

Lifeway Foods to Debut New Dairy-Free Probiotic Oat Beverage at Natural Products Expo East

Leading Kefir Brand Adds New, Vegan-Friendly Product Line to Its Probiotic Portfolio

MORTON GROVE, IL, September 21, 2021 -- Lifeway Foods, Inc. (Nasdaq: LWAY), the leading U.S. supplier of kefir and fermented probiotic products to support the microbiome, announced today that its new plant-based Lifeway Oat line and a new Chocolate Kefir flavor will be introduced at the upcoming Natural Products Expo East 2021 (booth #2026), which will take place at the Pennsylvania Convention Center in Philadelphia, PA from September 22 - 25th.

With the addition of Lifeway Oat, the brand expands its portfolio of probiotic beverages beyond their best-selling kefir to include a dairy-free, certified vegan option that offers consumers probiotic benefits to help support a healthy gut and immunity. Each Lifeway Oat product is USDA Organic, gluten-free, made with 100% whole grain oats, and contains heart-healthy beta-glucans plus 10 live and active probiotic cultures to help promote a balanced and diverse microbiome. The Lifeway Oat line will be offered in seven delicious, vegan-friendly flavors: plain, vanilla, strawberry vanilla, peaches and cream, berries and cream, apple cinnamon and blueberry maple. Lifeway Oat and Chocolate Kefir are both scheduled to launch and become available on-shelf in late-November 2021.

“Lifeway has always shown category leadership, so I’m excited to bring our probiotic cultured oat drinkables to the market and reach new consumers who are thirsty for plant-based nutrition,” said Lifeway Foods’ CEO Julie Smolyansky. “By introducing a probiotic drink with an oat base, we’ve created a great-tasting wellness drink that combines some of the hottest industry trends that are anticipated to have strong growth over the coming years. We expect to see our new Lifeway Oat line become a staple on retailers’ shelves and in consumers’ refrigerators across the country.”

Sales of oat milk in the United States are up almost 1200% in the past two years, according to Nielsen. Furthermore, market research from Reports and Data projects that the global probiotic drinks market will reach \$23.9 billion by 2028.

Lifeway invites Expo East attendees to stop by booth #2026 to get a first taste of Lifeway Oat, sample best-selling favorites from the kefir collection, and learn about the brand’s exciting new products on the horizon, including the decadently delicious Chocolate Kefir.

For more information about Lifeway and its products, visit lifewayfoods.com

About Lifeway Foods, Inc.

Lifeway Foods, Inc., which has been recognized as one of Forbes' Best Small Companies, is America's leading supplier of the probiotic, fermented beverage known as kefir. In addition to its line of drinkable kefir, the company also produces cheese and a ProBugs line for kids. Lifeway's tart and tangy fermented dairy products are now sold across the United States, Mexico, Ireland, France and the United Kingdom. Learn how Lifeway is good for more than just you at lifewayfoods.com.

Forward-Looking Statements

This release (and oral statements made regarding the subjects of this release) contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, future operating and financial performance, product development, market position, business strategy and objectives. These statements use words, and variations of words, such as "continue," "build," "future," "increase," "drive," "believe," "look," "ahead," "confident," "deliver," "outlook," "expect," and "predict." Other examples of forward looking statements may include, but are not limited to, (i) statements of Company plans and objectives, including the introduction of new products, or estimates or predictions of actions by customers or suppliers, (ii) statements of future economic performance, and (iii) statements of assumptions underlying other statements and statements about Lifeway or its business. You are cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events and thus are inherently subject to uncertainty. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from Lifeway's expectations and projections. These risks, uncertainties, and other factors include: price competition; the decisions of customers or consumers; the actions of competitors; changes in the pricing of commodities; the effects of government regulation; possible delays in the introduction of new products; and customer acceptance of products and services. A further list and description of these risks, uncertainties, and other factors can be found in Lifeway's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, and the Company's subsequent filings with the SEC. Copies of these filings are available online at <https://www.sec.gov>, <http://lifewaykefir.com/investor-relations/>, or on request from Lifeway. Information in this release is as of the dates and time periods indicated herein, and Lifeway does not undertake to update any of the information contained in these materials, except as required by law. Accordingly, YOU SHOULD NOT RELY ON THE ACCURACY OF ANY OF THE STATEMENTS OR OTHER INFORMATION CONTAINED IN ANY ARCHIVED PRESS RELEASE.

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