



## DAVIDsTEA Expands Wholesale Channel into U.S.

November 20, 2023

### Initial launch of four flavours across Stop & Shop supermarket chain

MONTREAL, Nov. 20, 2023 (GLOBE NEWSWIRE) -- DAVIDsTEA Inc. (TSX-Venture: DTEA) ("DAVIDsTEA" or the "Company"), a leading tea merchant in North America, announced today its initial expansion into the U.S. wholesale market.

DAVIDsTEA recently launched four flavours of premium tea sachets at 150 Stop & Shop supermarket stores of the 400-plus locations in the northeastern U.S. This regional chain of grocery stores operates throughout Massachusetts, Connecticut, Rhode Island, New York and New Jersey.

The curated offering dedicated to Stop & Shop buyers includes best-selling flavours such as the sleep-aid Valerian Nights, classic Cream of Earl Grey (organic), herbal, caffeine-free Forever Nuts, and herbal, caffeine-free Cold 911 (organic). They rank among DAVIDsTEA's strongest flavours for the wholesale market as well as in other channels. On a smaller scale, the Company recently introduced five flavours at Roche Bros. supermarkets. This family-owned business operates in 20 locations across Massachusetts.

David's Tea previously operated 23 stores in the region and maintains brand awareness and customers who are looking for an easier way to access their favourite tea products. The Company continues to sell online in the United States but prefers to have easy-to-grab options available as part of an omni-channel experience.

"We believe in the potential of expanding our offering wherever our customers are," explained Sarah Segal, Chief Executive Officer and Chief Brand Officer, DAVIDsTEA. "Our strategy involves step-by-step launches along the U.S. east coast to gauge consumer tastes and gradually replicate the success we have enjoyed in Canada. North of the border, we have already established a strong wholesale presence by selling our premium tea products and accessories into more than 3,800 doors. We will continue to meet our customers where they live."

Earlier this year, DAVIDsTEA signed a distribution agreement with United Natural Foods, Inc. (UNFI), a wholesale distributor of healthy and specialty foods in the U.S. and Canada. UNFI supplies more than 30,000 locations throughout North America including natural product superstores, independent retailers, conventional supermarket chains, and food service customers.

### About DAVIDsTEA

DAVIDsTEA offers a specialty branded selection of high-quality proprietary loose-leaf teas, pre-packaged teas, tea sachets, tea-related accessories and gifts through its e-commerce platform at [www.davidstea.com](http://www.davidstea.com) and the Amazon Marketplace, its wholesale customers which include over 3,800 grocery stores and pharmacies, and 18 company-owned stores across Canada. The Company offers primarily proprietary tea blends that are exclusive to the Company, as well as traditional single-origin teas and herbs. Our passion for and knowledge of tea permeates our culture and is rooted in an excitement to explore the taste, health and lifestyle elements of tea. With a focus on innovative flavours, wellness-driven ingredients and organic tea, the Company launches seasonally driven "collections" with a mission of making tea fun and accessible to all. The Company is headquartered in Montréal, Canada.

### Caution Regarding Forward-Looking Statements

This press release includes statements that express our opinions, expectations, beliefs, plans or assumptions regarding future events or future results and there are, or may be deemed to be, "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Act"). The following cautionary statements are being made pursuant to the provisions of the Act and with the intention of obtaining the benefits of the "safe harbor" provisions of the Act. These forward-looking statements can generally be identified by the use of forward-looking terminology, including the terms "believes", "expects", "may", "will", "should", "approximately", "intends", "plans", "estimates" or "anticipates" or, in each case, their negatives or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding our intentions, beliefs or current expectations concerning, among other things, our strategy of transitioning to e-commerce and wholesale sales, future sales through our e-commerce and wholesale channels, our results of operations, financial condition, liquidity and prospects, and the impact of the COVID-19 pandemic on the global macroeconomic environment.

While we believe these opinions and expectations are based on reasonable assumptions, such forward-looking statements are inherently subject to risks, uncertainties and assumptions about us, including the risk factors discussed in Management's Discussion and Analysis of Financial Condition and Results of Operations for our fiscal year ended January 28, 2023, filed with the Autorité des marchés financiers, on April 28, 2023 which could materially affect our business, financial condition or future results.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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Source: DAVIDsTEA