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Press Release

MICHELLE OBAMA ANNOUNCES THE LAUNCH OF PLEZI NUTRITION: A PUBLIC BENEFIT COMPANY WITH A PURPOSE TO HELP RAISE A HEALTHIER GENERATION OF KIDS

At The Wall Street Journal's Future Of Everything Festival, Mrs. Obama Delivered Remarks on the State of Children's Health and Challenged Industry Leaders to Join Her in Putting Our Kids First

NEW YORK, May 3, 2023 – Today at *The Wall Street Journal's* Future of Everything Festival, former First Lady Michelle Obama delivered closing remarks on the state of children's health in the U.S. and urged the thousands of industry leaders in the room and streaming online to be part of the change that will bring this generation of kids into a healthier future. As part of her remarks, Mrs. Obama announced the launch of <u>PLEZi Nutrition</u>, a Public Benefit Company on a mission to create higher standards for how the U.S. makes and markets food and beverages for kids, leading with nutrition, taste, and truth.

The U.S. is in a <u>nutrition-related health crisis</u>. Kids are not getting the <u>recommended levels</u> of nutrients they need, and they are consuming far too much <u>added sugar</u>—on average, <u>53 pounds</u> of added sugar per year. Sugar-sweetened beverages, also referred to as sugary drinks, are the leading source of added sugar, and <u>nearly two-thirds</u> of youth consume sugary drinks on a given day.

Building on her efforts in the White House with her *Let's Move!* initiative, Mrs. Obama is a Co-Founder and Strategic Partner with PLEZi Nutrition, working behind-the-scenes to guide the company's mission to be a driver of change and a model for how food and beverage brands can support the health of our next generation.

"I've learned that on this issue, if you want to change the game, you can't just work from the outside. You've got to get inside—you've got to find ways to change the food and beverage industry itself," said former First Lady Michelle Obama in her remarks at The Wall Street Journal Future of Everything Festival. "I'm proud to announce the national launch of a company designed not just to provide better products, but to jumpstart a race to the top that will transform the entire food industry."

PLEZi Nutrition was created to give parents a helping hand by offering healthier, great-tasting products that parents can feel good about giving their kids and that kids actually want. The company is focused on lowering sugar content and lowering sweetness to help adjust kids' palates to crave less sweetness overall. In addition to reducing the sugar and sweetness, they are adding in nutrients kids need, all with the aim to replace sugary drinks and snacks.

PLEZi Nutrition's first product—a kids' drink called PLEZi—has 75% less sugar than average leading 100% fruit juices, no added sugar, plus fiber and nutrients, like potassium, magnesium, and zinc. Currently available in four flavors nationwide at Target and Sprouts and online at Walmart, PLEZi's goal is to ultimately be available anywhere you can buy a soda or sports drink. The company plans to expand into additional beverages and snacks in the years ahead.

More than an effort to create better products, PLEZi Nutrition will also provide an educational platform for parents and kids. A sizable portion of the marketing budget will be dedicated to promotional content around what's best for kids' health. PLEZi Nutrition believes kids should be drinking water as their primary beverage. The company will actively promote drinking water and eating whole fruits and vegetables. PLEZi is intended to replace sugary drinks and snacks that do not support kids' health and to help promote healthier habits.

In her remarks, Mrs. Obama also announced a "Kitchen Cabinet" advisory group of experts in nutrition, public health, and parenting who will guide and advise the company's educational efforts, as well as marketing approaches and product development. The PLEZi Nutrition Kitchen Cabinet Advisory Committee members include:

- Risa Lavizzo-Mourey, MD, MBA, President Emerita and former CEO of the Robert Wood Johnson Foundation (RWJF) and Professor Emerita, RWJF Population Health and Health Equity, Perelman School of Medicine, University of Pennsylvania
- **Emily Oster**, PhD, Professor at Brown University, NYT best selling author, public health economist, and parenting expert
- Christina Economos, PhD, Professor of Nutrition and the New Balance Chair in Childhood Nutrition at the Friedman School of Nutrition Science and Policy at Tufts University
- **Donna Martin**, EdS, RDN, SNS, Director School Nutrition Program, Burke County, Georgia Schools
- Shale Wong, MD, MSPH, Pediatrician and Professor of Pediatrics and Family Medicine at the University of Colorado School of Medicine; Director of the Eugene S. Farley, Jr. Health Policy Center; and Vice Chair for Policy and Advocacy in the Department of Pediatrics
- Debra Eschmeyer, former Executive Director of Mrs. Obama's Let's Move! initiative and Senior Advisor to President Barack Obama for Nutrition Policy; Founder and Partner of public affairs agency Original Strategies, and food systems policy expert. Eschmeyer will serve as Chair of the PLEZi Nutrition Kitchen Cabinet

Giving back is another key component of PLEZi Nutrition's efforts to make a meaningful impact on kids' health. Mrs. Obama announced an initial donation of \$1 million to FoodCorps' Nourishing Futures initiative, which is working to ensure all 50 million students across the country have access to nutrition education and free school meals by 2030. Going forward, PLEZi Nutrition will be investing 10% of profits right back into the broader movement to promote kids' health.

About PLEZi Nutrition

PLEZi Nutrition is a new kids' nutrition company, created to bring higher standards to how we make and market food and beverages for our kids. We are the motivated voices of parents everywhere looking for more practical, healthier options. The first product is a kids' drink called PLEZi with no added sugar and 75% less sugar than average leading 100% fruit juices. The U.S. is in a nutrition-related health crisis and sugary drinks are the leading source of added sugar: nearly two-thirds of youth consume sugary drinks on a given day. PLEZi also contains fiber and nutrients to support kids' growing bodies. PLEZi the product, the platform, and the philanthropic efforts are here to help raise a healthier generation of kids and have some fun along the way. PLEZi Nutrition is part of Juggernaut Capital's portfolio of companies. For more information, visit www.plezi.com and follow PLEZi Nutrition on lnstagram.

About Mrs. Obama's Health Advocacy Work

Michelle Robinson Obama is a lawyer, best-selling author, and served as the first African American First Lady of the United States from 2009 to 2017. A graduate of Princeton University and Harvard Law School, Obama began her career as an attorney at the Chicago law firm Sidley Austin. She later worked in the Chicago mayor's office, at the University of Chicago, and the University of Chicago Medical Center. Obama founded the Chicago chapter of Public Allies, an organization that prepares young people for public service careers.

In 2010, then First Lady Michelle Obama launched *Let's Move!*, a comprehensive initiative dedicated to raising a healthier generation. Combining comprehensive strategies with common sense, *Let's Move!* worked to put children on the path to a healthy future during their earliest months and years; giving parents helpful information and fostering environments that support healthy choices; providing healthier foods in our schools; ensuring that every family has access to healthy, affordable food; and, helping children become more physically active. During Mrs. Obama's time as First Lady, *Let's Move!* improved the federal school nutrition standards, garnered meaningful commitments from food companies and restaurant chains to lower calories, salt, sugar, and trans fat in their products, and modernized the Nutrition Facts Label to help give families the information they need, among many achievements. By the time the President and First Lady left office:

- 1.6 million kids were attending a *Let's Move!* Child Care program, where they were eating healthier meals and snacks
- 8.1 million people in underserved areas could buy healthier food somewhere nearby, like a convenience store
- 11 million kids were attending a *Let's Move!* Active School where they could get an hour of physical activity a day
- 50 million kids had access to healthier meals and snacks at school. In many areas of the country, school lunches and breakfasts were considered some of the healthiest meals in America.

Target Quote

"PLEZi is an amazing brand that's making it easier for parents to find healthy and delicious choices for their children," said Rick Gomez, Target's Chief Food & Beverage Officer. "They're a purpose-driven company, and very much aligned with Target's values. I'm incredibly proud to have PLEZi available in our stores nationwide and even prouder of the difference PLEZi will make for so many of the families we serve."

Kitchen Cabinet Member Quotes

Risa Lavizzo-Mourey, MD, MBA, President Emerita and former CEO of the Robert Wood Johnson Foundation (RWJF) and Professor Emerita, RWJF Population Health and Health Equity, Perelman School of Medicine, University of Pennsylvania

"During my tenure at the Robert Wood Johnson Foundation, we were squarely focused on building a 'Culture of Health' because the need was clear – our nation's children were falling behind, and their nutrition was a key reason – and priority – number one. I look forward to working alongside the Kitchen Cabinet to further this intention and to make a positive impact on the next generation of kids and families."

Emily Oster, PhD, Professor at Brown University, NYT best selling author, public health economist, and parenting expert

"As a health economist, parenting data expert, and mom of two, I know that parents today need practical solutions for their child's health. I am honored to sit among such an impressive group of individuals who bring expertise, passion, and determination to their work as we share our insights with parents looking for more guidance they can implement with confidence."

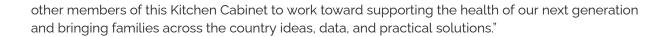
Christina Economos, PhD, Professor of Nutrition and the New Balance Chair in Childhood Nutrition at the Friedman School of Nutrition Science and Policy at Tufts University

"Much of my research at Tufts has focused on addressing the complex drivers of child health and promoting equity. The data around children's health is staggering, but our work has identified pathways to a healthier generation. I look forward to serving on this Kitchen Cabinet as we offer our expertise and findings to bring science-based nutrition information to all families across the country."

Donna Martin, EdS, RDN, SNS, Director School Nutrition Program, Burke County, Georgia Schools "For 23 years, I have served as Director of the Burke County, Georgia, School Nutrition Program, where my mission has always been to teach children that eating healthy helps them to maximize their learning and excel athletically. As someone who has experienced firsthand the impact of nutrition on young people, I am proud to serve on this Kitchen Cabinet as we utilize our various expertises to provide a meaningful resource for families everywhere."

Shale Wong, MD, MSPH, Pediatrician and Professor of Pediatrics and Family Medicine at the University of Colorado School of Medicine; Director of the Eugene S. Farley, Jr. Health Policy Center; and Vice Chair for Policy and Advocacy in the Department of Pediatrics

"As a pediatrician, a professor, and a lifelong dancer, I know that there are many ways to approach health. I hear firsthand the challenges families are facing today. I'm looking forward to joining the



Michelle Obama's WSJ Future of Everything Remarks

Video of Mrs. Obama's remarks will be posted <u>here</u>.

Where can I find PLEZi?

PLEZi is currently available in Target and Sprouts Farmers Market stores nationwide. Find your nearest retailer here. You can also purchase PLEZi on Target.com or through the Target app and on Walmart.com.

PLEZi is available at the following Manhattan Target locations:

- 237 W 42nd St, New York, NY 10036
- 150 East 86th St, New York, NY 10028
- 517 E 117th St Suite 201, New York, NY 10035