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FOR IMMEDIATE RELEASE

Premium Peanut Breaks Ground on \$64.3 Million Shelling Facility in Santee, South Carolina

SANTEE, SC (November 16, 2022) – Today, Premium Peanut officially broke ground for what will be the newest and most technologically advanced peanut shelling facility in the world in Santee, South Carolina. Located in the northernmost tract of the South Carolina Gateway Park on Knowles Street, the company began site preparation earlier this year and anticipates construction of the first structure very soon.

Premium Peanut, a grower-owned company with over 450 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 handles over 10% of the peanut crop in the United States and its customers consist of major snack, candy, and peanut butter manufacturers domestically, as well as customers in more than 30 countries around the world.

“Today is an exciting day for our company, as we officially break ground on this momentous expansion project,” said Karl Zimmer, President and CEO of Premium Peanut. “Premium Peanut is dedicated to building on our demonstrated and consistent success over the past 7 years and creating value for all grower-owners. We are grateful for the excitement in South Carolina for our project and look forward to investing back into the local communities here as we grow.”

With financing structures in place from Truist, Premium Peanut will invest over \$64 million in the expansion and create 130 new quality jobs. The facilities will include peanut seed treatment processing and peanut shelling. The expansion of the company has provided South Carolina peanut growers their first opportunity to join a farmer-owned cooperative for peanuts. Since the company began shelling peanuts in 2016, Premium Peanut has declared over \$70 million in dividends payable to its grower-owners.

“Premium Peanut’s new facility is a long-awaited milestone for South Carolina: the first in-state peanut sheller,” said Commissioner of Agriculture Hugh Weathers. “This is a great opportunity for South Carolina farmers and for the agribusiness industry as a whole.”

Premium Peanut is grateful for the strong support from peanut growers and community leaders in South Carolina, as well as from the South Carolina Department of Agriculture, South Carolina Department of Commerce, Tri-County Electric Cooperative, South Carolina Power Team, Orangeburg County Development Commission, the Town of Santee, and many others.

Those interested in learning more should contact Rachel Santos at Premium Peanut. Individuals interested in joining the Premium Peanut team should visit the company’s career page.

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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.