

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES  
EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to 240.14a-12

**LIFEWAY FOODS, INC.**  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required.
  - Fee paid previously with preliminary materials.
  - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
-



C 1234567890



ENDORSEMENT\_LINE \_\_\_\_\_ SACKPACK \_\_\_\_\_  
MR A SAMPLE  
DESIGNATION (IF ANY)  
ADD 1  
ADD 2  
ADD 3  
ADD 4  
ADD 5  
ADD 6

**Online**



Go to [www.investorvote.com/LWAY](http://www.investorvote.com/LWAY) or scan the QR code – login details are located in the shaded bar below.

**Shareholder Meeting Notice**

1234 5678 9012 345

**Important Notice Regarding the Availability of Proxy Materials for the Lifeway Foods, Inc. Shareholder Meeting to be Held on June 14, 2024.**

Under Securities and Exchange Commission rules, you are receiving this notice that the proxy materials for the annual shareholders' meeting are available on the internet. Follow the instructions below to view the materials and vote online or request a copy. The items to be voted on and location of the annual meeting are on the reverse side. Your vote is important!

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting. The 2024 Proxy Statement and Annual Report on Form 10-K are available at:

[www.investorvote.com/LWAY](http://www.investorvote.com/LWAY)



**Easy Online Access – View your proxy materials and vote.**

- Step 1:** Go to [www.investorvote.com/LWAY](http://www.investorvote.com/LWAY).
- Step 2:** Click on the icon on the right to view meeting materials.
- Step 3:** Return to the investorvote.com window and follow the instructions on the screen to log in.
- Step 4:** Make your selections as instructed on each screen for your delivery preferences.
- Step 5:** Vote your shares.

When you go online, you can also help the environment by consenting to receive electronic delivery of future materials.



**Obtaining a Copy of the Proxy Materials – If you want to receive a copy of the proxy materials, you must request one. There is no charge to you for requesting a copy. Please make your request as instructed on the reverse side on or before June 4, 2024 to facilitate timely delivery.**



2 N O T

C O Y



---

## Shareholder Meeting Notice

---

LIFEWAY FOODS, INC.'s Annual Meeting of Shareholders will be held on June 14, 2024 virtually at 2:00 P.M. Central Time via the Internet at [meetnow.global/MDJ92QY](https://meetnow.global/MDJ92QY). To access the virtual meeting, you must have the information that is printed in the shaded bar located on the reverse side of this form.

Proposals to be voted on at the meeting are listed below along with the Board of Directors' recommendations.

The Board of Directors recommend a vote **FOR** all the nominees listed and **FOR** Proposals 2 and 3:

1. Election of Directors:
  - 01 - Julie Smolyansky
  - 02 - Juan Carlos Dalto
  - 03 - Jody Levy
  - 04 - Dorri McWhorter
  - 05 - Perfecto Sanchez
  - 06 - Jason Scher
  - 07 - Pol Sikar
2. To ratify Grant Thornton LLP as our independent auditor for fiscal year 2024.
3. To approve, by non-binding advisory vote, executive compensation.

**PLEASE NOTE - YOU CANNOT VOTE BY RETURNING THIS NOTICE.** To vote your shares you must go online or request a paper copy of the proxy materials to receive a proxy card.



### Here's how to order a copy of the proxy materials and select delivery preferences:

Current and future delivery requests can be submitted using the options below.

If you request an email copy, you will receive an email with a link to the current meeting materials.

**PLEASE NOTE:** You must use the number in the shaded bar on the reverse side when requesting a copy of the proxy materials.

- **Internet** - Go to [www.investorvote.com/LWAY](https://www.investorvote.com/LWAY).
- **Phone** - Call us free of charge at 1-866-641-4276.
- **Email** - Send an email to [investorvote@computershare.com](mailto:investorvote@computershare.com) with "Proxy Materials for Lifeway Foods, Inc" in the subject line. Include your full name and address, plus the number located in the shaded bar on the reverse side, and state that you want a paper copy of the meeting materials.

To facilitate timely delivery, requests for a paper copy of proxy materials must be received by June 4, 2024.

---