



FOR IMMEDIATE RELEASE

## Dean Foods and Good Karma Foods strike investment and distribution deal to accelerate brand growth

*Investment marks Dean Foods' entrance into plant-based beverages category*

**DALLAS, Texas and BOULDER, Colorado** (May 5, 2017) - [Dean Foods Company](#) (NYSE: DF) today announced a minority investment and a distribution deal with [Good Karma Foods](#), the leading producer of flaxseed-based milk and yogurt alternatives. The partnership with Dean Foods, a leading food and beverage company, will allow Good Karma to more quickly expand distribution across the U.S., as well as increase investments in brand building and product innovation. Dean Foods will take a position in the brand and joins lead investor 2x Consumer Products Growth Partners in support of Good Karma.

"We love Good Karma as a fit for Dean Foods as we focus on diversification both within and beyond dairy," said Ralph Scozzafava, CEO of Dean Foods. "This opportunity with Good Karma is a way for us to build a platform for a larger plant-based portfolio. The management team has deep category expertise, the brand is a disruptor in the plant-based, non-dairy space, and we believe we can support its growth."

Scozzafava continued, "One of the pillars of our strategic plan is to build and buy strong brands, and Good Karma embodies the exact type of opportunity we're interested in as we look to add leading and high potential brands in adjacent growing categories such as plant-based beverages."

"Good Karma isn't just our name, it's the inspiration for everything we do," said Doug Radi, Good Karma Foods CEO. "This partnership validates that Good Karma has become one of the leading and fastest-growing brands to watch in the plant-based category. We are excited about how this partnership will give us the opportunity to advance our mission of inspiring goodness by making our flax-based non-dairy beverages and yogurts more accessible across the U.S."

Good Karma will continue to operate as a Boulder-based independent company led by its existing leadership team. As part of the investment agreement, Dean Foods will lend support to Good Karma's growth plans in the conventional retail channel through its experienced sales team. Terms of the deal were not disclosed. Piper Jaffray served as an advisor to Good Karma.

### ABOUT DEAN FOODS

Dean Foods is a leading food and beverage company and the largest processor and direct-to-store distributor of fresh fluid milk and other dairy and dairy case products in the United States. Headquartered in Dallas, Texas, the Dean Foods portfolio includes DairyPure®, the country's first and largest fresh, white milk national brand, and TruMoo®, the leading national flavored milk brand, along with well-known regional dairy brands such as Alta Dena®, Berkeley Farms®, Country Fresh®, Dean's®, Friendly's®, Garelick Farms®, LAND O LAKES®\* milk and cultured products\*, Lehigh Valley Dairy Farms®, Mayfield®, McArthur®, Meadow Gold®, Oak Farms®, PET®\*\*, T.G. Lee®, Tuscan® and more. Dean Foods also has a joint venture with Organic Valley®, distributing fresh organic products to local retailers. In all, Dean Foods has more than 50 national, regional and local dairy brands as well as private labels. Dean Foods also makes and distributes ice cream, cultured products, juices, teas, and bottled water. Almost 17,000 employees across the country work every day to make Dean Foods the most admired and trusted provider of wholesome, great-tasting dairy products at every occasion. For more information about Dean Foods and its brands, visit [www.deanfoods.com](http://www.deanfoods.com).

\*The LAND O LAKES brand is owned by Land O'Lakes, Inc. and is used by license.

\*\*PET is a trademark of Eagle Family Foods Group LLC, under license.

### ABOUT GOOD KARMA FOODS

Good Karma isn't just our name, it's the inspiration for everything we do. We are a company and a group

of people with good hearts who inspire goodness with the tiny but mighty choices we make every day, from selecting our ingredients, to how we make our products and give back to our community. Based in Boulder, Colo., we are dedicated to making plant-based, dairy alternative food and beverage products that deliver a mighty bundle of nutrition along with surprisingly good taste and texture. In 2012, Good Karma was the first company to create a flax-based milk alternative based on the need for a dairy alternative that was free of all major allergens, and also delivered on nutrition, taste and texture. Since then, we have launched Flaxmilks with added protein, Probiotic Drinkable Yogurts and Dairy Free Yogurts Cups. By providing allergen-friendly products that put a smile on your face, we hope you'll be inspired to pour some goodness forward. Join our Good Karma movement and find additional inspiration by connecting with us online at [goodkarmafoods.com](http://goodkarmafoods.com), and on [Facebook](#), [Instagram](#) and [Twitter](#).

Contact Dean Foods: Corporate Communications, Jamaison Schuler, +1-214-721-7766, [media@deanfoods.com](mailto:media@deanfoods.com); or Investor Relations, Sherri Baker, +1-214-303-3438

Contact Good Karma Foods: Elexis Schroder, +1-720-352-3961, [press@goodkarmafoods.com](mailto:press@goodkarmafoods.com)

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