

**LIFEWAY FOODS CEO JULIE SMOLYANSKY WINS GOLD STEVIE®  
AWARD IN 2021 STEVIE AWARDS FOR WOMEN IN BUSINESS**

***CEO of Leading Probiotic Kefir Company Recognized as Top Female Executive of the  
Year – Consumer Products***

[MORTON GROVE, IL] – October 11, 2021 – Lifeway Foods, Inc., (Nasdaq: LWAY), a leading supplier of cultured dairy products known as kefir and organic kefir, announced today that Lifeway Foods President and CEO, Julie Smolyansky, has been named the winner of a Gold Stevie® Award in the “Female Executive of the Year – Consumer Products – 11 to 2,500 Employees” category in the 18<sup>th</sup> annual Stevie Awards for Women in Business.

The Stevie Awards for Women in Business honor women executives, entrepreneurs, employees, and the companies they run – worldwide. The Stevie Awards have been hailed as the world’s premier business awards.

The Executive Awards Judging Committee praised Smolyansky’s work growing, evolving and navigating the company through a global pandemic, while continuing to support the communities around her. They also applauded her focus, determination and compassion as a leader, highlighting her success that started when she became CEO of Lifeway Foods in 2002 at the age of 27, making her the youngest female CEO of a publicly held firm at the time.

Under her leadership, Lifeway Foods has experienced consistent and impressive growth. During the COVID-19 pandemic Lifeway’s revenue growth surged 16.6% in the second quarter of 2021, marking its seventh consecutive quarter-over-quarter increase. Recently, Lifeway announced the certain asset acquisition of privately held, California-based probiotic drinkable yogurt brand GlenOaks Farms, Inc., and launched its new plant-based Lifeway Oat line, expanding its portfolio of probiotic beverages beyond their best-selling kefir to include a dairy-free, certified vegan option.

“I am honored to receive a Stevie in the Female Executive of the Year category,” said Julie Smolyansky, CEO of Lifeway Foods. “Women bring compassion and gut intuition to the workplace in ways that improve company performance and the overall environment, which is especially important in times of uncertainty and crisis. I am humbled to know my team feels so positively about my leadership, and I share this award with our entire organization and all the communities we serve across the world in the spirit of improving wellness.”

More than 1,500 entries were submitted this year for consideration in more than 100 categories, including Executive of the Year, Entrepreneur of the Year, Company of the Year, Startup of the Year, Women Helping Women, and Women Run Workplace of the

Year. Lifeway Foods CEO, Julie Smolyansky, won in the “Female Executive of the Year category for Consumer Products – 11 to 2,500 Employees” category.

Maggie Gallagher Miller, President of the Stevie Awards, said, “We thought the remarkable stories of achievement we saw in last year’s awards couldn’t be topped, but we were wrong. Women-owned and -run organizations have contributed significantly to the increase in innovation and entrepreneurial activity we’ve seen globally since the beginning of the COVID-19 pandemic. The nominations submitted to the 18<sup>th</sup> Stevie Awards for Women in Business that attest to this are inspiring, humbling, and motivating. We congratulate all of our Gold, Silver, and Bronze Stevie winners. We look forward to celebrating them during our January 13 virtual ceremony, and to hearing from some of them during our Women|Future Conference.”

Gold, Silver, and Bronze Stevie Award winners were determined by the average scores of more than 160 business professionals around the world, working on eight juries. Winners will be celebrated during a virtual awards ceremony on Thursday, January 13, 2022. Registration for the ceremony is now on sale.

#### **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](http://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.

### **About the Stevie Awards**

Stevie Awards are conferred in eight programs: the Asia-Pacific Stevie Awards, the German Stevie Awards, the Middle East & North Africa Stevie Awards, The American Business Awards®, The International Business Awards®, the Stevie Awards for Great Employers, the Stevie Awards for Women in Business, and the Stevie Awards for Sales & Customer Service. Stevie Awards competitions receive more than 12,000 entries each year from organizations in more than 70 nations. Honoring organizations of all types and sizes and the people behind them, the Stevies recognize outstanding performances in the workplace worldwide. Learn more about the Stevie Awards at <http://www.StevieAwards.com>.

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