

Yerbaé Reports Third Quarter 2023 Financial Results

Record Q3 2023 net revenue of US\$3 million, up 57% from US\$1.9 million in Q3 2022

SCOTTSDALE, Ariz.--(BUSINESS WIRE)--November 29, 2023--Yerbaé Brands Corp., a plant-based energy beverage company, reported record net revenue of US\$3 million in Q3 2023, representing year-over-year (“YoY”) growth of 57% for the quarter. In the nine-month period ended September 30, 2022, Yerbaé had \$5.3M in net revenue which grew to a remarkable \$10M in net revenue for the same period in 2023.

- ***Volume grew 57% due to strong consumer demand, higher velocities in retail, and increased points of distribution***
- ***Maintained strong gross margin at 53%, with gross profit of \$1.6 million, compared to \$1.1 million in Q3 2022***
- ***On July 10, 2023, Yerbaé announced the launch of two new flavors, Lemonade and Yuzu Lime, available nationally in 348 Sprouts Farmers Market Stores***
- ***On July 14, 2023, Yerbaé announced a thirty percent surge in sales on Amazon Prime Day versus prior year while reducing promotional spend by twenty times***
- ***On July 17, 2023, Yerbaé announced its continued expansion into 77 additional club stores in the Southeast Region of the largest club store chain in the United States***
- ***On September 6th, 2023, the Company announced it named six sports luminaries and leaders to its new Advisory Board, Sports and Entertainment. The Company appointed Richmond Flowers III, Kyle Shanahan, Annie Thorisdottir, Lincoln Riley, Ejiro Evero and Ben Johnson to this advisory board***
- ***On September 21, 2023, the Company announced baseball great Nolan Arenado joined its team of investors***
- ***SPINS retail data as of 10.1.23 shows Yerbaé sales in TL US-MULO up +75% YoY YTD. This compares to the energy drinks category which grew +16% YoY YTD over the same time period.¹***

Subsequent events

- *On October 2, 2023, the Company announced Baltimore Ravens coach Anthony Weaver joined its family of investors*
- *On October 4, 2023, Yerbaé announced baseball great Giancarlo Stanton of the New York Yankees joined the Company's family of investors*
- *On October 11, 2023, Yerbaé announced 49ers superstar Brock Purdy joined Yerbaé's family of investors*
- *On November 9, 2023, the Company announced it has authorized full distribution with BE's, the 5th largest Canteen franchisee in the United States*
- *On November 20, 2023, the Company announced a significant expansion of its partnership with Sprouts Farmers Markets. This expansion introduces Yerbae into a new front cooler placement, amplifying its visibility and accessibility to consumers across 250 Sprouts locations*
- *On November 28, 2023, the Company announced the launch of exclusive Branded Product with Happy Valley United, the Name, Image and Likeness (NIL) collective supporting all 31 teams and 800-plus student-athletes at Penn State*

“This success is a testament to the growing demand for our beverages, driven by increased velocities and our commitment to sustainable distribution growth.,” said Todd Gibson, co-founder and Chief Executive Officer of Yerbaé. “The addition of sports luminaries and leaders to our Advisory Board, along with the support of esteemed athletes like Nolan Arenado, Giancarlo Stanton, and Brock Purdy, further exemplifies the strength of our brand. As we continue to expand our reach and deliver on our promise of refreshing, health-conscious options, Yerbaé remains dedicated to shaping a future where taste, wellness, and sustainability converge.”

To learn more, join Yerbaé's mailing list for important updates and offers:
<https://investors.yerbae.com>.

About Yerbaé

Yerbaé Brands Corp. (TSXv: YERB.u; OTCQX: YERBF) makes great-tasting energy beverages with yerba mate and other premium, plant-based ingredients. All Yerbaé energy beverages are zero calorie, zero sugar, non-GMO, vegan, kosher, keto-friendly, paleo-approved, gluten free and diabetic-friendly. Founded in Scottsdale, AZ in 2017, Yerbaé seeks to disrupt the energy beverage marketplace by offering a no-compromise energy solution, with input and support from its recently-announced Yerbaé Advisory Board, Sports and Entertainment. Find us @DrinkYerbae on Instagram, Facebook, Twitter/X and TikTok, or online at <https://yerbae.com>.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

¹ “*TL US MULO- YTD*,” SPINS LLC (Week ending Oct 1, 2023).

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