The Marzetti Company

May 2026

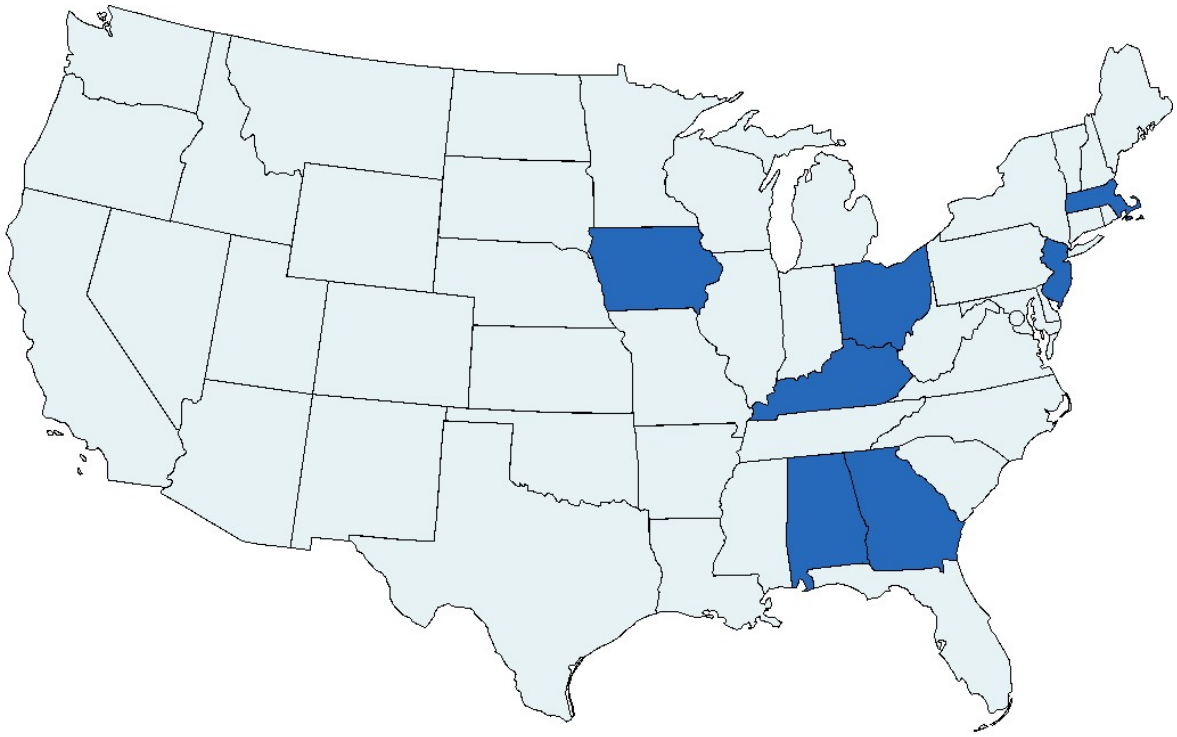
Safe Harbor Statement

This presentation was prepared by The Marzetti Company for information purposes only and is not an offer or solicitation with respect to the purchase or sale of Company securities. We desire to take advantage of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 (the "PSLRA"). Any statements concerning the Company's future performance included in this presentation or made orally to the recipients of this presentation are "forward–looking statements" within the meaning of the PSLRA and other applicable securities laws. Such statements can be identified by the use of the forward-looking words "anticipate," "estimate," "project," "believe," "intend," "plan," "expect," "hope" or similar words. These statements discuss future expectations; contain projections regarding future developments, operations or financial conditions; or state other forward-looking information. Such statements are based upon assumptions and assessments made by us in light of our experience and perception of historical trends, current conditions, expected future developments and other factors we believe to be appropriate. These forward-looking statements involve various important risks, uncertainties and other factors that could cause our actual results to differ materially from those expressed in the forward-looking statements. Actual results may differ as a result of factors over which we have no, or limited, control. Management believes these forward-looking statements to be reasonable; however, you should not place undue reliance on such statements that are based on current expectations. For example, fluctuations in the market price of material or freight costs or general economic conditions for domestic consumers, over which we have no control, may significantly influence our financial results. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update such forward-looking statements. More detailed statements regarding significant events that could affect our financial results are included in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q as filed with the Securities and Exchange Commission and available at investors.marzetticompany.com

Information Regarding non-GAAP Financial Measures

The Marzetti Company prepares its consolidated financial statements in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"). However, from time to time, the corporation may present in its public statements, presentations, press releases and SEC filings, non-GAAP financial measures such as Adjusted Consolidated Net Sales, Adjusted Foodservice Net Sales, Adjusted Cost of Sales, Adjusted Gross Profit, Adjusted Gross Margin and Adjusted Operating Income. Management considers such non-GAAP financial measures to provide useful supplemental information to investors in facilitating year-over-year comparisons by removing non-recurring items or other items that management believes do not directly reflect the underlying operations. Management uses these non-GAAP measures in the preparation of our annual operating plan and for our monthly analysis of operating results. Reconciliations of the non-GAAP measures to the most comparable GAAP financial measures are provided in the Appendix to this presentation. The corporation's definitions of these non-GAAP measures may differ from similarly titled measures used by other companies. These non-GAAP measures should be considered supplemental to, and not a substitute for, financial information prepared in accordance with GAAP.

About The Marzetti Company



- Manufacturer and Marketer of Specialty Food Products
- Established in 1961
- Headquartered in Westerville, Ohio
- Fiscal 2025 Net Sales of $1.9 Billion (primarily U.S.)
- 13 Production Facilities in Seven States
- Approximately 3,800 Employees

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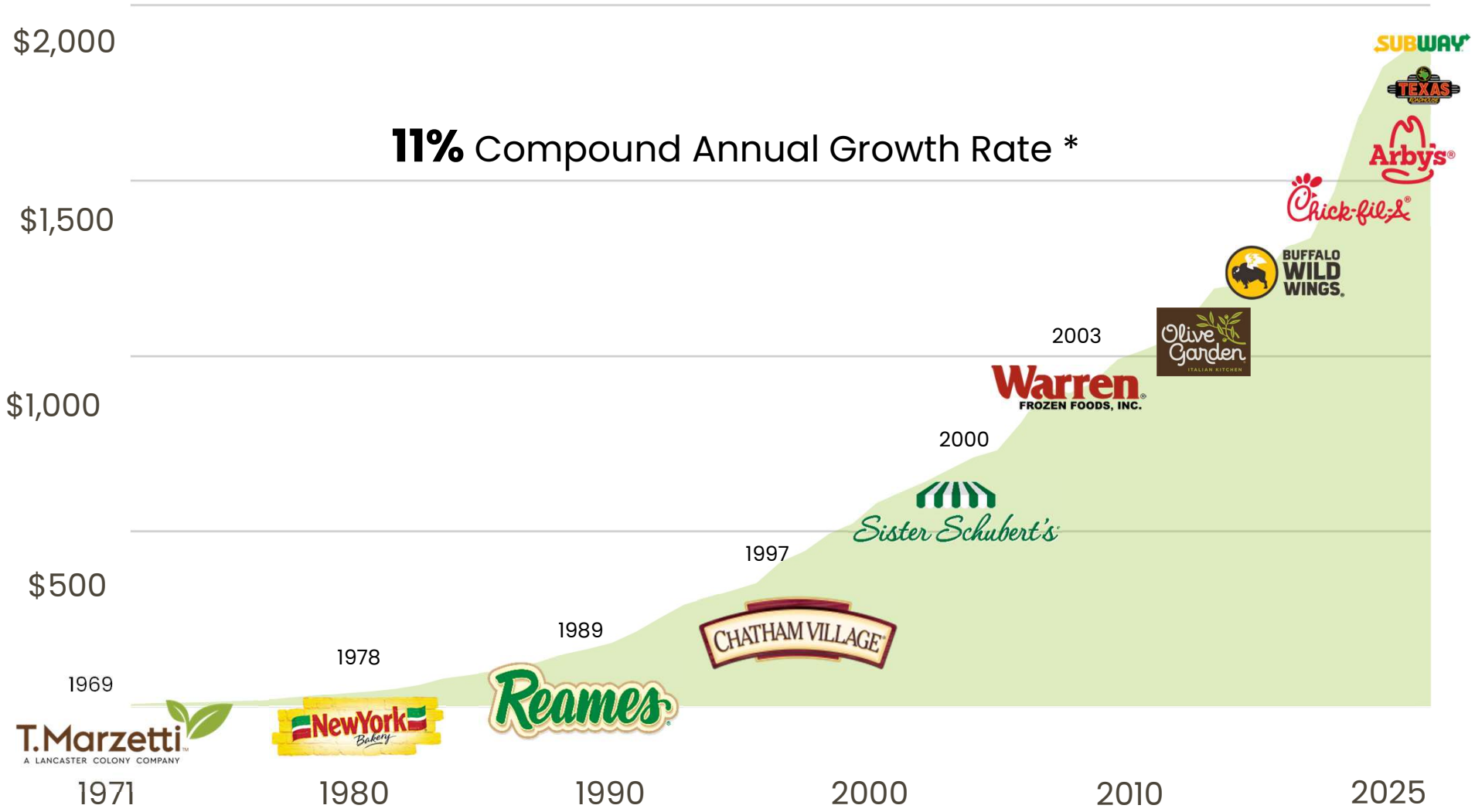
Company Highlights

- Leading Market Share Positions in Retail Food Categories
- Supplier to 17 of the Top 30 National Restaurant Chains
- Growing and Consumer-Relevant Retail Licensing Program
- Long History of Sustained Organic Sales Growth
- Strong Cash Flows
- One of 12 U.S. Companies to have Increased Regular Cash Dividend for 63 Consecutive years

Company Highlights

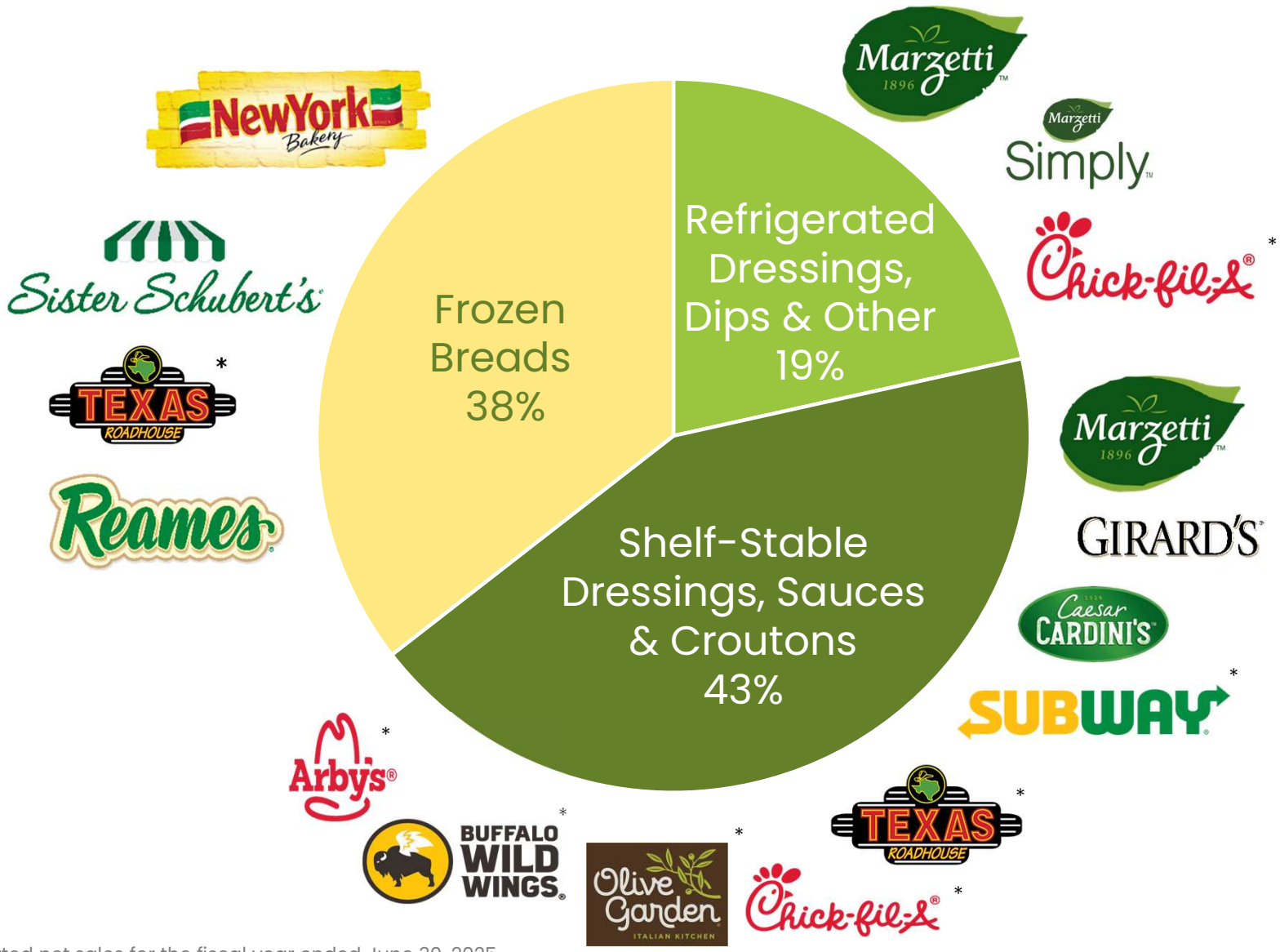


Net sales information is presented as originally reported in The Marzetti Company's (formerly named Lancaster Colony Corporation) Annual Report for the fiscal years ending June 30. Therefore, certain years may not reflect adjustments for subsequent accounting changes. Note that the net sales information presented above does not include any sales attributed to non-food businesses historically owned by The Marzetti Company.

Sauces and/or dressings for Olive Garden, Buffalo Wild Wings, Chick-fil-A, Arby's, Texas Roadhouse and Subway, in addition to Texas Roadhouse dinner rolls, are produced and sold to the retail channel under exclusive licensing agreements with The Marzetti Company.

* Compound Annual Growth Rate calculated from Fiscal 1972 through Fiscal 2025.

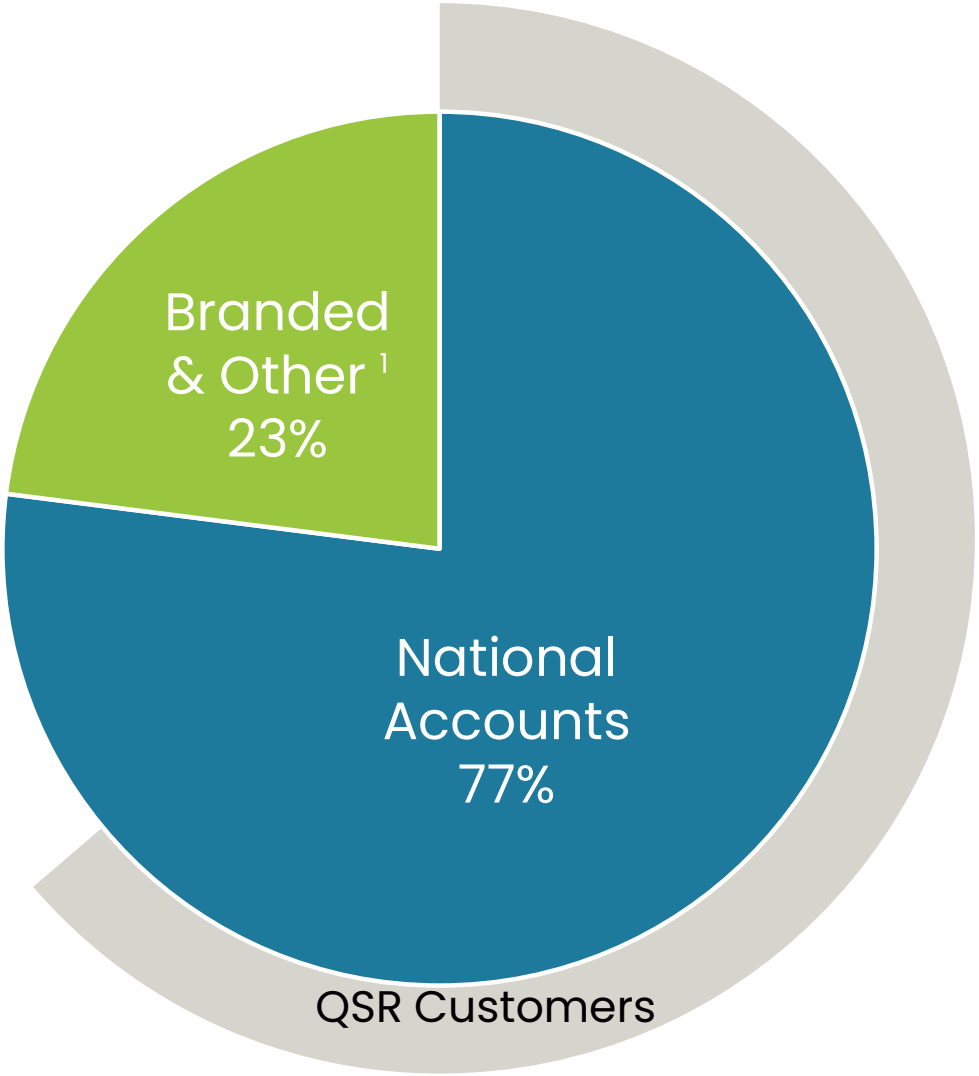
Retail Sales Mix (53% of Total Net Sales)



Based on reported net sales for the fiscal year ended June 30, 2025.

• Products for these brands are produced and sold to the retail channel under exclusive licensing agreements with The Marzetti Company.

Foodservice Sales Mix (47% of Total Net Sales)



Based on reported net sales for the fiscal year ended June 30, 2025.

1 – Branded & Other includes $14. 2 million in Net Sales attributed to a Temporary Supply Agreement (TSA) with Winland Foods. The TSA was made in connection with our February 2025 acquisition of Winland's Atlanta-based sauce and dressing production facility. The TSA commenced in March 2025 for a period of up to twelve months.

Evolution of Our "Better Food Company" Strategy

1. Defined Winning - Pursue Top Quartile Financial Performance
   - Grow Organic Sales Volumes Low- to Mid-Single Digit (pounds shipped basis)
   - Grow Operating Margins
2. Developed Strategy
   - Strategic Growth Initiatives
     - Accelerate Base Business Growth
     - Simplify Supply Chain
     - Expand Core with Retail Licensing Program and Focused M&A
3. Strengthened Organization
   - Top-Graded Talent
   - Investing in Plants to Drive Efficiency and Support Growth
   - Investing in IT Infrastructure to Improve Efficiency and Effectiveness
   - All Supported by a Transcendent Vision to be a Purpose-Driven Organization

Strategic Growth Initiatives – Retail

Initiative	Brand	Products		Initial Ship Date
Licensing	Chick-fil-A *		NEW	**Chick-fil-A Sauces** New Item - 3 Pack Into Club Channel **Spring 2026**
			NEW	**Chick-fil-A Refrigerated Dressings** New Item - Large Size Avocado Lime Ranch **Spring 2026**
	BUFFALO WILD WINGS *		NEW	**BWW Sauce** New Item - Honey Garlic and General Tso Flavors Expanded Item - Hot Sauce into Retail **Spring 2026**
	Olive Garden *		NEW	**Olive Garden Dressing** New Flavor - Zesty Italian **Spring 2026**

* Products for these brands are produced and sold to the retail channel under exclusive licensing agreements with The Marzetti Company.

Strategic Growth Initiatives – Retail

Initiative	Brand	Products	Initial Ship Date
Licensing	TEXAS ROADHOUSE *	NEW	**Texas Roadhouse Dinner Rolls** New Flavor - Garlic Parmesan **Summer 2026**
Innovation & Renovation	New York Bakery	NEW	**New York Bakery** New Items - Baked Bites and Focaccia **Summer 2026**
	Sister Schubert's	NEW	**Sister Schubert's** New Item - Sausage Wrap Rolls **Summer 2026**
	Marzetti 1896		**Marzetti Dressing & Dips** Marzetti Simply Dressing New Launch and New Marzetti Protein Platform **Spring 2026**

* Products for these brands are produced and sold to the retail channel under exclusive licensing agreements with The Marzetti Company.

Consumer-Relevant Retail Licensing Program

- Successfully Developed Exclusive Licensing Agreements Through Our Proven Culinary Expertise and Demonstrated Sales Execution in the Retail Channel Combined with Our Strong Reputation and Longstanding Relationships in the Foodservice Channel
- Per Circana Scanner Data*, Retail Channel Sales of Our Licensed Brands Totaled Nearly $560 Million for the 52-Week Period Ended March 29, 2026, an Increase of 5.4%
- Opportunities for Continued Growth Through Established and Potential Future Agreements Supported by Our Recent Investments in Increased Capacity
- Launching a new Olive Garden® Zesty Italian dressing flavor, and the addition of a larger-sized bottle for the popular Chick-fil-A® Avocado Lime Ranch dressing in Spring 2026
- Total Addressable Opportunity in Refrigerated and Shelf-Stable Dressings, Sauces and Condiments is $14.6 Billion per Circana Scanner Data*

Dressings and sauces for the brands noted above, in addition to Texas Roadhouse dinner rolls, are produced and sold to the retail channel under exclusive licensing agreements with The Marzetti Company.

* Circana Total U.S. Multi-Outlet data for the 52 weeks March 29, 2026.

Strategic Growth Initiatives – Bachan's Acquisition

- Acquisition Completed on May 1, 2026
- Bachan's is the Fast-Growing Japanese Barbecue Sauce Brand Known for its Delicious, Authentic, Clean-Label Products
- Bachan's Continues the Path of Strong Growth, with Circana Data for the Quarter Ended March 31, Showing Sales Growth of Over 25%, and TDPs Up Over 50%
- Growth is Driving Share Gains in the BBQ Sauce Category, Positioning Bachan's as the Second-Leading Retail Brand for the Quarter Ended March 31

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Strategic Growth Initiatives – Bachan's Acquisition (continued)

- Bachan's Business Operations will Remain in California, with a very Strong Leadership Team in Place
- Marzetti will Enable Bachan's to Leverage Our Culinary Expertise, Procurement Capabilities, and Supply Chain Expertise to Support both Continued Growth and Cost Synergies
- This Acquisition Further Expands and Strengthens Our Portfolio of Leading Sauce Brands that Now Represent Over 35% of Our Consolidated Net Sales

Bachan's is the First of its Kind Authentic Japanese-American Flavor Brand

- **Leading Premium Brand** Growing Faster than the Category
- Earned **Consumer Loyalty** by Offering **High Quality**, Flavorful Products with Extensive **Flavor Variety** and **Clean Ingredients**
- **Authentic**, Multi-Generational **Family Recipe** Passed Down to the Founder by His *"Bachan"* [1]
- **Demonstrated Results in Retail,** with **Strong Velocities** at Major National Grocers
- Rapid **Revenue Growth** with **Attractive Margin** Profile

Portfolio of Unique Flavors`

Net Revenue

$87 Million	+48%
2025 Net Revenue	*Last 3 Years Net Revenue CAGR*

Note: [1] "Bachan" refers to grandmother in Japanese.

Driving Significant Value Creation

Growth Enhancing & Margin Accretive

- Expected to Deliver Incremental Growth Near-Term, Expected to be Accretive to Our Long-Term Growth
- Expected to be Accretive to EBITDA Margin Near-Term, with More Potential Upside over the Medium-Term as we Scale the Brand

Synergies and One-Time Costs

- Several Streams of Synergies that Are Expected to be Phased in Over Time
- Expected Synergies Driven by Manufacturing Footprint Optimization, Procurement Savings and Utilizing Marzetti's Distribution Network to Drive Efficiencies

Capital Structure

- Transaction Financed with Cash on Hand and a $200 million Term Loan
- Continues to Maintain a Strong Balance Sheet with Pro Forma Net Leverage <1.0x
- No Change to Dividend Policy

FY26 Supply Chain Path Forward …

- Maintain Continuous Supply Across the Entire Supply Chain
- Continue to Leverage New ERP System's Capabilities
- Continue to Prioritize Utilization of Expanded Horse Cave Sauce / Dressing Plant as a Strategic Asset to Enable Growth, Improve Service and Reduce Costs
- Continued Emphasis on Value Creation and Growth Initiatives
- Continue to Assess Manufacturing and Distribution Models to Cost-Effectively Serve Our Business Partners
- Successful Integration of Recently-Acquired Sauce and Dressing Production Facility (Atlanta, GA)

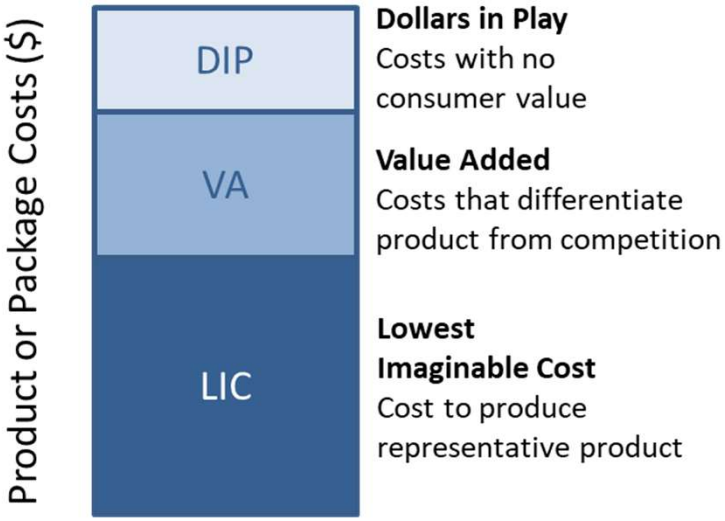
Simplify Supply Chain and Reduce Costs

Value Engineering (VE) to Help Offset Cost Inflation and Improve Profitability

Identify Opportunities to Reduce Product and Packaging Costs that Consumer Doesn't Value

- Lower-Cost Packaging Materials
- Alternative/Substitute Ingredients
- Coordinated/Cross-Functional Initiative Among R&D, Marketing, Procurement, Manufacturing/Engineering and Finance

VE Approach



Simplify Supply Chain and Reduce Costs

Strategic Procurement

- Strategic Category Sourcing
- Extensive Competitive Bidding
- Optimize Contract Duration and Execution Timing
- Extend Payment Terms

Investing to Drive Efficiency and Support Growth

Significant Capacity Expansion Project for Sauces and Dressings *

- Added 192,000 Square Feet to Existing Facility in Horse Cave, KY
- Fully Operational Beginning in March 2023
- Provides Increased Processing, Warehousing and Utilities to Expand Production Capacity and Support Continued Growth of Our Sauce and Dressing Products in Both the Retail and Foodservice Segments
- Total Capital Expenditure of ~$140 Million

* Products for these brands are produced and sold under exclusive licensing agreements with The Marzetti Company.

Investing to Drive Efficiency and Support Growth

Acquisition of Sauce and Dressing Production Facility – Atlanta, GA

- Strategic Addition to Our Manufacturing Network to Benefit Core Sauce and Dressing Operations
- Supports Improved Operational Efficiency
- Adds Capacity of ~250,000 Square Feet of Manufacturing Space
- Provides Closer Proximity to Certain Core Customers
- Purchase Price of $79 Million
- A Practical and Cost-Effective Solution to Support Our Continued Growth
- Transaction Closed February 18, 2025

Simplify Supply Chain and Reduce Costs

- Continue to Leverage Transportation Management System
- Utilize Carrier Segmentation and Lane Analysis to Ensure the Highest Level of Service at the Most Competitive Rate
- Improve Carrier Management Through Data Analytics and Collaborative Engagement
- Start up new Warehouse (Atlanta) and Partner with Strategic 3PL Providers to Support Growth and Reduce Cost to Serve

Our R&D Team is a Core Strength of Our Business …

- Based at Our Innovation Center in Central Ohio, Our R&D Team Brings Together the Best in Culinary Arts, Food Science and Technology
- Supports Collaboration and Innovation Among Our Foodservice and Retail Segments to Develop Relevant, Consumer-Centric, On-Trend Products that Serve to Strengthen Existing and Build New Customer Relationships
- Recognized as Food Processing Magazine's 2024 Research & Development Team of the Year – A Testament to Our Commitment to Deliver Craveable Products and Superior Value Through a Unique Blend of Creative Inspiration and Product Innovation
- New York Bakery® Gluten Free Texas Toast (Top Gluten-Free Item) and Texas Roadhouse™ Mini Rolls (Top Bakery Side Dish) Were Each Named 2025 Product of the Year in Their respective categories*

* As recognized by Product of the Year USA – 2025 Product of the Year Awards, the world's largest consumer-voted award for product innovation

Fiscal 2026 – Third Quarter Financial Performance

$ in Millions (Except Per Share)	Fiscal 2026 Q3 Results vs. Prior Year (Three Months Ended March 31, 2026)		
	Value	$ Change	% Change
Net Sales [a]	$453.4	($4.5)	(1.0%)
Gross Profit	$107.2	$1.3	1.2%
SG&A	$61.4	$5.4	9.5%
Restructuring, Impairment and Other, Net [b]	($0.8)	($0.8)	N/M
Operating Income	$46.6	($3.3)	(6.6%)
Earnings Per Share (Diluted) [c]	$ 1.35	($0.14)	(9.4%)

Notes:

(a) Net Sales includes non-core sales attributed to a temporary supply agreement ("TSA"), totaling $1.5 million for the current-year quarter, compared with $2.1 million for the prior-year period. The TSA with Winland Foods commenced in March 2025 and concluded during the quarter ended March 31, 2026.

(b) Restructuring, Impairment and Other of $0.8 million reflects a recovery through an insurance claim related to a previously recognized asset impairment charge.

(c) In the current-year quarter, acquisition-related costs reduced net income by $0.10 per diluted share, while the insurance claim proceeds increased net income by $0.02 per diluted share. In the prior-year quarter, acquisition-related costs reduced net income by $0.05 per diluted share. Current-year quarter tax rate of 23.3% compares to a tax rate of 20.7% in the prior-year quarter.

Strong Balance Sheet

$ in Millions	Fiscal Year Ended June 30			Quarter Ended March 31, 2026
	2023	**2024**	**2025**	**2026**
Cash and Equivalents	$88	$163	$161	$218
Total Debt	$0	$0	$0	$0

- Debt Free (as of the Quarter Ended March 31, 2026)
- Borrowing Capacity Effective March 2026 Includes a Credit Revolver of $200 Million, Plus an Additional $200 Million Term Loan [a]
- Acquired Sauce and Dressing Production Facility Located in Atlanta, GA in February 2025 — Cash Payment of $79 Million

Note:

(a) The $200 million term loan was used to finance the Bachan's acquisition which closed on May 1, 2026

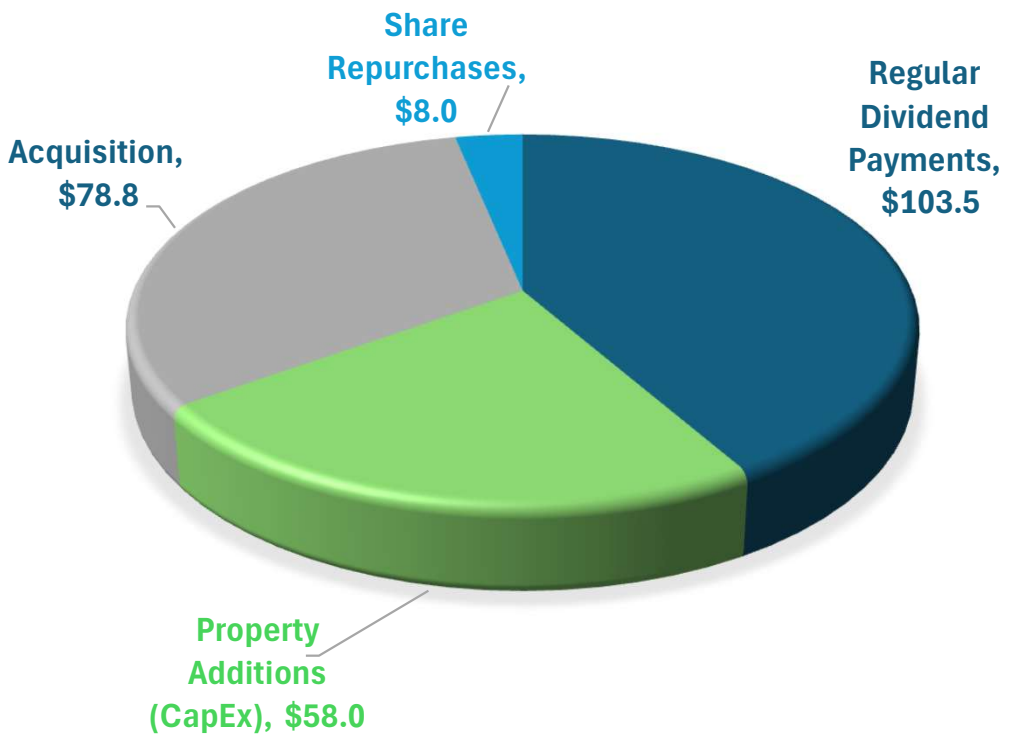
Cash Priorities

- Invest in Existing Business
  - Fiscal 2026 Capital Expenditures Estimated at $80 Million
- Good-Fitting Acquisitions
  - May 2026 Acquisition of Bachan's (CA)
  - February 2025 Acquisition of a Sauce and Dressing Production Facility (Atlanta, GA)
- Regular Dividends
  - 63 Consecutive Years of Regular Cash Dividend Increases
- Opportunistic Share Repurchases

Major Cash Uses

Fiscal Year Ended 2025

$ in Millions



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Appendix A

Supplemental Financial Information

Results of Consolidated Operations
Third Quarter

A1

(Dollars in thousands, except per share data)	Three Months Ended March 31, 2026	2025	Change	
Net Sales	$453,368	$ 457,836	$ (4,468)	(1.0)%
Cost of Sales	346,152	351,874	(5,722)	(1.6)%
Gross Profit	107,216	105,962	1,254	1.2 %
Gross Margin	23.6 %	23.1 %		
Selling, General and Administrative Expenses	61,439	56,085	5,354	9.5 %
Restructuring, Impairment and Other, Net	(800)	—	(800)	N/M
Operating Income	46,577	49,877	(3,300)	(6.6)%
Operating Margin	10.3 %	10.9 %		
Pension Settlement Charge	—	—	—	N/M
Other, Net	1,741	1,960	(219)	(11.2)%
Income Before Income Taxes	48,318	51,837	(3,519)	(6.8)%
Taxes Based on Income	11,263	10,713	550	5.1 %
Effective Tax Rate	23.3 %	20.7 %		
Net Income	$ 37,055	$ 41,124	$ (4,069)	(9.9)%
Diluted Net Income Per Common Share	$ 1.35	$ 1.49	$ (0.14)	(9.4)%

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Reconciliation of GAAP to non-GAAP Net Sales and Gross Margin Third Quarter

A2

(Dollars in thousands)	Three Months Ended March 31, 2026			Three Months Ended March 31, 2025		
	Reported	TSA-Related	Adjusted (non-GAAP)	Reported	TSA-Related	Adjusted (non-GAAP)
Consolidated						
Net Sales	$ 453,368	$ 1,539	$ 451,829	$ 457,836	$ 2,063	$ 455,773
Cost of Sales	346,152	1,539	344,613	351,874	2,063	349,811
Gross Profit	$ 107,216	$ —	$ 107,216	$ 105,962	$ —	$ 105,962
Gross Margin	23.6 %	— %	23.7 %	23.1 %	— %	23.2 %
Foodservice Segment						
Foodservice Net Sales	$ 219,597	$ 1,539	$ 218,058	$ 216,304	$ 2,063	$ 214,241

Note: Adjusted Consolidated Net Sales, Adjusted Foodservice Net Sales, Adjusted Cost of Sales, Adjusted Gross Profit and Adjusted Gross Margin are non-GAAP financial measures that exclude non-core sales and cost of sales attributed to a temporary supply agreement ("TSA") made in connection with our February 2025 acquisition of Winland's Atlanta-based sauce and dressing production facility. The TSA sales are included in the reported net sales for our Foodservice segment and did not contribute meaningfully to gross profit. The TSA sales commenced in March 2025 and concluded during the quarter ended March 31, 2026. The table above presents a reconciliation between net sales, cost of sales, gross profit and gross margin as reported in accordance with GAAP and Adjusted Consolidated Net Sales, Adjusted Foodservice Net Sales, Adjusted Cost of Sales, Adjusted Gross Profit and Adjusted Gross Margin for the three months ended March 31, 2026 and 2025.

Reconciliation of GAAP to non-GAAP Operating Income
Third Quarter

A3

(Dollars in thousands)	Three Months Ended March 31, 2026	2025	Change	
Reported Operating Income	$ 46,577	$ 49,877	$ (3,300)	(6.6)%
SG&A Expenses - Acquisition Costs	3,535	1,710	1,825	106.7 %
Restructuring, Impairment and Other, Net	(800)	—	(800)	N/M
Adjusted Operating Income (non-GAAP)	$ 49,312	$ 51,587	$ (2,275)	(4.4)%

Note: Adjusted Operating Income is a non-GAAP financial measure that excludes certain items affecting comparability, which can impact the analysis of our underlying core business performance and trends. The adjustments in the reconciliation above reflect a recovery of $0.8 million through an insurance claim related to the previously recognized impairment charge and acquisition related SG&A expenses attributed to Bachan's in the current year and the Atlanta production facility in the prior year. The table above presents a reconciliation between operating income as reported in accordance with GAAP and Adjusted Operating Income for the three months ended March 31, 2026 and 2025.

Summarized Earnings Per Share Bridge
Third Quarter

A4

EPS (diluted) declined $0.14 to $1.35

Core Business Performance

- In the current-year quarter, core business performance reduced net income by $0.11 per diluted share

Other Items

- In the prior-year quarter, acquisition-related costs reduced net income by $0.05 per diluted share
- In the current-year quarter, acquisition-related costs reduced net income by $0.10 per diluted share, while the insurance claim proceeds increased net income by $0.02 per diluted share

Values may not foot due to rounding

* Insurance Claim proceeds

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Results of Consolidated Operations
Recent Fiscal Year Periods

A5

(Dollars in thousands, except per share data)	Years Ended June 30, 2025	2024	2023	Change 2025 vs. 2024		2024 vs. 2023	
Net Sales	**$ 1,909,122**	$ 1,871,759	$ 1,822,527	**$ 37,363**	**2.0 %**	$ 49,232	2.7 %
Cost of Sales	**1,453,476**	1,439,457	1,433,959	**14,019**	**1.0 %**	5,498	0.4 %
Gross Profit	**455,646**	432,302	388,568	**23,344**	**5.4 %**	43,734	11.3 %
Gross Margin	**23.9 %**	23.1 %	21.3 %				
Selling, General and Administrative Expenses	**230,227**	218,065	222,091	**12,162**	**5.6 %**	(4,026)	(1.8)%
Restructuring and Impairment Charges	**5,102**	14,874	24,969	**(9,772)**	**(65.7)%**	(10,095)	(40.4)%
Operating Income	**220,317**	199,363	141,508	**20,954**	**10.5 %**	57,855	40.9 %
Operating Margin	**11.5 %**	10.7 %	7.8 %				
Pension Settlement Charge	**(13,968)**	—	—	**(13,968)**	**N/M**	—	N/M
Other, Net	**7,114**	6,152	1,789	**962**	**15.6 %**	4,363	243.9 %
Income Before Income Taxes	**213,463**	205,515	143,297	**7,948**	**3.9 %**	62,218	43.4 %
Taxes Based on Income	**46,116**	46,902	32,011	**(786)**	**(1.7)%**	14,891	46.5 %
Effective Tax Rate	**21.6 %**	22.8 %	22.3 %				
Net Income	**$ 167,347**	$ 158,613	$ 111,286	**$ 8,734**	**5.5 %**	$ 47,327	42.5 %
Diluted Net Income Per Common Share	**$ 6.07**	$ 5.76	$ 4.04	**$ 0.31**	**5.4 %**	$ 1.72	42.6 %

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Fiscal 25 Sales Growth Driven by Volume Gains and Incremental Sales related to the Foodservice TSA *

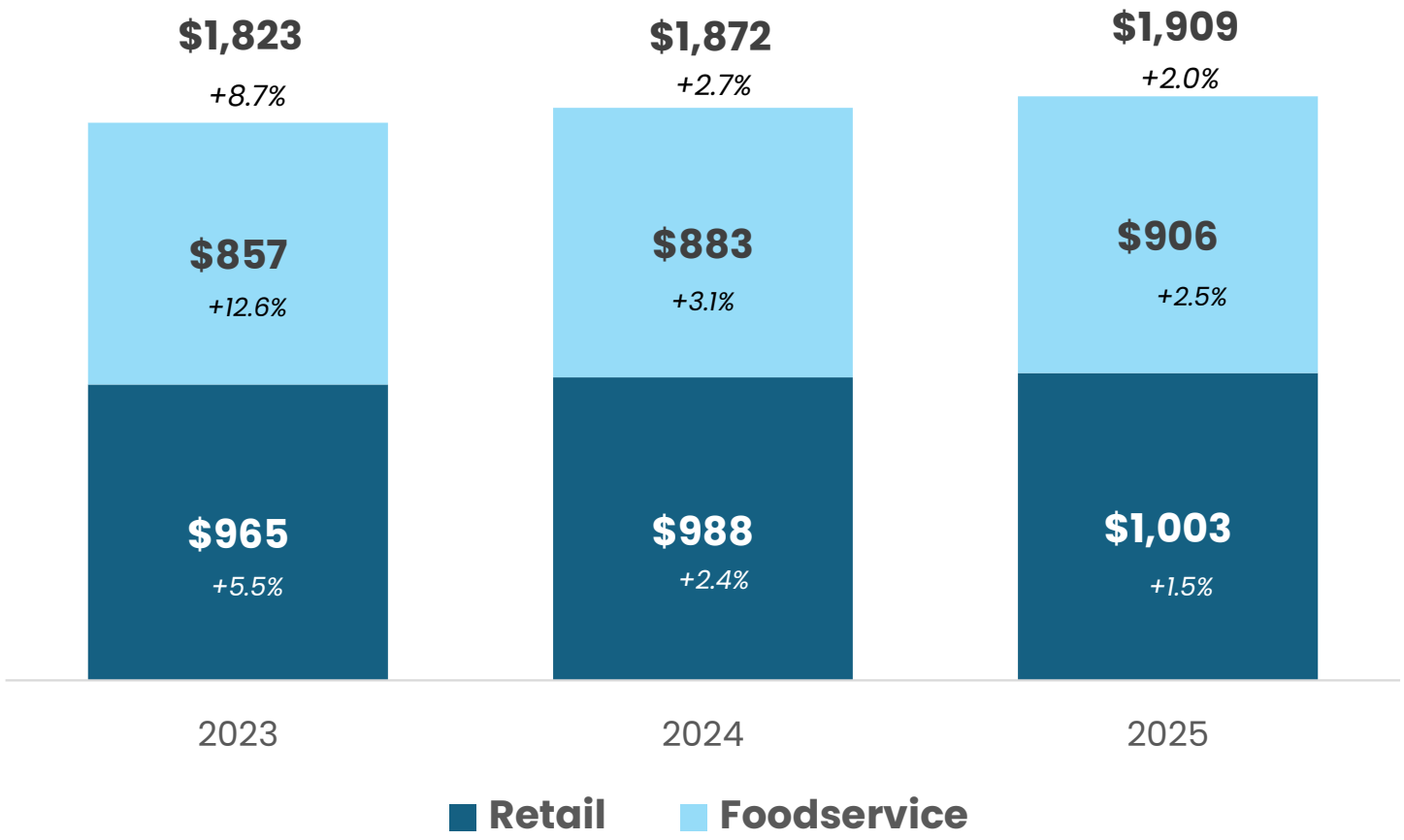
Fiscal 24 Sales Driven by Volume Gains Partially Offset by Deflationary Pricing in Foodservice

Fiscal 23 Sales Gains Driven by Pricing Actions Taken to Offset Inflationary Costs

Fiscal Year Net Sales Results

Fiscal Year Ended June 30

$ in Millions



Values may not foot due to rounding

* The TSA with Winland Foods accounted for $14.2 million in Fiscal 2025 Net Sales. The TSA was made in connection with our February 2025 acquisition of Winland's Atlanta-based sauce and dressing production facility. The TSA commenced in March 2025 for a period of up to twelve months.

Reconciliation of GAAP to non-GAAP Operating Income
Recent Fiscal Year Periods

A7

(Dollars in thousands)	Year Ended June 30, 2025	Year Ended June 30, 2024	Change 2025 vs. 2024	
Reported Operating Income	$ 220,317	$ 199,363	$ 20,954	10.5 %
Cost of Sales - Inventory Write-Down for Product Line Exit	—	2,600	(2,600)	(100.0)%
SG&A Expenses - Acquisition Costs	3,781	—	3,781	N/M
Restructuring and Impairment Charges	5,102	14,874	(9,772)	(65.7)%
Adjusted Operating Income (non-GAAP)	$ 229,200	$ 216,837	$ 12,363	5.7 %

Note: Adjusted Operating Income is a non-GAAP financial measure that excludes certain items affecting comparability, which can impact the analysis of our underlying core business performance and trends. The table above presents a reconciliation between operating income as reported in accordance with GAAP and Adjusted Operating Income for the twelve months ended June 30.

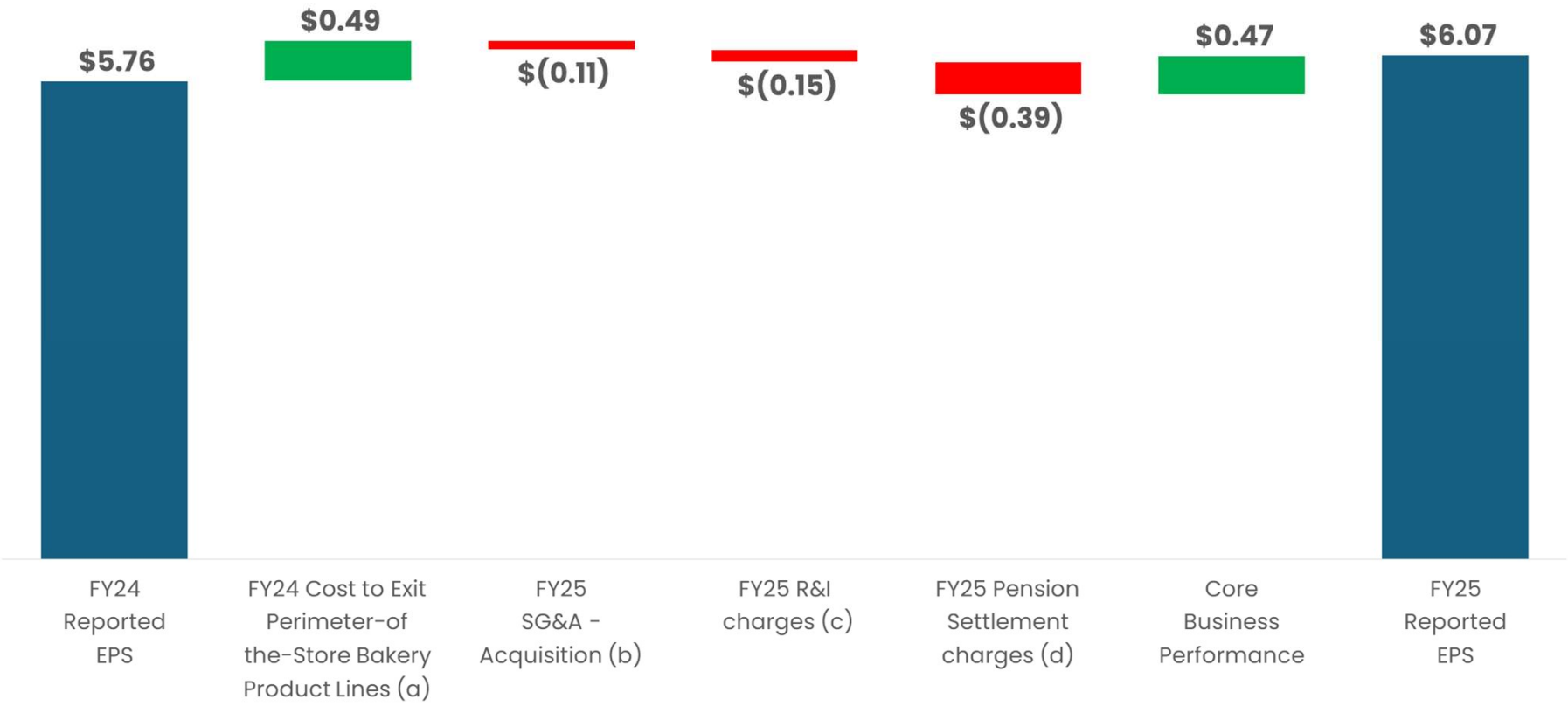
The adjustments above reflect costs related to restructuring or acquisition activities.

- In 2024, costs related to our decision to exit our perimeter-of-the-store bakery product lines reduced Operating Income by $17.5 million ($2.6 million related to the inventory write-down and $14.9 million due to restructuring and impairment charges)
- In 2025, Operating Income was impacted by costs related to the Atlanta plant acquisition ($3.8 million) and restructuring and impairment charges ($5.1 million). The restructuring and impairment charges primarily related to the closure of our Milpitas, CA production facility.

Summarized Earnings Per Share Bridge
Fiscal Year 2024 to Fiscal Year 2025

A8

Fiscal Year Ended June 30
(Diluted Earnings Per Share)



Notes:

(a) FY24 restructuring and impairment charges and inventory write-down resulting from our decision to exit our perimeter-of-the-store bakery product lines

(b) FY25 SG&A costs associated with the February 2025 acquisition of the Atlanta-based sauce and dressing production facility

(c) FY25 restructuring and impairment charges, including $0.13 per share related to the closure of our Milpitas, CA production facility

(d) FY25 Pension Settlement charge is a noncash item

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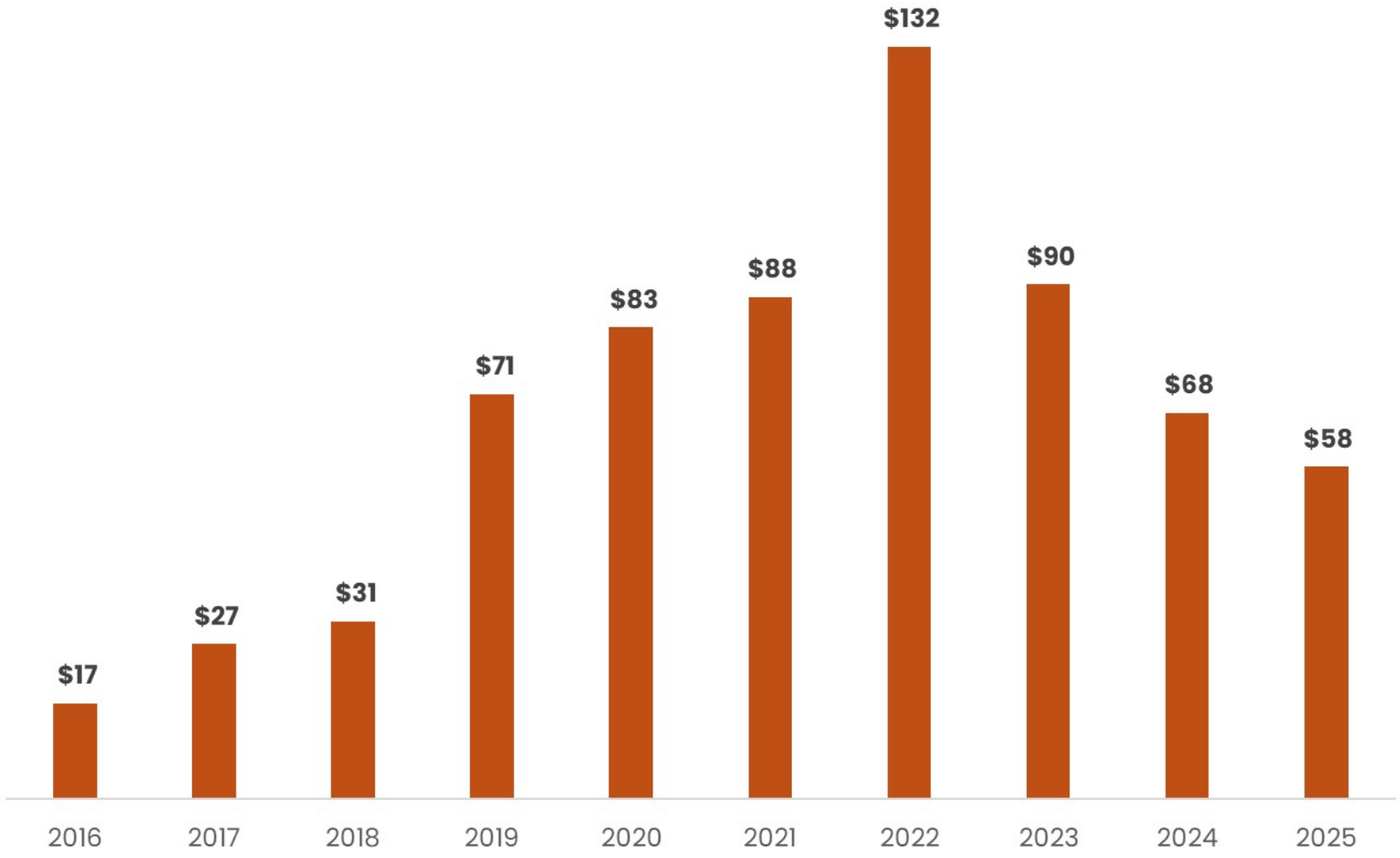
Capital Expenditure History *

$ in Millions

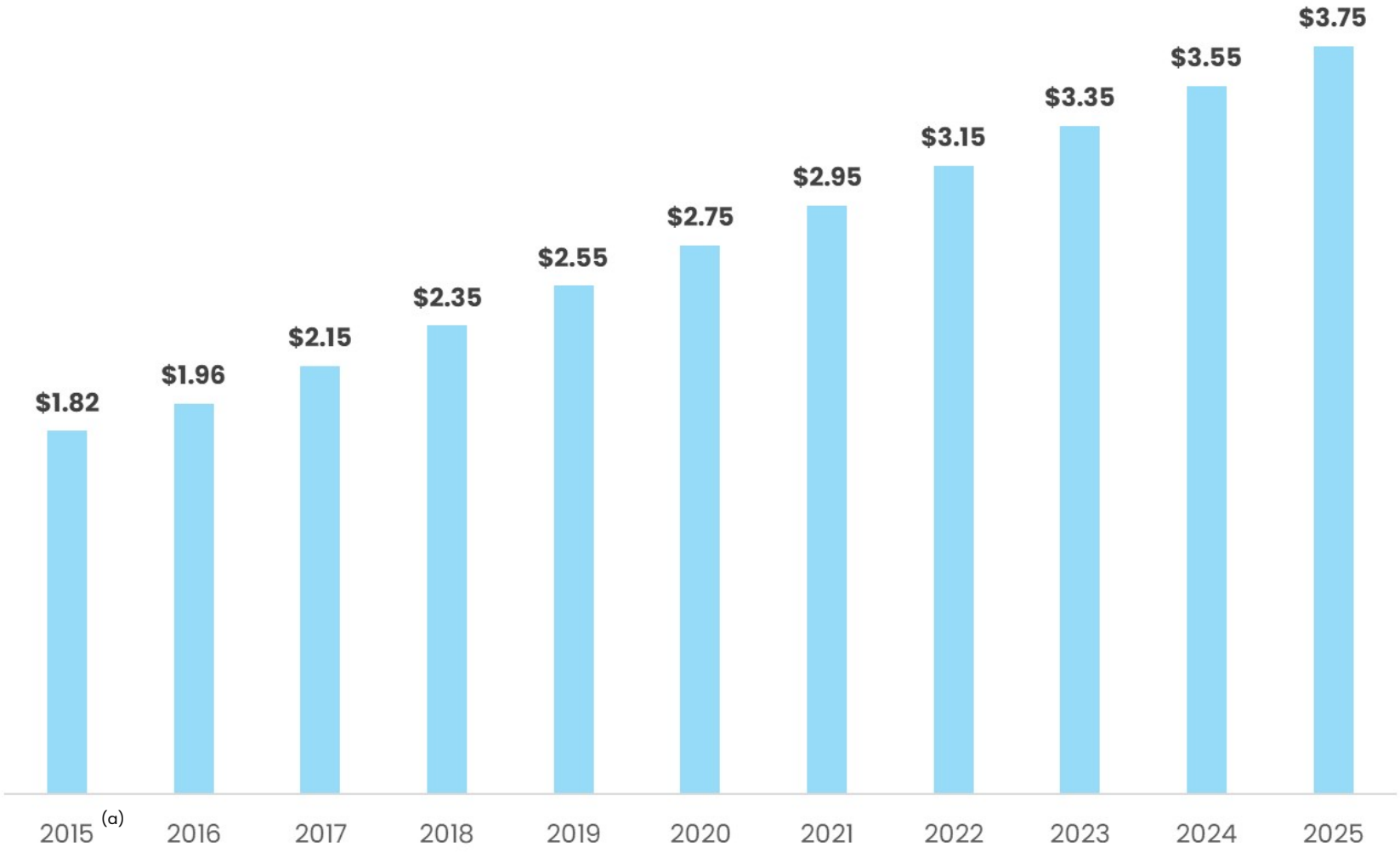


* Property Additions for the Fiscal Year Ended June 30

Regular Cash Dividends Per Share *

A10

$ per Share



* Regular cash dividends for the Fiscal Year ended June 30

(a) Excludes special cash dividend of $5.00 per share paid in 2016

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Appendix B

Retail Brand Market Share and Related Information

Portfolio of Strong Brands Relationships

(Retailer Sales and Market Share Data per Circana [1])

B1

Marzetti®

Produce Dressing [2]

$ Sales: 148.0 MM

$ Share: 27.1%

Produce Dip

$ Sales: 158.2 MM

$ Share: 81.6%

Sister Schubert's®

Frozen Dinner Rolls

$ Sales: 158.7 MM

$ Share: 50.6%

New York Brand® Bakery

Frozen Garlic Bread

$ Sales: 362.3 MM

$ Share: 42.4%

Croutons (all brands)

Croutons

$ Sales: 88.9 MM

$ Share: 28.2%

1 - 52 weeks ending 6/29/25, Source: Circana, Total U.S. Multi-Outlet

2 - Includes licensed Chick-fil-A® sales, which accounted for ~$41 million, or 7.5% dollar share, of the produce dressings category

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Portfolio of Licensing Relationships [1]

(Retailer Sales and Market Share Data per Circana [2])

B2

Olive Garden®

Shelf Stable Pourable Salad Dressing

$ Sales: 171.7 MM

$ Share: 6.5%

Chick-fil-A Sauces ®

Prep/Finishing Sauce

$ Sales: 175.6 MM

$ Share: 16.6%

Buffalo Wild Wings®

Prep/Finishing Sauce

$ Sales: 93.6 MM

$ Share: 8.8%

Texas Roadhouse™ Rolls ™

Frozen Dinner Rolls

$ Sales: 32.9 MM

$ Share: 10.5%

1 - Products for these brands are produced and sold under exclusive licensing agreements with The Marzetti Company

2 - 52 weeks ending 6/29/25, Source: Circana, Total U.S. Multi-Outlet

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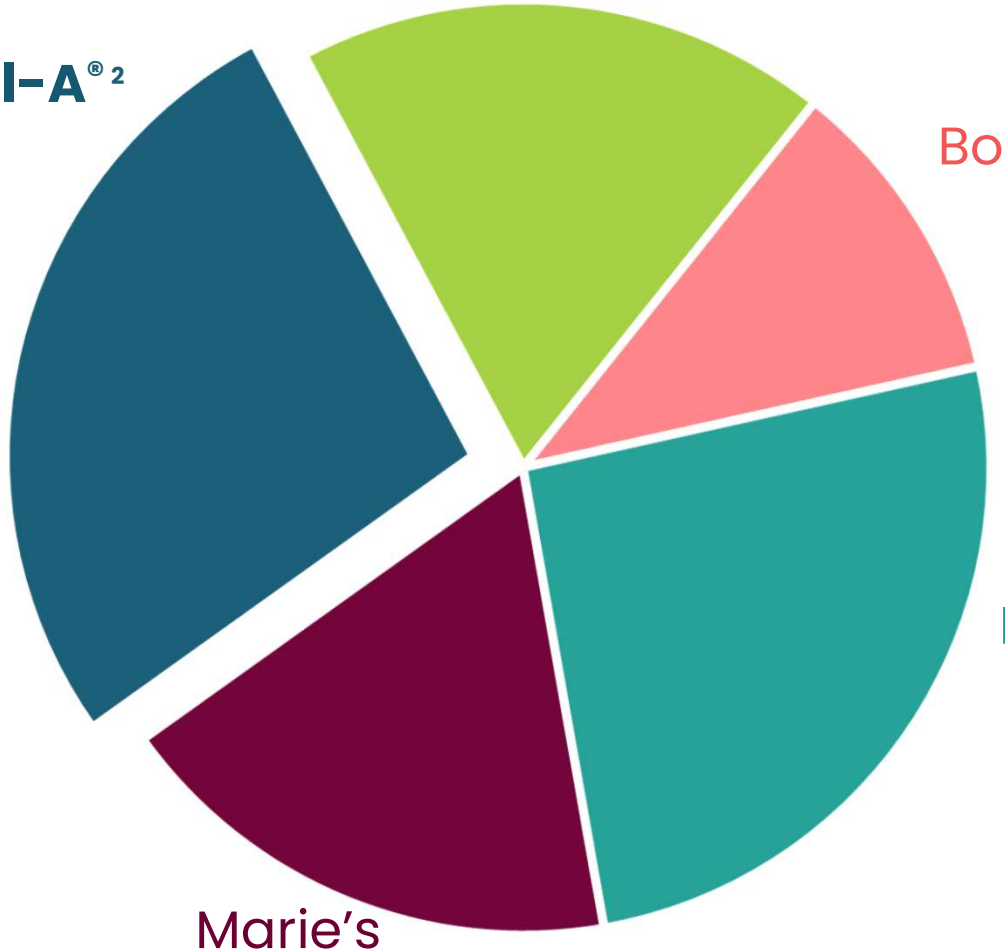
Produce Dressing Market Share [1]

Total Category Sales: $546.1 MM

Marzetti & Chick-fil-A® [2]
27.1%



1 – 52 weeks ending 6/29/25, Source: Circana, Total U.S. Multi-Outlet

2 – Includes licensed Chick-fil-A® produce dressing sales, which accounted for ~$41 million, or 7.5% dollar share of the produce dressing category

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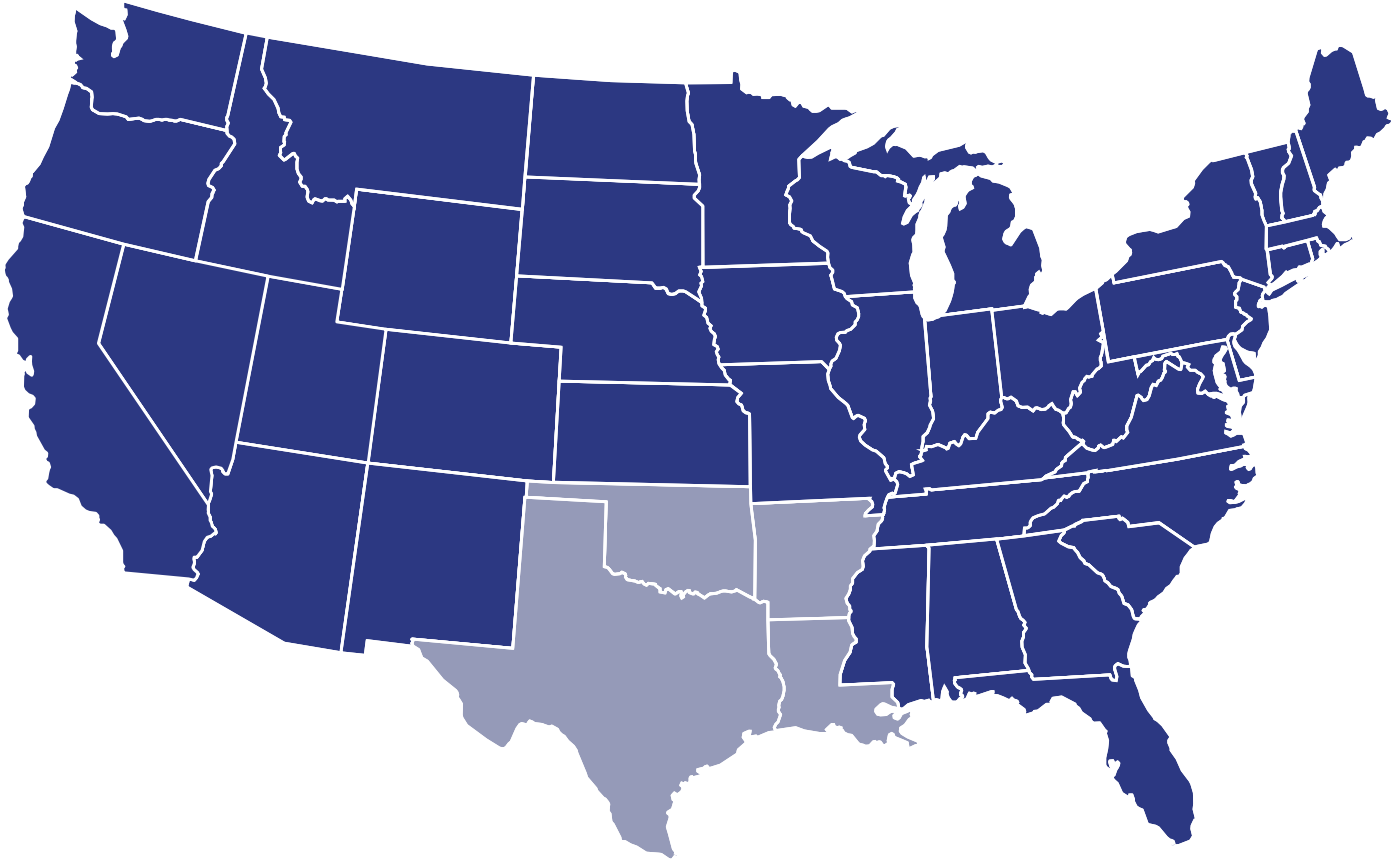
Marzetti Produce Dressing Distribution [1]

B4

ACV Distribution

- 41 - 70%
- 71 - 90%



Total U.S. Multi-Outlet
67.3% ACV Weighted Distribution

1 - 52 weeks ending 6/29/25, Source: Circana, Total U.S. Multi-Outlet

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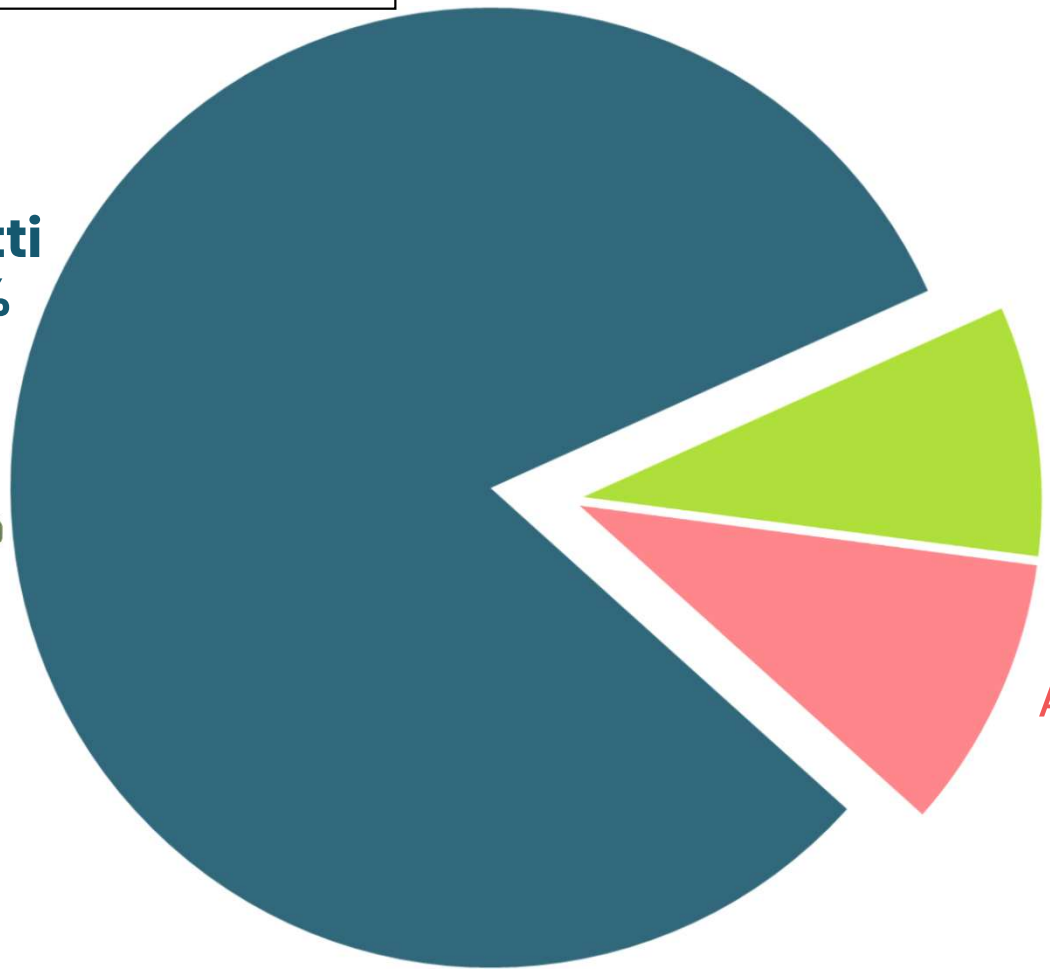
Produce Dip Market Share [1]

Total Category Sales: $193.9 MM



1 - 52 weeks ending 6/29/25, Source: Circana, Total U.S. Multi-Outlet

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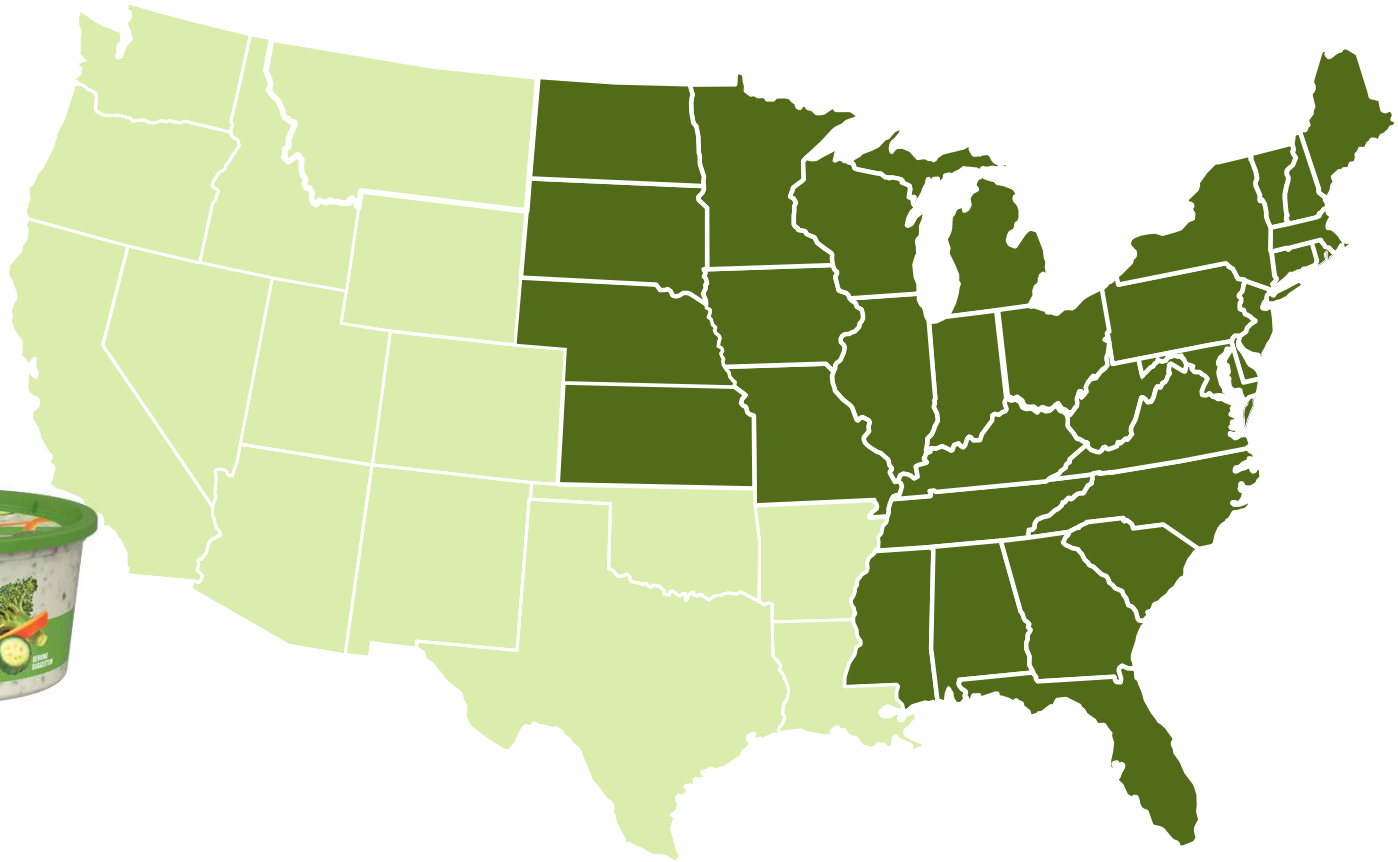
Marzetti Produce Dip Distribution [1]

ACV Distribution

- 21 - 70%
- 71 - 100%



Total U.S. Multi-Outlet
65.9% ACV Weighted Distribution

1 - 52 weeks ending 6/29/25, Source: Circana, Total U.S. Multi-Outlet

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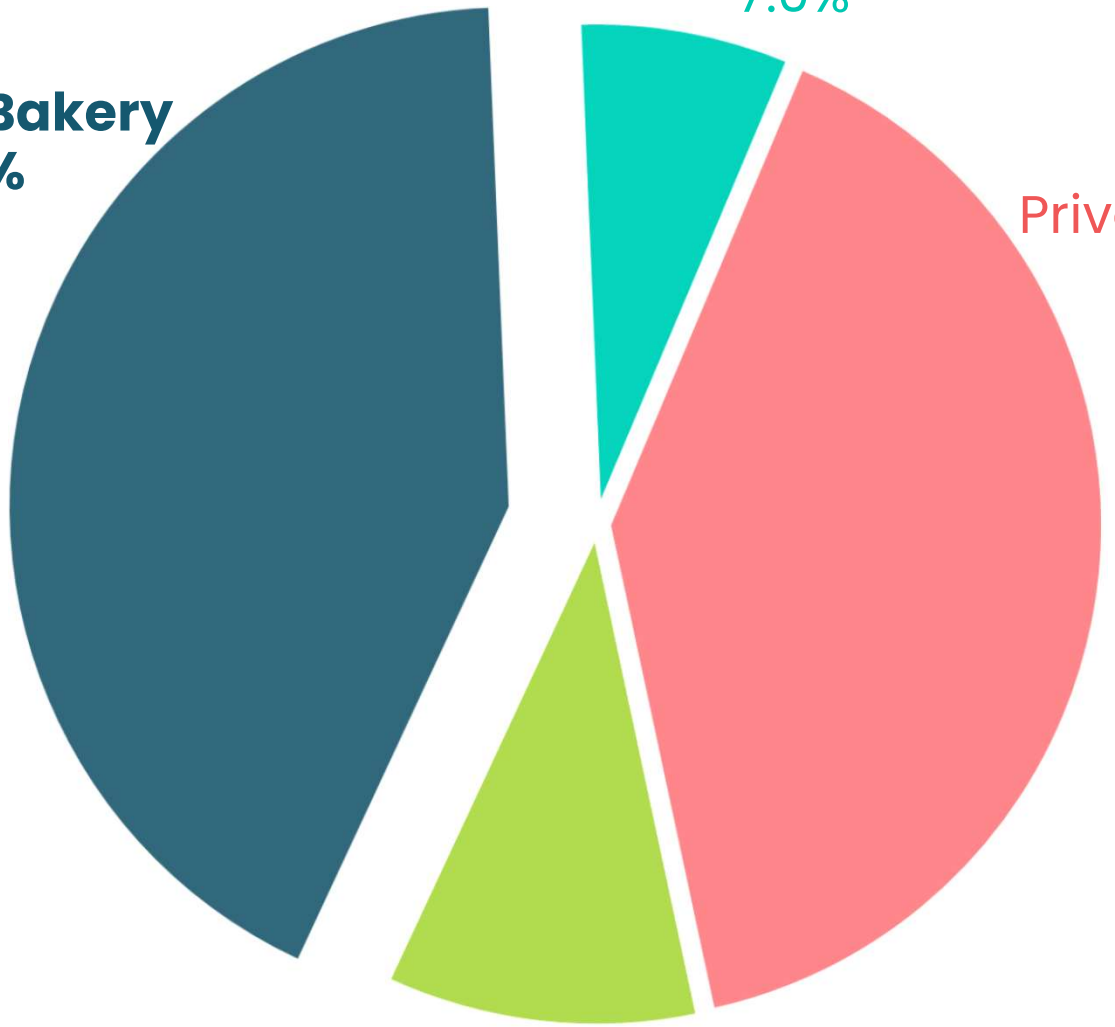
Frozen Garlic Bread Market Share [1]

Total Category Sales: $853.7 MM



1 - 52 weeks ending 6/29/25, Source: Circana, Total U.S. Multi-Outlet

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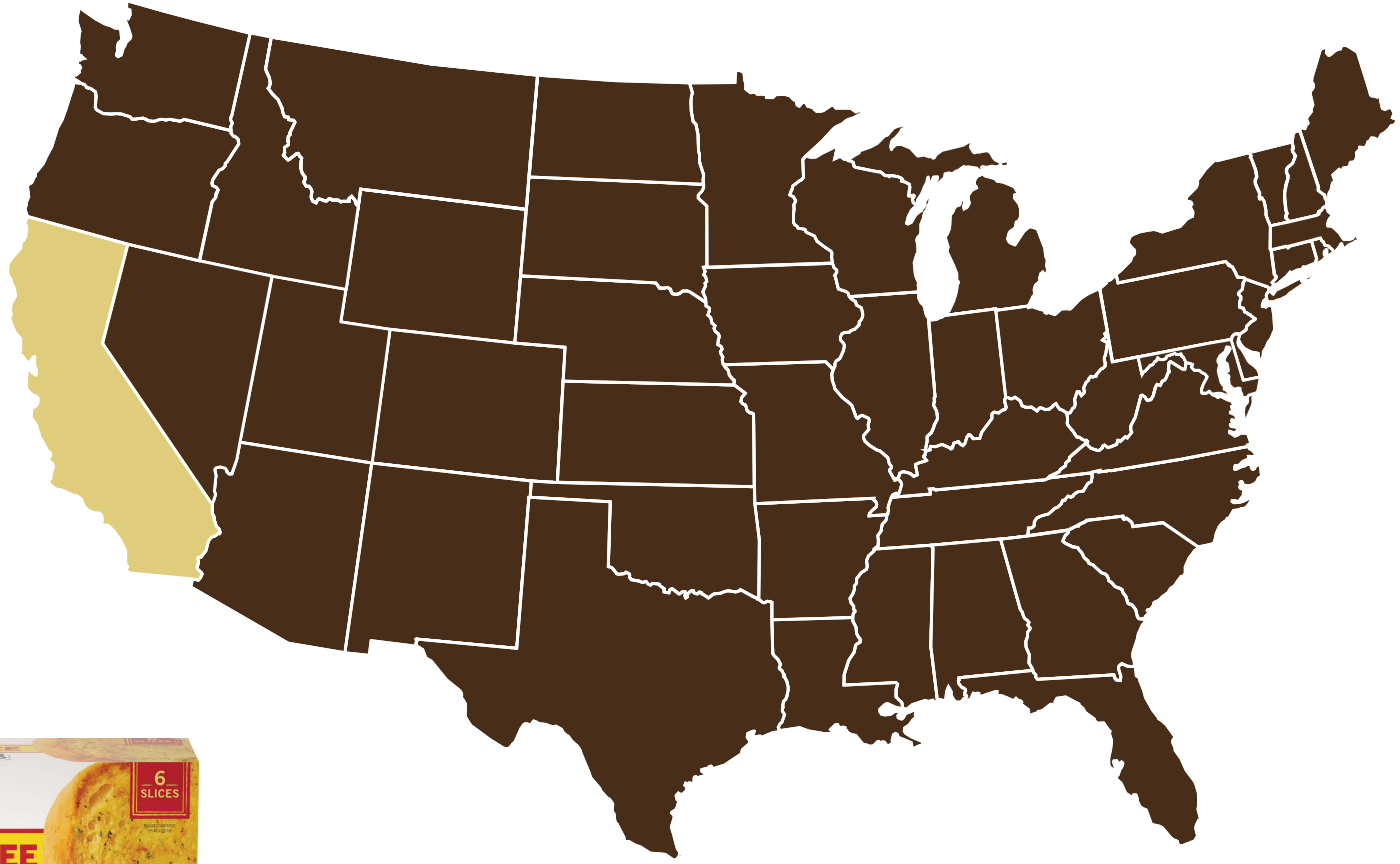
New York Bakery Frozen Garlic Bread Distribution [1]

ACV Distribution

- 0 - 74%
- 75 - 100%



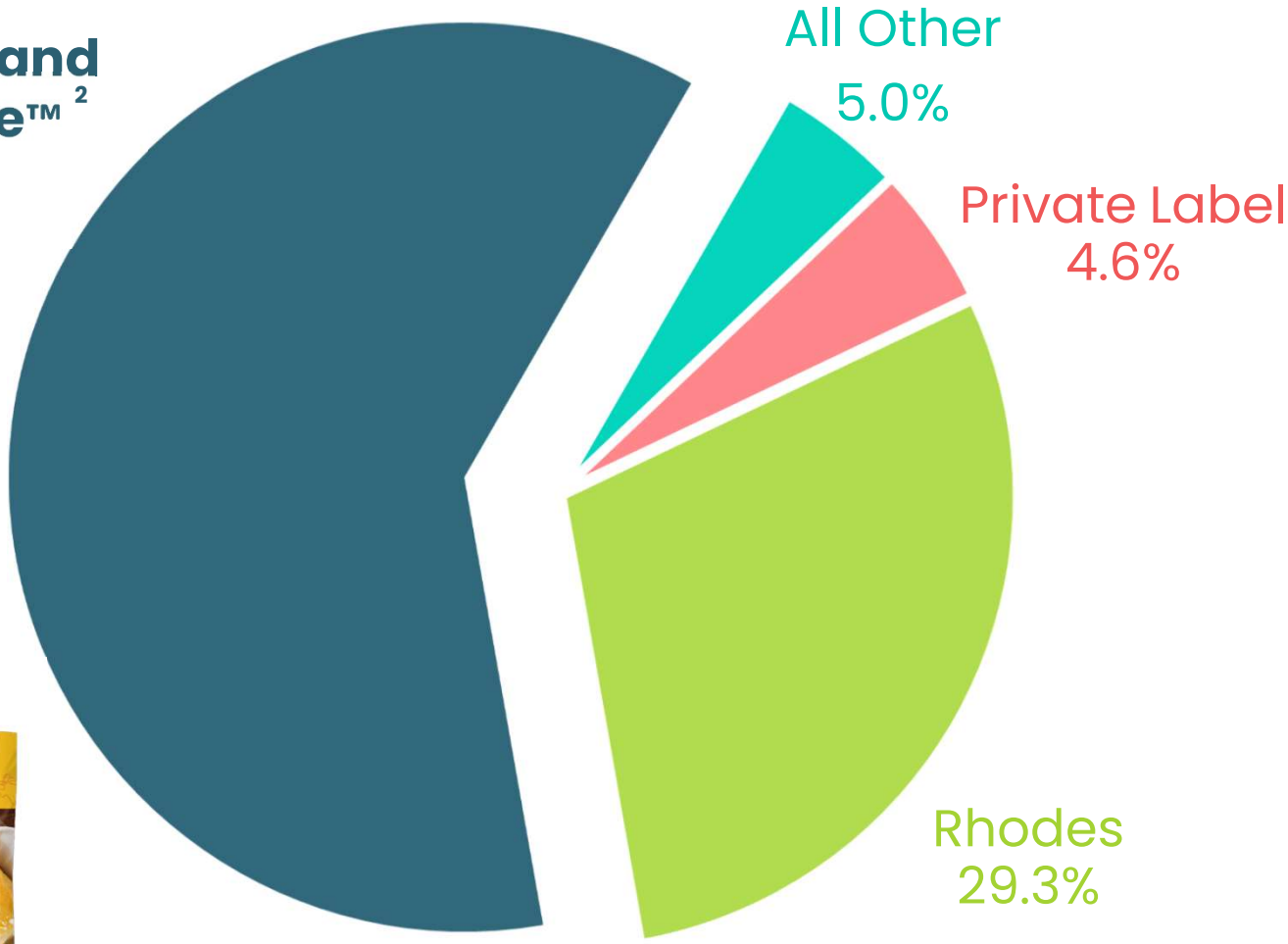
Total U.S. Multi-Outlet
83.2% ACV Weighted Distribution

1 - 52 weeks ending 6/29/25, Source: Circana, Total U.S. Multi-Outlet

Frozen Dinner Roll Market Share [1]

Total Category Sales: $313.8 MM

Sister Schubert's and Texas Roadhouse™ [2] 61.1%



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1 - 52 weeks ending 6/29/25, Source: Circana, Total U.S. Multi-Outlet

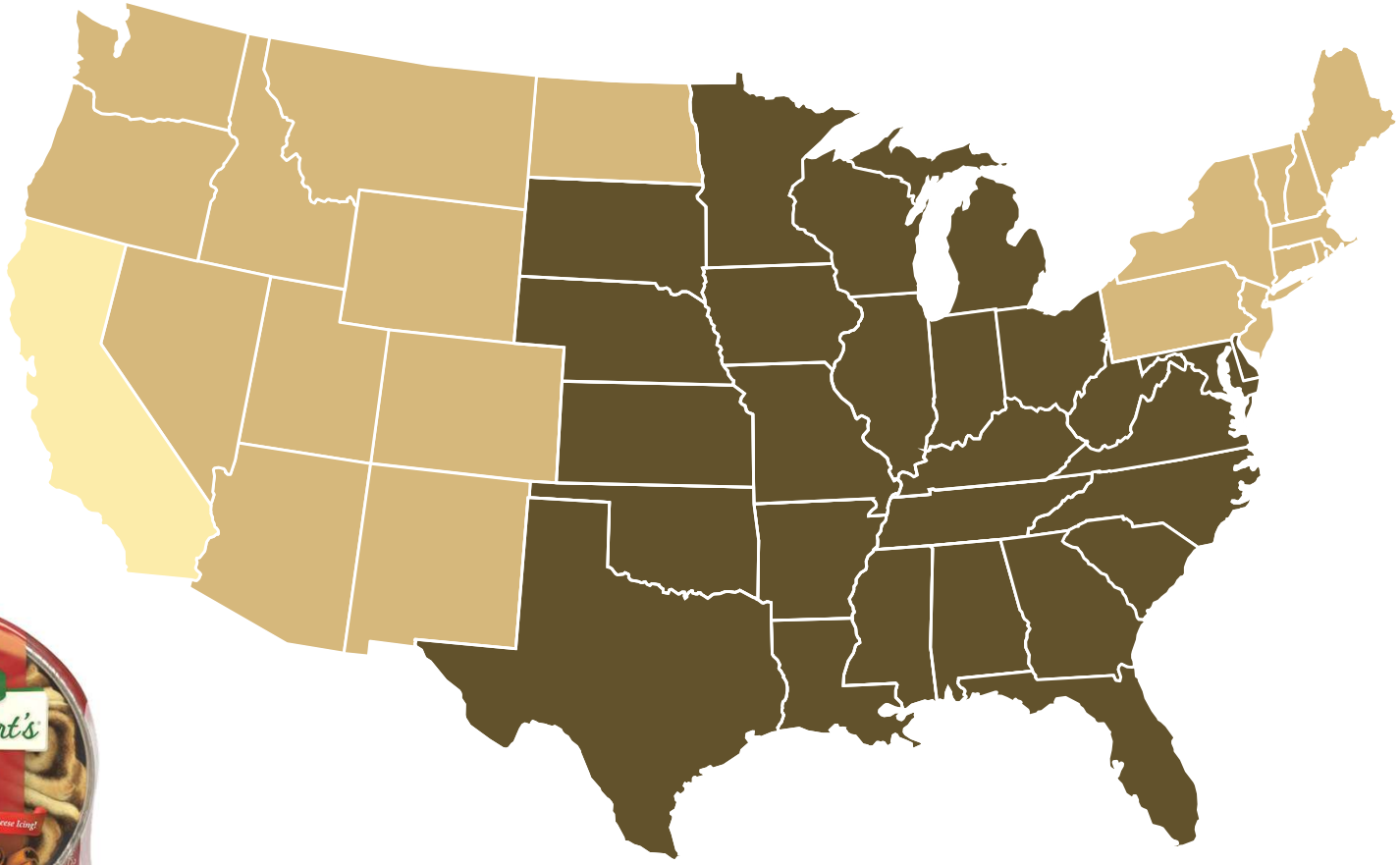
2 - Sister Schubert's holds a market share of 50.6%, while Texas Roadhouse™ accounts for 10.5% (during the targeted launch). The national launch to all major grocery retailers commenced on 8/18/25.

Sister Schubert's Distribution [1,2]

B10

ACV Distribution

- 21 - 40%
- 41 - 70%
- 71 - 100%



Total U.S. Multi-Outlet
71.0% ACV Weighted Distribution

1 – 52 weeks ending 6/29/25, Source: Circana, Total U.S. Multi-Outlet

2 - Includes Sister Schubert's distribution only as the Texas Roadhouse ™ Rolls launch to major grocery retailers commenced on 8/18/25

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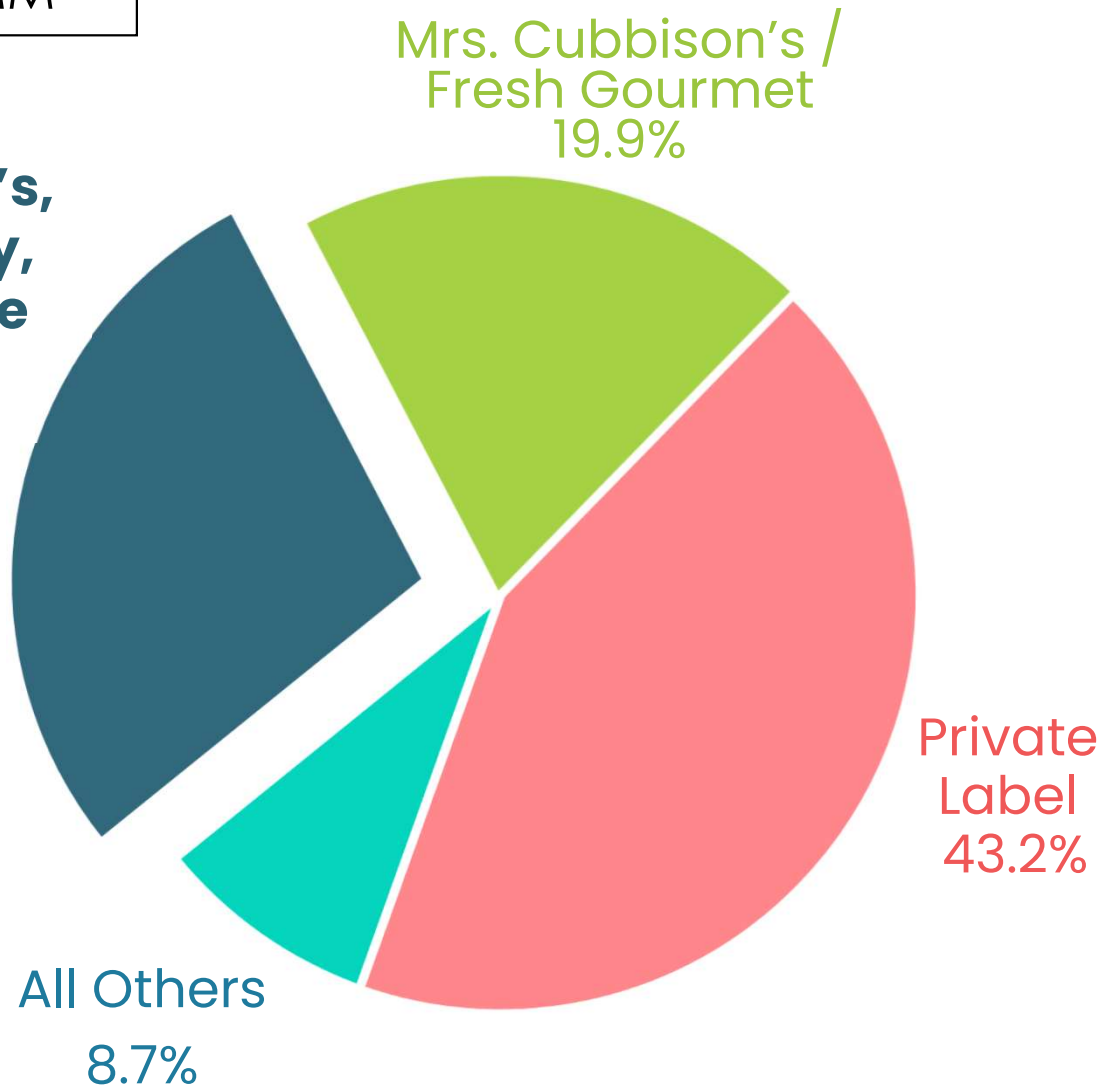
Crouton Market Share [1]

Total Category Sales: $315.8 MM

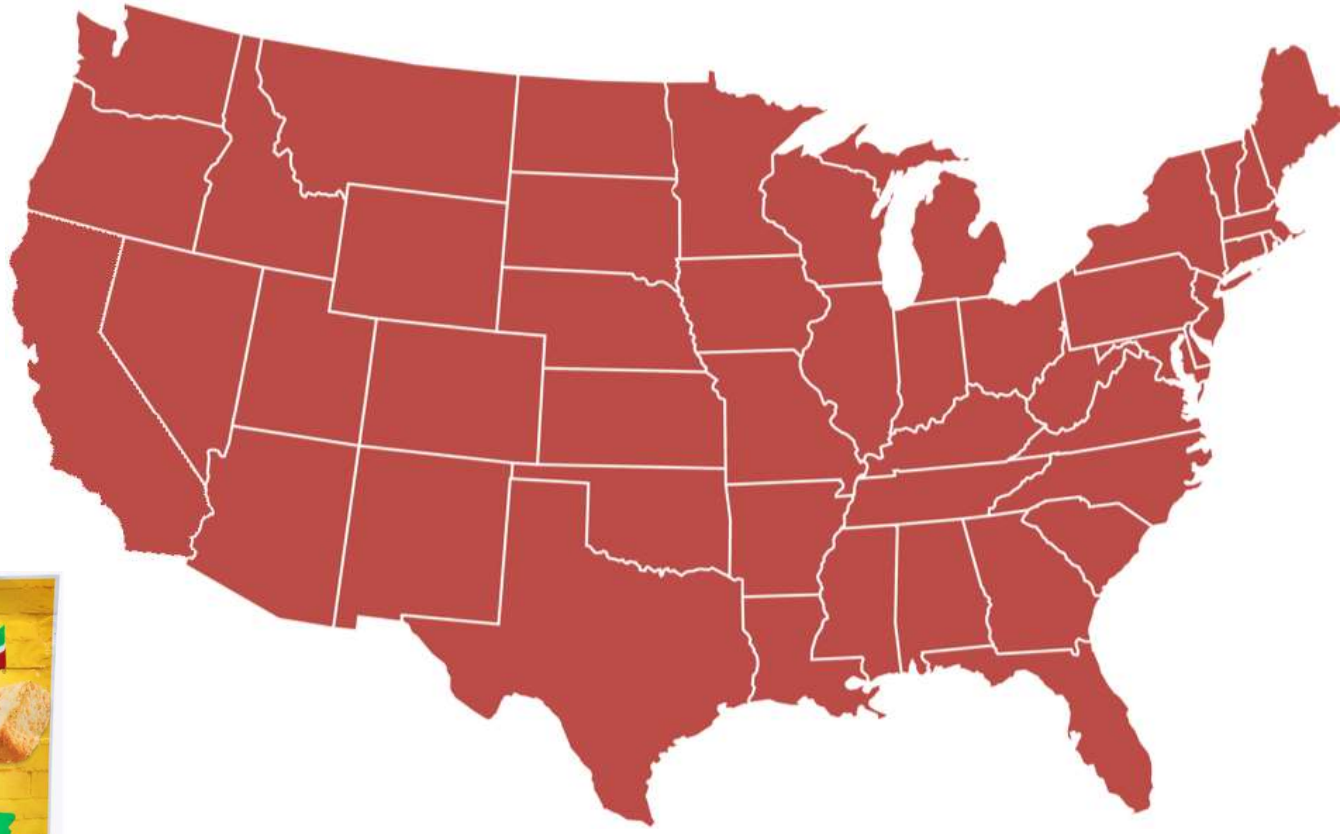


1 - 52 weeks ending 6/29/25, Source: Circana, Total U.S. Multi-Outlet

New York Bakery Crouton Distribution [1]

ACV Distribution

60 - 100%



Total U.S. Multi-Outlet
75.3% ACV Weighted Distribution

1 - 52 weeks ending 6/29/25, Source: Circana, Total U.S. Multi-Outlet

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www.marzetticompany.com

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