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FOR IMMEDIATE RELEASE

Premium Peanut Announces Agreement to Purchase Land for Shelling Facility in SC Gateway Park in Santee, S.C.

DOUGLAS, GA (March 28, 2022) - Premium Peanut has signed an agreement with DP World to purchase the northernmost tract in the South Carolina Gateway Park in Santee, Orangeburg County, South Carolina.

Premium Peanut, a grower-owned company with over 400 grower-owners, has a mission to produce quality products for customers while maximizing the value of each peanut through operational innovations and excellence. Premium Peanut's customers consist of major snack, candy, and peanut butter manufacturers domestically, as well as customers in more than 30 countries around the world.

"We are thrilled to be able to make this announcement, solidifying our ongoing expansion into South Carolina," said Karl Zimmer, President and CEO of Premium Peanut. "We think there is no better place to expand, and are eager to return more of the peanuts' value back into the pockets of the growers in South Carolina. Keeping these hard-earned dollars in local communities is a tremendous benefit of our grower-owned model."

With strong support from peanut growers and community leaders in South Carolina, and financing in place from Truist, Premium Peanut plans to break ground soon on the first major peanut shelling facility and seed treatment facility in the state of South Carolina. Premium Peanut has committed to invest over \$64 million in the project and to bring 130 new jobs to the area. Locating in Santee, the Company is proud to work with DP World and become a part of the South Carolina Gateway Park.

Premium Peanut's new shelling operation in Orangeburg County will provide additional local shelling capacity and will allow South Carolina peanut growers the opportunity to be a part of a cooperative model. Since the company began shelling peanuts in 2016, Premium Peanut has paid out over \$50 million in dividends back to its grower-owners.

Those interested in learning more should contact Rachel Santos at Premium Peanut or the Palmetto Peanut Buying Point. Individuals interested in joining the Premium Peanut team should visit the company's career page and/or visit their table at the SC Works Job Fair in Orangeburg on April 7, 2022.

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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 400 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.