



DAVIDsTEA Launches “Tea-2-Go” at over 1,500 Couche-Tard/Circle K Stores Across Canada

Secures exclusive supplier agreement with global retailer of fuel and convenience goods

MONTREAL, March 19, 2024 – DAVIDsTEA Inc. (TSX-Venture: DTEA) (“DAVIDsTEA” or the “Company”), a leading tea merchant in North America, announced today it has secured an exclusive supplier agreement with Alimentation Couche-Tard Inc. (Alimentation Couche-Tard) (TSX:ATD) (“Couche-Tard”) to offer a premium “Tea-2-Go” in-store experience at over 1,500 convenience stores across Canada.

DAVIDsTEA’s curated assortment of eight best-selling flavours, available in a convenient sachet format, will provide consumers on the move with an elevated tea-drinking moment, while complementing Couche-Tard’s extensive offering of beverages and snacks.

The tea collection selected for Couche-Tard customers includes organic flavours such as Cream of Earl Grey, Silk Dragon Jasmine, David’s Breakfast Blend, Cold 911 and Cinnamon Rooibos Chai; herbal, caffeine-free varieties like Forever Nuts and Just Peachy; and popular coffee replacement black tea, Vanilla Cappuccino. In addition, DAVIDsTEA will establish a full tea bar concept at seven Couche-Tard stores to offer a wide variety of hot and iced teas.

Alimentation Couche-Tard, operating under the Couche-Tard and Circle K banners, has a coast-to-coast presence in Canada and is a global leader in convenience and mobility, operating in 29 countries and territories, with more than 16,700 stores, of which almost 13,100 offer road transportation fuel.

“We are proud to become the exclusive supplier of high-quality teas across Canada to an industry leader like Couche-Tard,” said Sarah Segal, Chief Executive Officer and Chief Brand Officer, DAVIDsTEA. “This landmark agreement enables DAVIDsTEA to introduce a whole new segment of customers to our wide variety of flavourful teas. It also represents a key step in our omnichannel growth strategy to expand our footprint while driving profitable growth.”

“The introduction of quality products from the renowned DAVIDsTEA brand in our stores across Canada will enhance our customers’ drinking experience and allow us to further develop our hot beverage category. We are very pleased with this new partnership,” said Daniel Lapalme, Foodservice Director, Eastern Canada Division, Alimentation Couche-Tard.

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 and the Amazon Marketplace, its wholesale customers which include over 4,000 grocery stores and pharmacies in Canada and over 330 grocery stores in the United States, as well as 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.

About Alimentation Couche-Tard Inc.

Couche-Tard is a global leader in convenience and mobility, operating in 29 countries and territories, with more than 16,700 stores, of which almost 13,100 offer road transportation fuel. With its well-known Couche-Tard and Circle K banners, it is one of the largest independent convenience store operators in the United States and it is a leader in the convenience store industry and road transportation fuel retail in Canada, Scandinavia, the Baltics, as well as in Ireland. It also has an important presence in Poland and Hong Kong Special Administrative Region of People’s Republic of China and has recently expanded to Belgium, Germany, Luxembourg, and the Netherlands. More than 150,000 people are employed throughout its network.

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.

DAVIDsTEA

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