



## **NewAge, Inc. Receives Court Approval of First Day Motions**

September 2, 2022

### **Company Expected to Continue “Normal Course” Operations**

SALT LAKE CITY, Sept. 02, 2022 (GLOBE NEWSWIRE) -- [NewAge, Inc.](#) (Nasdaq: NBEV) (the “Company”) today announced that the U.S. Bankruptcy Court for the District of Delaware has granted the Company interim approval for first day motions related to its Chapter 11 restructuring. The approved motions will support the Company’s ongoing operations during its financial restructuring process.

The Court granted the Company access to a debtor-in-possession (“DIP”) financing facility of \$16 million provided by DIP Financing, LLC, which combined with the Company’s projected revenues, will support its operations during the Chapter 11 process. The Court has also authorized the Company to continue paying employee wages and benefits, as well as certain operational requirements that allow the Company to honor its commitments to brand partners. NewAge can pay vendors and suppliers for goods and services provided after the filing date on normal terms.

For additional information about the Company’s Chapter 11 process, including access to Court filings and other documents related to the court-supervised process, please visit [cases.stretto.com/NewAge](https://cases.stretto.com/NewAge), the Company’s case website administered by Stretto, a third-party claims and noticing agent.

### **About NewAge, Inc.**

NewAge is a purpose-driven firm dedicated to inspiring the planet to Live Healthy™. The Utah-based Company commercializes a portfolio of organic and healthy products worldwide primarily through a direct-to-consumer (D2C) route to market distribution system across more than 50 countries. The company competes in three major category platforms including health and wellness, inner and outer beauty, and nutritional performance and weight management — through a network of exclusive independent Brand Partners, empowered with the leading social selling tools and technology available worldwide. More information on the Company can be found at [NewAgeGroup.com](https://NewAgeGroup.com).

### **Forward Looking Statements**

This press release contains forward-looking statements that are based on management’s beliefs and assumptions and on information currently available to the Company’s management. Forward-looking statements include statements related to the Company’s filing of the Chapter 11 cases and the continued operation of the business. Forward-looking statements include statements that are not historical facts and can be identified by terms such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “will,” “would” or similar expressions and the negatives of those terms. The Company’s actual results and the timing of events could materially differ from those anticipated in such forward-looking statements as a result of certain risks and uncertainties. Such risks and uncertainties include, but are not limited to, risks related to the bankruptcy process, including the Company’s ability to obtain Bankruptcy Court approval with respect to motions or other requests in the Chapter 11 cases, the effects of the Chapter 11 cases on the Company, its subsidiaries and on the interests of various constituents, Bankruptcy Court rulings in the Chapter 11 cases and the outcome of the Chapter 11 cases in general, the length of time the Company will operate under the Chapter 11 cases, risks associated with any third-party motions in the Chapter 11 cases, the potential adverse effects of the Chapter 11 cases on the Company’s liquidity or results of operations and increased legal and other professional costs necessary to execute the reorganization; the conditions to which any debtor-in-possession financing is subject and the risk that these conditions may not be satisfied for various reasons, including for reasons outside of the the Company’s control; consequences related to the acceleration of the Company’s debt obligations; the trading price and volatility of the Company’s common stock; the inability of the Company to remain listed on NASDAQ, among other risks and uncertainties, as well as the factors described in more detail in the Company’s most recent Annual Report on Form 10-K and other documents on file with the Securities and Exchange Commission (“SEC”), each of which can be found on the SEC’s website, [www.sec.gov](https://www.sec.gov), or the investor relations portion of the Company’s website, [investors.newagegroup.com](https://investors.newagegroup.com). Except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future. Accordingly, undue reliance should not be placed upon the forward-looking statements.

### **Investor and Media Inquiries:**

[IR@newage.com](mailto:IR@newage.com)