



NEWS RELEASE

SunOpta Announces Further Details on New “Mega” Plant-Based Beverage Facility in Midlothian TX

8/19/2021

Further strengthens competitively advantaged Plant-Based Foods and Beverages business growth

Adds capacity to enable doubling of the business in 5 years

Financing expected to come from lease and term loan facilities, and be operational in late 2022

MINNEAPOLIS--(BUSINESS WIRE)-- SunOpta Inc. (“SunOpta” or the “Company”) (Nasdaq:STKL) (TSX:SOY), a leading healthy food and beverage company focused on plant-based foods and beverages and fruit-based foods and beverages, today announced further details on its new plant-based beverage facility in the Dallas-Fort Worth, Texas, metropolitan area.

The new production facility, to be located in Midlothian, Texas, will initially be sized at 285,000 square feet, with the ability to be expanded to 400,000 square feet. When fully expanded, the new facility will be the largest plant in SunOpta’s Plant-Based Foods and Beverages network. This new facility, which is expected to be operational in late 2022, will bring up to 185 new high paying manufacturing and management jobs to the community. The city of Midlothian and Ellis County have approved a package of incentives, including a grant that will be awarded by Midlothian Economic Development upon completion of the facility and commencement of operations, and an eight-year tax abatement for a combined value of approximately \$7.5 million. The new facility’s location in the Dallas-Fort Worth metropolitan area will also further SunOpta’s sustainability objectives, significantly reducing emissions through lower transportation usage.

The facility will be operated pursuant to a 15-year lease, entered into on August 13, 2021, with customary extension options. The cost of the build-out of the facility is expected to be principally lease financed, with the manufacturing equipment expected to be primarily financed under SunOpta’s existing delayed draw term loan, which was put in

place in December 2020.

"We are focused on doubling our plant-based business in the next five years and this new facility will add capacity and new capabilities to enable meeting our long-term growth goal. This new facility will give our customers added capacity to accelerate growth and will help lower their costs and our costs. This enhanced footprint will further develop our manufacturing and supply chain advantages to support growth across our business, including oat milk. The city of Midlothian is the perfect choice for us with a business-friendly local government, a skilled labor force, and a vibrant local community. In combination with our plants in California, Minnesota, and Pennsylvania, the Texas location creates a competitively advantaged, "diamond-shaped" national network. As a sustainability-oriented food company, we are excited to share that this new facility is estimated to annually eliminate over 15 million freight miles from our supply chain," said Joe Ennen, Chief Executive Officer.

About SunOpta Inc.

SunOpta Inc. is a leading company specializing in the sourcing, processing and production of organic, natural and non-GMO plant- and fruit-based food and beverage products.

Forward-Looking Statements

Certain statements included in this press release may be considered "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation, which are based on information available to us on the date of this release. These forward-looking statements include, but are not limited to, our expectation that the new facility will be operational in late 2022, our expected financing sources for the facility, our estimate that the new facility will annually eliminate 15 million freight miles from our supply chain and further our sustainability objectives, and our expectation that recent investments will continue to support strong growth in our plant-based foods and beverages operating segment. Generally, forward-looking statements do not relate strictly to historical or current facts and are typically accompanied by words such as "continue", "expect", "believe", "anticipate", "estimates", "can", "will", "target", "should", "would", "plans", "becoming", "intend", "confident", "may", "project", "potential", "intention", "might", "predict", "budget", "forecast" or other similar terms and phrases intended to identify these forward-looking statements. Forward-looking statements are based on information available to the Company on the date of this release and are based on estimates and assumptions made by the Company in light of its experience and its perception of historical trends, current conditions and expected future developments including, but not limited to, the Company's actual financial results; uninterrupted operations and service levels to our customers during COVID-19; current customer demand for the Company's products and the additional anticipated demand due to COVID-19; general economic conditions; continued consumer interest in health and wellness; the Company's ability to maintain product pricing levels; planned facility and operational expansions, closures and divestitures; cost

rationalization and product development initiatives; alternative potential uses for the Company's capital resources; portfolio optimization and productivity efforts; the sustainability of the Company's sales pipeline; the Company's expectations regarding commodity pricing, margins and hedging results; improved availability and field prices for fruit; procurement and logistics savings; freight lane cost reductions; yield and throughput enhancements; and labor cost reductions. Whether actual timing and results will agree with expectations and predictions of the Company is subject to many risks and uncertainties including, but not limited to, potential loss of suppliers and customers as well as supply chain, logistics and other disruptions resulting from or related to COVID-19; unexpected issues or delays with the Company's structural improvements and automation investments; failure or inability to implement portfolio changes, process improvements, go-to-market improvements and process sustainability strategies in a timely manner; changes in the level of capital investment; local and global political and economic conditions; consumer spending patterns and changes in market trends; decreases in customer demand; delayed or unsuccessful product development efforts; potential product recalls; working capital management; availability and pricing of raw materials and supplies; potential covenant breaches under the Company's credit facilities; and other risks described from time to time under "Risk Factors" in the Company's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q (available at www.sec.gov). Consequently, all forward-looking statements made herein are qualified by these cautionary statements and there can be no assurance that the actual results or developments anticipated by the Company will be realized. The Company undertakes no obligation to publicly correct or update the forward-looking statements in this document, in other documents, or on its website to reflect future events or circumstances, except as may be required under applicable securities laws.

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