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FOR IMMEDIATE RELEASE

Clay Garnto Named President and CEO of Premium Peanut

DOUGLAS, GA (July 21, 2023) – Premium Peanut announced today that Clay Garnto has been named as its new President and CEO. Mr. Garnto will take over as CEO on July 31, 2023. Karl Zimmer, the current CEO, who previously announced his resignation, will serve as an advisor during the transition as he concludes his over eight-year tenure as CEO.

"Following a comprehensive search, we are happy to welcome Clay as our next CEO to lead Premium Peanut into the future," said Kent Fountain, Chairman of the Premium Peanut Board of Directors. "Clay shares our values and vision of producing quality peanut products for our customers while maximizing value for our grower owners."

Clay brings a wealth of experience and a 25+ year proven track record of success in leadership roles within global manufacturing companies, domestically and internationally. His extensive professional background and personal connection to agriculture makes him the ideal leader to guide Premium Peanut into a new era of success.

Clay holds a Bachelor of Science in Business Administration and Operations Management from Thomas Edison State College and a Master of Business Administration from Louisiana State University. In addition, Clay is a Six Sigma Black Belt Certified Professional.

"It's truly an honor for me to join Premium Peanut." Clay said. "Premium Peanut has a reputation for delivering quality peanut products with best-in-class customer service. I look forward to partnering with the Board of Directors, grower owners and employees to lead the company forward, building on its successful foundation and finding new ways to excel in agricultural manufacturing."

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About Premium Peanut

Founded in Georgia in 2014, Premium Peanut is a grower-owned peanut shelling company consisting of more than 450 grower-owners and has an annual shelling capacity of over 300,000 tons. The company also produces peanut oil and peanut seed. Premium Peanut's customers consist of major domestic snack, candy, and peanut butter manufacturers, as well as customers in more than 30 countries around the world.