



Farmer Bros. Announces Preliminary Results of Annual Meeting of Stockholders

December 10, 2019

Results Indicate Stockholders Support the Election of All Three of Farmer Brothers' Highly-Qualified Director Nominees

Results Indicate Stockholders Approved Proposal to Declassify the Board

NORTHLAKE, Texas, Dec. 10, 2019 (GLOBE NEWSWIRE) -- Farmer Bros. Co. (NASDAQ:FARM) (the "Company" or "Farmer Brothers") today announced that, based on a preliminary vote count provided by its proxy solicitor following the Company's 2019 Annual Meeting of Stockholders held today, stockholders have overwhelmingly voted to elect all three of Farmer Brothers' highly-qualified director nominees – **Charles Marcy, Deverl Maserang and Christopher Mottern** – to the Company's Board of Directors.

Commenting on the preliminary results of the Annual Meeting of Stockholders, Farmer Bros. issued the following statement:

We are pleased with the outcome of today's vote, which reaffirms that we have the right team and the right plan in place to return Farmer Brothers to consistent growth and profitability. The Farmer Brothers Board and management team have taken decisive action to put new leadership in place and laid the foundation for the Company's turnaround. Our Board remains committed to driving the business forward, delivering sustainable long-term growth and value creation for stockholders.

We would like to thank our stockholders for their consideration and support throughout this process. We look forward to continued engagement with our stockholders in order to advance our shared goal of creating value.

The preliminary results indicate that stockholders have also approved the declassification of the Board as well as all other proposals considered.

The Company will file preliminary voting results with the Securities and Exchange Commission on a Form 8-K within four days of the Annual Meeting and will file final voting results on a Form 8-K/A once they are certified by the independent inspector of elections.

About Farmer Bros. Co.

Founded in 1912, Farmer Bros. Co. is a national coffee roaster, wholesaler, and distributor of coffee, tea, and culinary products. The Company's product lines include organic, Direct Trade and sustainably-produced coffee. With a robust line of coffee, hot and iced teas, cappuccino mixes, spices, and baking/biscuit mixes, the Company delivers extensive beverage planning services and culinary products to its U.S. based customers. The Company serves a wide variety of customers, from small independent restaurants and foodservice operators to large institutional buyers like restaurant and convenience store chains, hotels, casinos, healthcare facilities, and gourmet coffee houses, as well as grocery chains with private brand coffee and consumer-facing branded coffee and tea products, and foodservice distributors.

Headquartered in Northlake, Texas. The Company's primary brands include Farmer Brothers®, Artisan Collection by Farmer Brothers™, Superior®, Metropolitan™, China Mist® and Boyds®.

Forward-Looking Statements

Certain statements in this communication constitute "forward-looking statements." When used in this communication, the words "will," "expects," "anticipates," "estimates" and "believes," and similar expressions and statements that are made in the future tense or refer to future events or developments, are intended to identify such forward-looking statements. Such forward-looking statements are subject to risks, uncertainties and other factors that could cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, the timing and success of our DSD restructuring plan, the Company's success in consummating acquisitions and integrating acquired businesses, the impact of capital improvement projects, the adequacy and availability of capital resources to fund the Company's existing and planned business operations and the Company's capital expenditure requirements, the relative effectiveness of compensation-based employee incentives in causing improvements in Company performance, the capacity to meet the demands of our large national account customers, the extent of execution of plans for the growth of Company business and achievement of financial metrics related to those plans, the ability of the Company to retain and/or attract qualified employees, the success of the Company's adaptation to technology and new commerce channels, the effect of the capital markets as well as other external factors on stockholder value, fluctuations in availability and cost of green coffee, competition, organizational changes, the effectiveness of our hedging strategies in reducing price risk, changes in consumer preferences, our ability to provide sustainability in ways that do not materially impair profitability, changes in the strength of the economy, business conditions in the coffee industry and food industry in general, our continued success in attracting new customers, variances from budgeted sales mix and growth rates, weather and special or unusual events, as well as other risks described in this presentation and other factors described from time to time in our filings with the SEC.

These statements are based on management's current expectations, assumptions, estimates and observations of future events and include any statements that do not directly relate to any historical or current fact; actual results may differ materially due in part to the risk factors set forth in our most recent annual, periodic and current reports filed with the SEC. Undue reliance should not be placed on the forward-looking statements in this communication, which are based on information available to the Company on the date hereof, and the Company assumes no obligation to update such statements.

Contacts**Investor:**

Joele Frank, Wilkinson Brimmer Katcher
Leigh Parrish, 212-355-4449

Shareholders Contact:

Morrow Sodali
Mike Verrechia/Bill Dooley, (800) 662-5200



Source: Farmer Bros. Co.