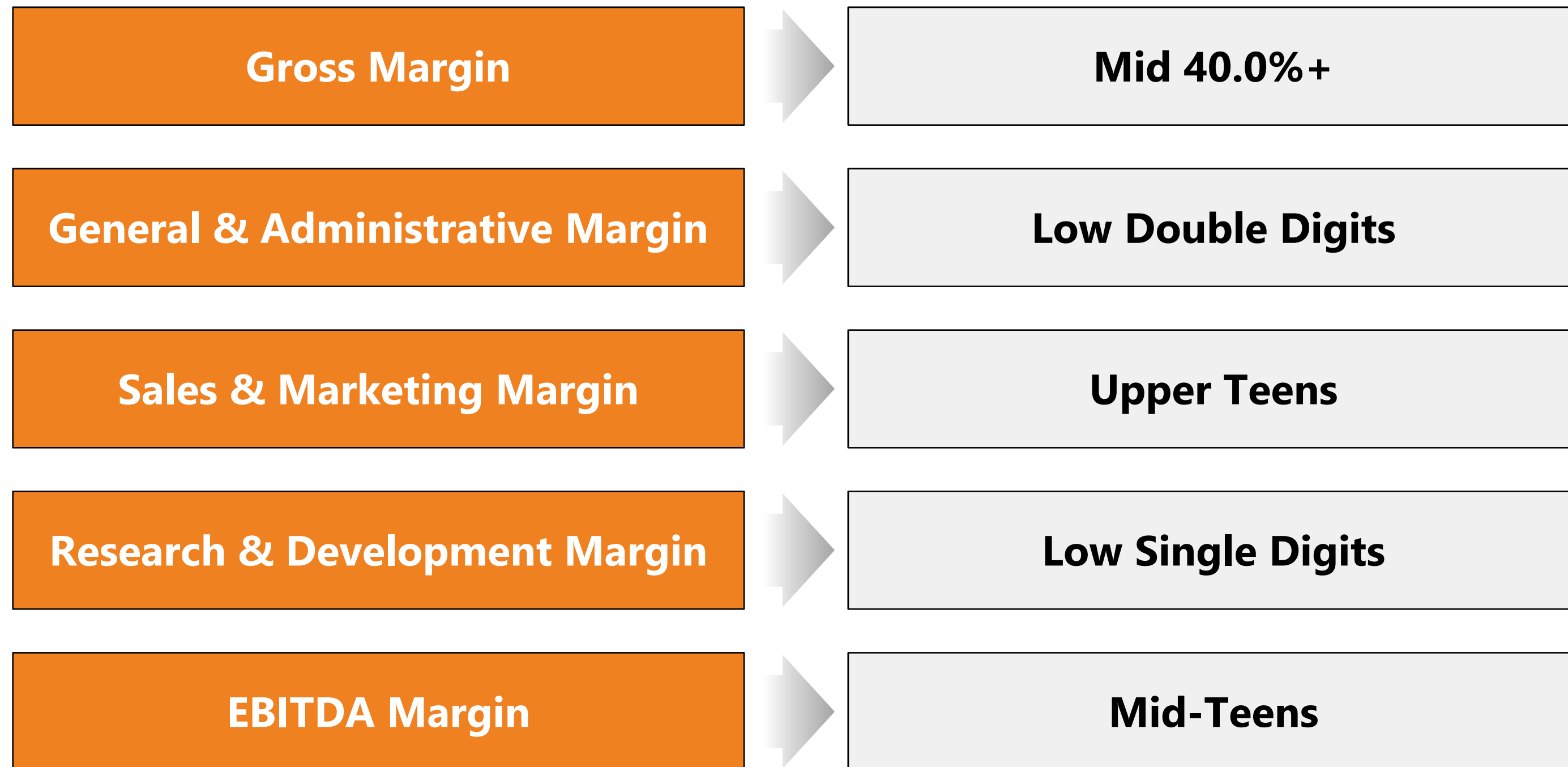
## Net Loss

Net loss attributable to common stockholders was \$4.0M, or \$0.86 per diluted share, compared to net loss of \$2.4M, or \$0.66 per diluted share in the prior year period.

**The third quarter of 2020, our first quarter as a publicly traded company, was a record quarter for us with 118% YoY revenue growth** – Paul Hodge Jr., Co-founder, CEO of Laird Superfood



# LONG-TERM GOALS





# Conclusion and Q&A





# INVESTMENT SUMMARY

---

**PLATFORM**

**AUTHENTIC**

**PLANT-BASED**

**OPEN-ENDED GROWTH**

**OMNICHANNEL**

**RECURRING REVENUE**

**VERTICAL INTEGRATION**