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FOR IMMEDIATE RELEASE

Premium Peanut Announces CEO Transition Later This Year

DOUGLAS, GA (February 16, 2023) – Premium Peanut announced today that its CEO, Karl Zimmer, will be stepping down in September following the completion of the fiscal year for personal reasons.

“Premium Peanut is more than a company, we are a group of phenomenal people – from our grower owners to our employees to our board members,” Karl Zimmer said. “It has been an honor to partner with this great group of people in transforming an idea into an industry-leading peanut shelling and oil business.”

“On behalf of Premium Peanut’s Board of Directors, we want to express our sincere appreciation for Karl’s leadership over the last 8 years and during the transition,” said Kent Fountain, Chairman of the Premium Peanut Board of Directors. “Karl has built a strong leadership team and his contributions to our ongoing success will be felt for years to come.”

The Board of Directors will be initiating a search for the next CEO of Premium Peanut. Karl Zimmer and Kent Fountain will partner during the transition period to ensure Premium Peanut continues to deliver on its commitments until the new CEO is appointed.

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About Premium Peanut

Founded in Georgia in 2014, Premium Peanut is a grower-owned peanut shelling company consisting of more than 450 grower-owners and has an annual shelling capacity of over 300,000 tons. The company also produces peanut oil and peanut seed. Premium Peanut’s customers consist of major domestic snack, candy, and peanut butter manufacturers, as well as customers in more than 30 countries around the world.