



The Chefs' Warehouse announces Category and Regional Expansion with the acquisition of Hardie's Fresh Foods and Greenleaf Produce & Specialty Foods

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RIDGEFIELD, Conn., May 01, 2023 (GLOBE NEWSWIRE) -- The Chefs' Warehouse, Inc. (NASDAQ:CHEF) continues to focus on being the premier distributor of the world's finest food ingredients to the world's finest Chefs with the latest acquisitions of Hardie's Fresh Foods and Greenleaf Produce & Specialty Foods.

"Similar to the way we expanded into Protein, these recent moves in the Produce category allow us to reach more customers with more diverse inventory. Our decision to invest in talent and new facilities, while continuously leveraging our strong sales force has allowed us to accelerate our growth coming out of the pandemic, into new territories and categories. We continue to focus on our multi-year strategy of combining strong organic growth with strategic acquisitions that provide both top-line and bottom-line synergies as we scale," shared Christopher Pappas, President and CEO for The Chefs' Warehouse.

The **Hardie's** addition allows The Chefs' Warehouse (CW) to strengthen its Produce category nationally while exposing CW specialty and Allen Brothers Steak and Seafood to all major cities in the rapidly growing Texas markets. The **Greenleaf** acquisition brings more talent and a new category to CW's already strong presence in Northern California, creating an even more dynamic environment for cross-selling and long-term efficiencies servicing the Bay Area.

"Executing on our CW strategy to be the one-stop shop for the best chefs in the world continues to be our primary focus. The Chefs' Warehouse team has never been stronger, more talented and more committed to be the trusted partner that connects the world's finest artisan food producers to the world's most demanding chefs," said Christopher Pappas.

About The Chefs' Warehouse

The Chefs' Warehouse, Inc. (<http://www.chefswarehouse.com>) combines exceptional quality and brand building with broadline food service distribution for more than 35 years. With Protein, Specialty, Produce, and Broadline offerings, we service the most discerning chefs in a hybrid approach of convenience and superior quality. We introduce more than 2,000 artisan producers of the world's finest ingredients from over 40 countries to the finest chefs in the world. We passionately consult, sell, and build relationships with more than 35,000 customers through the most experienced network of over 600 consultative sales associates, best-in-breed technology, rapid service, and support levels that solidify our long-standing ties to both established and up-and-coming premium restaurants.

Forward-Looking Statements

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding the Company's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties and are based on current expectations and management estimates; actual results may differ materially. The risks and uncertainties which could impact these statements include, but are not limited to, the Company's sensitivity to general economic conditions, including disposable income levels and changes in consumer discretionary spending; the Company's ability to expand its operations in its existing markets and to penetrate new markets through acquisitions; the Company may not achieve the benefits expected from its acquisitions, which could adversely impact its business and operating results; the Company may have difficulty managing and facilitating its future growth; conditions beyond the Company's control could materially affect the cost and/or availability of its specialty food products or center-of-the-plate products and/or interrupt its distribution network; the Company's increased distribution of center-of-the-plate products, like meat, poultry and seafood, involves increased exposure to price volatility experienced by those products; the Company's business is a low-margin business and its profit margins may be sensitive to inflationary and deflationary pressures; because the Company's foodservice distribution operations are concentrated in certain culinary markets, the Company is susceptible to economic and other developments, including adverse weather conditions, in these areas; fuel cost volatility may have a material adverse effect on the Company's business, financial condition or results of operations; the Company's ability to raise capital in the future may be limited; the Company may be unable to obtain debt or other financing, including financing necessary to execute on our acquisition strategy, on favorable terms or at all; and the Company's business operations and future development could be significantly disrupted if it loses key members of its management team. Any forward-looking statements are made pursuant to the Private Securities Litigation Reform Act of 1995 and, as such, speak only as of the date made. A more detailed description of these and other risk factors is contained in the Company's most recent annual report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on March 1, 2019 and other reports filed by the Company with the SEC since that date. The Company is not undertaking to update any information in the foregoing report until the effective date of its future reports required by applicable laws. Any projections of future results of operations are based on a number of assumptions, many of which are outside the Company's control and should not be construed in any manner as a guarantee that such results will in fact occur. These projections are subject to change and could differ materially from final reported results. The Company may from time-to-time update these publicly announced projections, but it is not obligated to do so.

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