



SunOpta Announces CEO Transition

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TORONTO--(BUSINESS WIRE)--Feb. 26, 2019-- SunOpta Inc. ("SunOpta" or the "Company") (Nasdaq:STKL) (TSX:SOY), a leading global company focused on organic, non-genetically modified and specialty foods, today announced the termination of David J. Colo as President, Chief Executive Officer. Mr. Colo's service as a member of SunOpta's Board of Directors is also terminated. Current SunOpta Director Katrina L. Houde, a SunOpta director since 2000, will serve as Interim CEO to facilitate an orderly transition. The Board of Directors has formed a CEO search committee and has engaged an executive search firm to identify Mr. Colo's successor.

"On behalf of the Board of Directors, I would like to thank David for his contributions to SunOpta and wish him well in his future endeavors," said Dean Hollis, Chairman of the Board of Directors. "Over the last two years, the foundation of the Company has been strengthened, and SunOpta is now through the first phase of the Value Creation Plan. The Board is moving quickly to identify the next CEO who will accelerate our efforts to drive long-term, sustainable, shareholder value through the Value Creation Plan. In the interim, I am confident that our talented senior leadership team will continue to execute on our key strategic objectives."

"I thank the Board for entrusting me with the Interim CEO role," said Houde. "My 18 years as a director and my previous Interim CEO experience at SunOpta should help provide for a seamless transition. During the transition, the Board and I will take full advantage of available resources to continue our progress in the Company's go-to-market strategy, process sustainability, and operational excellence initiatives."

Added Hollis, "Since 2016, SunOpta has made substantial progress in its transformation. The Company has exited and sold unprofitable and non-core business lines, made significant investments in food safety and quality, and has returned the Company to growth. This meaningful advancement has been driven by the world-class team at SunOpta, and the Board and I are grateful for their continued efforts. In the next phase of our transformation, we intend to relentlessly drive growth and enhance productivity in our core Consumer Products platforms, while maintaining our leadership position in global organic ingredients sourcing. SunOpta remains well aligned with consumer trends towards organic and non-GMO foods, and the Board and I are confident in the Company's long-term outlook."

About SunOpta Inc.

SunOpta Inc. is a leading global company focused on organic, non-genetically modified ("non-GMO") and specialty foods. SunOpta specializes in the sourcing, processing and packaging of organic and non-GMO food products, integrated from seed through packaged products; with a focus on strategic vertically integrated business models. SunOpta's organic and non-GMO food operations revolve around value-added grain, seed, fruit and vegetable-based product offerings, supported by a global sourcing and supply infrastructure.

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 ability to accelerate efforts through the Value Creation Plan, our ability to enhance productivity in the Consumer Products platforms, our ability to quickly identify a successor CEO and provide for a seamless transition. Terms and phrases such as "believe", "should", "continue", "expected", "plans", "will" and other similar terms and phrases are intended to identify these forward-looking statements. Forward looking statements are based on information available to us 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 as well as other factors the Company believes are appropriate in the circumstances. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Whether actual timing and results will agree with expectations and predications of the Company is subject to many risks and uncertainties including failure or inability to implement portfolio changes, operational improvements, go-to-market improvements and process sustainability strategies in a timely manner as well as 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.

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