

LIFEWAY FOODS TO RING CLOSING BELL AT NASDAQ AND CELEBRATE ACHIEVEMENT OF KEY MILESTONES

Event coincides with recently announced projections for record Q4 2024 and Full Year 2024 net sales

MORTON GROVE, IL, January 30, 2025 – [Lifeway Foods, Inc.](#) (Nasdaq: LWAY), the leading U.S. supplier of kefir and fermented probiotic products, will ring the closing bell at the Nasdaq MarketSite in Times Square, New York City on Monday, February 3, 2025. The company previously announced unaudited preliminary fourth quarter net sales between \$45.1 million to \$46.6 million and full year 2024 preliminary unaudited net sales projected to range between \$185.0 million and \$186.5 million compared to \$160.1 million in 2023. These results as well as business and philanthropic milestones underscore the company's strong business execution and continued contributions to health, community and innovation.

"We are honored to ring the Nasdaq closing bell as we mark the continued growth of our business and strength of the Lifeway brand," said Lifeway President and CEO Julie Smolyansky. "We project that when we report our fully audited results for the fourth quarter of 2024, it will mark the twenty-first consecutive fiscal quarter of year-over-year topline growth and a record year for Lifeway."

"Congratulations to Illinois' own Lifeway Foods on closing today's Nasdaq stock market," said Governor JB Pritzker. "I'm thankful for their ongoing impact throughout the State of Illinois—bringing jobs, investments, and success to our thriving business community. I look forward to seeing their continued growth in the nutrition industry."

Lifeway has built its business over nearly four decades by producing healthy products that are highly popular with consumers, while also serving the communities in which its customers and business partners live. In light of the recent devastating wildfires in Los Angeles, Lifeway has also taken action to support those affected by the crisis. The company has mobilized resources to provide essential nourishment to first responders and families in need, contributed to several fundraisers including Bethenny Frankel's BStrong, [Chicago Chefs Cook for LA](#) in partnership with over 70 top Chicago restaurants and chefs, Erewhon +Cares and more, demonstrating its unwavering commitment to communities in times of crisis.

"We are grateful for the support of our customers, board, partners and employees who have made this journey possible," Smolyansky added. "This achievement is a testament to the hard work and dedication of the entire Lifeway team, as well as the loyalty of its consumers. The growth reflects not only Lifeway's commitment to delivering high-quality, nutritious products but also our ability to adapt and thrive in a competitive market. As we celebrate these milestones, we remain focused on our mission to inspire healthier lifestyles through our products and our community initiatives."

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 a variety of cheeses and a ProBugs line for kids. Lifeway's tart and tangy fermented dairy products are now sold across the United States, Mexico, Ireland, South Africa, United Arab Emirates and France. Learn how Lifeway is good for more than just you at [lifewayfoods.com](https://www.lifewayfoods.com).

Forward-Looking Statements

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, Lifeway's outlook, expected manufacturing efficiencies and fixed cost absorption, expectations regarding future operating and financial performance, future business strategy and objectives and expected shipping to Dubai and the United Arab Emirates. These statements use words, and variations of words, such as "will," "continue," "build," "future," "increase," "drive," "believe," "look," "ahead," "confident," "deliver," "outlook," "expect," and "predict." You are cautioned not to rely on these forward-looking statements. These forward-looking statements are made as of the date of this press release, are based on current expectations of future events and thus are inherently subject to a number of risks and uncertainties, many of which involve factors or circumstances beyond Lifeway's control. 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, 2023 and Quarterly Report on Form 10-Q for the quarter ended September 30, 2024. Copies of these filings are available online at <https://www.sec.gov>, <http://lifewaykefir.com/investor-relations/>, or on request from Lifeway. Lifeway expressly disclaims any obligation to update any forward-looking statements (including, without limitation, to reflect changed assumptions, the occurrence of anticipated or unanticipated events or new information), except as required by law.

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