



## **Advantage Solutions and L.A. Libations announce intent to form joint venture, creating a national retail solution to accelerate and scale emerging brands**

June 11, 2024 at 9:00 AM EDT

ST. LOUIS and LOS ANGELES, June 11, 2024 (GLOBE NEWSWIRE) -- Advantage Solutions Inc. (NASDAQ: ADV), a leading business solutions provider to consumer goods manufacturers and retailers, and L.A. Libations, a leading consumer packaged goods innovator, incubator and accelerator, today announced they have signed a letter of intent to form a joint venture that will bring the full power of Advantage's suite of services on a national scale to emerging consumer packaged goods and beverage brands.

The proposed joint venture, which is intended to be called Relentless Advantage, would combine Advantage's industry-leading scale, insights, talent and retail industry expertise with L.A. Libations' expansive relationships with entrepreneurs and product innovators, connectivity with retailers and track record building and scaling emerging brands.

Under the terms of the proposed partnership, L.A. Libations' retail solutions subsidiary, Relentless Trade Solutions, would combine its West Coast retail coverage with Advantage's nationwide retail business, which covers retailers of all sizes across the U.S., to expand services for emerging brands across the country.

Under the joint venture, Advantage – which works with more than 3,500 CPG companies across 250,000 North American retail outlets – will enable L.A. Libations-affiliated brands to expand nationally with greater speed and gain distribution and shelf space in major retailers outside of Relentless' existing service footprint. L.A. Libations will provide Advantage with a pipeline of innovative, new growth-stage brands. Combined, the new venture will offer early-stage brands and entrepreneurs a bespoke suite of national retail support services.

The new organization would service ascendant brands such as natural soda brand Poppi; Michelle Obama's PLEZI Nutrition, a line of kid-focused beverages with lower sugar content; Nixie Sparkling Water; and Abbot's, a line of plant-based protein products.

"With so much of the growth in the CPG industry coming from innovation, insurgent brands are in high demand, and they face incredible challenges to scale with speed," said Dave Peacock, CEO of Advantage Solutions. "Combining L.A. Libations' and Relentless Trade Services' robust pipeline with our talent, scale and reach would ensure that brands not only earn distribution in retailers around the country but have a seamless route to shelf and into shoppers' baskets."

Danny Stepper, co-founder and CEO of L.A. Libations, said the proposed partnership would help solve emerging brands' biggest hurdle as they attempt to scale: "That last mile from a retailer's backroom to the shelf is a massive pain point for the industry, and brands are constantly asking for us to help. Partnering with Advantage, a long-recognized leader in the retail space, would be the absolute best fit to ensure we can help emerging brands get in front of consumers faster, maximize sales and get the best return on their investment," he said.

For Advantage, the potential partnership will further strengthen its connectivity and deep relationships with leading retailers and provide its existing retailer clients with better access to L.A. Libations' product innovation pipeline. That would hasten the availability of new products to shelf for retailers hungry for leading-edge innovations.

For L.A. Libations, the proposed joint venture will offer a faster, more reliable route to market nationwide with support in each store, ensuring its partners' products are on shelf, in coolers and on displays. L.A. Libations also would gain access to Advantage's full suite of services, including its supply chain, headquarters sales and industry-leading sampling and demonstration capabilities.

Both companies continue to progress toward an agreement, which the parties expect will be complete in the coming months.

### **About Advantage Solutions**

Advantage Solutions is a leading provider of outsourced sales, experiential and marketing solutions uniquely positioned at the intersection of brands and retailers. Our data- and technology-driven services — which include headquarter sales, retail merchandising, in-store and online sampling, digital commerce, omnichannel marketing, retail media and others — help brands and retailers of all sizes get products into the hands of consumers, wherever they shop. As a trusted partner and problem solver, we help our clients sell more while spending less. Advantage has offices throughout North America and strategic investments in select markets throughout Africa, Asia, Australia, Latin America and Europe through which the company serves the global needs of multinational, regional and local manufacturers. For more information, please visit [advantagesolutions.net](https://advantagesolutions.net).

### **About L.A. Libations**

L.A. Libations is a next generation beverage creator, incubator and accelerator. L.A. Libations has established itself as a best-in-class entrepreneurial beverage company by forging industry successes, enjoying investment events, and prized brand exits with some of the biggest beverage companies in the world. L.A. Libations is the Emerging Beverage Category Captain and a trusted advisor to many of the country's largest retailers. L.A. Libations has been involved with emerging brand exits, such as: Zico Coconut Water (Coke), Core Water (KDP), Body Armor (Coke); launched emerging brands like Zoa Energy (in partnership with Dwayne 'The Rock' Johnson), Plezi (in partnership with Michelle Obama), and created brands such as 6666: Grit & Glory (with Yellowstone Creator, Taylor Sheridan) and Don't Quit (Co-Founded with Jake Steinfeld).

### **Forward-Looking Statements**

Certain statements in this press release may be considered forward-looking statements within the meaning of the federal securities laws, including statements regarding the expected future performance of Advantage's business and projected financial results. Forward-looking statements generally

relate to future events or Advantage's future financial or operating performance. These forward-looking statements generally are identified by the words "may", "should", "expect", "intend", "will", "would", "could", "estimate", "anticipate", "believe", "predict", "confident", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks, uncertainties and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Advantage and its management at the time of such statements, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, market-driven wage changes or changes to labor laws or wage or job classification regulations, including minimum wage; the COVID-19 pandemic and other future potential pandemics or health epidemics; Advantage's ability to continue to generate significant operating cash flow; client procurement strategies and consolidation of Advantage's clients' industries creating pressure on the nature and pricing of its services; consumer goods manufacturers and retailers reviewing and changing their sales, retail, marketing and technology programs and relationships; Advantage's ability to successfully develop and maintain relevant omni-channel services for our clients in an evolving industry and to otherwise adapt to significant technological change; Advantage's ability to maintain proper and effective internal control over financial reporting in the future; potential and actual harms to Advantage's business arising from the Take 5 Matter; Advantage's substantial indebtedness and our ability to refinance at favorable rates; and other risks and uncertainties set forth in the section titled "Risk Factors" in the Annual Report on Form 10-K filed by the company with the Securities and Exchange Commission (the "SEC") on March 1, 2024, and in its other filings made from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Advantage assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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Source: Advantage Solutions, Inc.