



Diversified Health and Wellness Solutions

Curation Foods Propels Business Growth with Innovation Launches

September 18, 2019

New product offerings continue company legacy of disrupting categories to address unmet consumer needs

SANTA MARIA, Calif., Sept. 18, 2019 (GLOBE NEWSWIRE) -- Curation Foods Inc., a natural foods company focused on innovative, plant-based foods, and one of two operating businesses of Landec Corp. (Nasdaq: LNDC), announced today the launch of two distinct innovations from two of its portfolio brands – Yucatan® and BreatheWay® – each innovation utilizing existing technology and resources to create new applications for broadened market growth and increasing margins.

Curation Foods has introduced [Yucatan Guacamole® Squeeze](#), a first-of-its-kind packaged guacamole product in a flexible squeeze pouch that allows for greater usage convenience and extended shelf-life for reduced waste. In addition, BreatheWay has evolved its patented membrane technology to go beyond maintaining optimal atmosphere for individually packaged produce to offering a full supply chain packaging solution for perishable products. Yucatan's and BreatheWay's packaging solutions are the first key innovation launches under the leadership of new CEO Dr. Albert Bolles, aligning with company priorities of focusing resources on executing fewer projects that have high impact to drive sustainable, profitable growth.

"The foundation of our company is driven by innovation with our consumers and customers in mind," said Bolles. "And often the biggest ideas and impact are achieved by making incremental, smart innovations to existing products. By evolving our Yucatan and BreatheWay brands in these ways, we're expanding their abilities to address unmet needs."

Curation Foods' fiscal 2020 strategy will focus on growing higher margin products, growth that prioritizes making the company better before bigger, delivering breakthrough product innovation, all the while continuing to mitigate the cost pressures facing the industry. Through his accomplishments at Gerber, PepsiCo and ConAgra, Dr. Bolles has a successful history of driving innovation by creating new markets and improving consumer experiences.

Yucatan Guacamole Squeeze: Innovative Packaging Design

New Yucatan Guacamole Squeeze makes experiencing guacamole at home and on-the-go more convenient and hassle-free. The innovative packaging ensures that the homemade taste of Yucatan Guacamole is ready for any occasion, including healthy snacking, special meals and events. Made with 100% Hass Avocados, the unique design maintains freshness and improves delivery of the product with an innovative cap and nozzle that extends shelf-life to ten days after opening and helps reduce food waste.

Yucatan Guacamole Squeeze expands Curation Foods' market penetration by transforming guacamole from mainly a dip to a healthier condiment option, thus also expanding the entire market for guacamole with this revolutionary new packaging. Like the guacamole category, the condiment market is seeing expansive growth driven by consumers looking for healthy products with high-quality ingredients and plant-based spreads (Global Condiments Market 2019-2023, 2019). In introducing Yucatan Guacamole Squeeze, which is available on shelves nationwide now, Curation Foods is primed to see increased market share as a result. The design offers greater convenience, which research has shown is an offering for which consumers are willing to pay a premium. Consumer demand for pre-packaged, convenient guacamole products is driven by increased consumption of avocado products as a source of healthy fats and healthy calories. According to IRI data for the twelve months ending in May 2019, retail sales of guacamole were \$389 million, growing at 10.7% and with 91% ACV. Curation Foods brands Yucatan and Cabo Fresh® together currently command 16% market share of the guacamole category.

BreatheWay: Evolution of technology usage

Curation Foods' patented BreatheWay packaging technology keeps packaged fruits and vegetables fresh longer by naturally establishing a beneficial atmosphere within the package despite changing respiration rates and temperatures. Traditionally the BreatheWay membrane has been adhered to individual produce bags, but new thinking has expanded the market opportunity for BreatheWay.

The brand has evolved its technology into full supply chain packaging solutions. These new innovations have expanded the brand's capability to cover entire pallets of perishable fresh fruits and vegetables, reducing shrink for retailers and extending shelf-life for consumers. BreatheWay's new supply chain packaging solution is currently in the market, being used by Driscoll's for its raspberries delivered from California distribution centers. Curation Foods is also testing multiple BreatheWay applications of packaging solutions for adjacent perishable categories such as stone fruit, citrus and flowers for U.S. and international shipments.

About Curation Foods

Curation Foods is focused on innovating delicious, plant-based foods with 100% clean ingredients and increasing access of plant-based foods to as many people as possible. Curation Foods is able to maximize product freshness through its geographically dispersed family of growers, refrigerated supply chain and patented BreatheWay® packaging technology to ensure products reach consumers throughout North America in the freshest possible state. Curation Foods natural food brands include Eat Smart® fresh packaged vegetables and salads, O Olive Oil & Vinegar® premium artisan products, and Yucatan® and Cabo Fresh® avocado products. For more information about Curation Foods visit www.curationfoods.com.

Important Cautions Regarding Forward-Looking Statements

Except for the historical information contained herein, the matters discussed in this news release are forward-looking statements that involve certain risks and uncertainties that could cause actual results to differ materially, including such factors among others, as the timing and expenses associated with operations, the ability to achieve acceptance of the Company's new products in the market place, weather conditions that can affect the supply and price of produce, the timing of regulatory approvals, the ability to successfully integrate Yucatan Foods into the Landec Curation Foods business,

and the mix between domestic and international sales. For additional information about factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to our filings with the Securities and Exchange Commission ("SEC"), including the risk factors contained in our most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K. Forward-looking statements represent management's current expectations and are inherently uncertain. Except as required by law, we do not undertake any obligation to update forward-looking statements made by us to reflect subsequent events or circumstances.

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