

Cozen O'Connor Advises Utz Brands, Inc. on Definitive Agreement to Sell Three Manufacturing Facilities and Good Health® and R.W. Garcia® Brands

Wednesday, January 31, 2024

Philadelphia, January 31, 2024 — Cozen O'Connor advised Utz Brands, Inc. (NYSE: UTZ), a leading U.S. manufacturer of branded salty snacks, and certain of its subsidiaries, including Utz Quality Foods, LLC, in its definitive purchase agreement for the sale of certain assets and brands to Our Home, an operating company of Better-for-You brands. Under the agreement, Our Home will purchase Utz's Good Health® and R.W. Garcia® brands as well as Utz's Lincolnton, NC, and Lititz, PA, manufacturing facilities and related assets, including the lease for Utz's Las Vegas manufacturing facility. Following the transaction's close, Utz and Our Home will operate under a Transition Services Agreement (TSA) and Our Home will co-manufacture certain Utz products and Utz will co-manufacture certain Good Health products. The total consideration for the transactions is \$182.5 million, subject to customary adjustments.

The transactions are expected to close on February 5, 2024, subject to the satisfaction of certain closing conditions.

Utz Brands, Inc. is a publicly traded manufacturer and seller of a diverse portfolio of savory snacks under brands that include Utz®, Zapp's®, Golden Flake®, Good Health®, Boulder Canyon®, Hawaiian® Brand, and Tortiyahs!®, among others.

Our Home provides delicious, wholesome snacks to communities at a great value. The company strives to create nourishing, flavorful snacks that offer a warm and welcoming sense of familiarity and satisfy every occasion and craving. This mission is shown through its portfolio of snack brands that include Food Should Taste Good, Popchips, Real Food From The Ground Up, and YOU NEED THIS.

Cozen O'Connor is serving as legal adviser and RBC Capital Markets LLC is serving as exclusive financial adviser to Utz Brands, Inc. Winston & Strawn LLP is serving as legal adviser to Our Home.

Cozen O'Connor's Corporate Practice provides sophisticated counsel to a diverse set of businesses and entrepreneurs ranging from Fortune 500 and other multinational companies to middle-market businesses. The firm's corporate attorneys assist clients from a wide range of industries in issues related to corporate governance, mergers and acquisitions, tax, securities, and finance.

About Cozen O'Connor

Established in 1970, Cozen O'Connor has over 925 attorneys who help clients manage risk and make better business decisions. The firm counsels clients on their most sophisticated legal matters in all areas of the law, including litigation, corporate, and regulatory law. Representing a broad array of leading global corporations and middle market companies, Cozen O'Connor serves its clients' needs through 33 offices across two continents.

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