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Potato Chips Beware: New Beanitos Bean Snack Chips Emerging as One of Industry's Fastest Growers

- Taste and Nutrient Profile Driving Smarter Snack Choices -

AUSTIN, Texas (October 1, 2014) – A new survey finds that 77 percent of U.S. adults say beans are healthier than potatoes, just one of the key insights executives at Beanitos, the first all-natural bean-based chip company, say is driving the company's exponential year-over-year growth.

The *Beanitos State of Snacking Survey*, conducted by Harris Poll and released today, also found that 49 percent of respondents view beans among the healthiest primary snack ingredients, far ahead of soy, rice, corn and potatoes. The results come at a time when potato chips are delivering relatively flat growth (+2.6 percent), as the chips, pretzels and snacks category experiences double digit growth (+16.6 percent), according to Beanitos data.

"Consumers of all ages are growing increasingly smarter about their snacking choices and craving delicious taste plus the bonus of nutrients like protein and fiber, so they are 'smart snacking' more consciously than ever before," according to Dan Costello, Beanitos Chief Executive Officer. He added, "Our survey results mirror what we hear from our customers in all the markets we do business. We really are what we eat."

Beanitos business results have delivered high double-digit growth across the product portfolio over the past 12 months, establishing the company as one of the fastest growing brands in the chip category – outpacing total chips, pretzels and snacks category performance by almost four times the category average growth, according to company data. Consumers' unprecedented response to Beanitos bean-based snack chips has enabled product distribution to double over the past 12 months, with Beanitos chips now available at 30,000 retail locations nationwide.

"We have clearly struck a chord with consumers who are looking for an all-natural, better-for-you snack chip," said Costello. "We are confident in our ability to leverage not merely new product innovation but also the operational, production, and distribution mechanisms to broadly influence the category as we continue to grow."

Austin-based Beanitos was started five years ago by two brothers, Doug and Dave Foreman, who recognized the unmet market need of a healthier snack chip alternative. They fashioned a winning recipe with beans as the primary ingredient for a chip profile combining great taste and the nutritional power of beans: each 1 ounce-chip serving of Beanitos packs 5-6 grams of fiber and 4 grams of protein.



The Beanitos State of Snacking Survey

The *Beanitos State of Snacking Survey*, found 77 percent of U.S. adults agree that beans are healthier than potatoes. Americans view beans among the healthiest main snack ingredients (49 percent), when compared against soy (37 percent), rice (35 percent), corn (25 percent) or potatoes (15 percent).

By offering a product made with USA grown whole beans with 4 grams of plant-based protein per serving—as compared with an average of 1 gram found in traditional tortilla chips and potato chips¹—Beanitos are appealing to a broad group of consumers looking to get more protein with great taste into their diet. A 2014 study by NPD Group showed that the majority of U.S. consumers (78 percent) agree that protein contributes to a healthy diet and more than half of adults say they want more of it in their diets.²

According to the *Beanitos State of Snacking Survey*, more than half (55 percent) of adults who buy chips look for something specific when shopping for chips, with millennials being the most conscious of what's inside—61 percent of 18-34 year-olds are looking at the nutritional content of their chips, compared to 53 percent of those ages 35+. In addition to offering protein (something 9 percent of chip buyers look for) and fiber (10 percent of chip buyers), Beanitos offer many of the other benefits consumers are looking for: they are free of preservatives, and made with only natural non-GMO ingredients (12 percent of chip buyers), gluten-free (8 percent of chip buyers), and Kosher.

Beanitos State of Snacking Survey Abbreviated Methodology

This survey was conducted online within the United States by Harris Poll on behalf of Beanitos from September 10-12, 2014 among 2,011 adults ages 18 and older. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. For complete survey methodology, including weighting variables, please contact Kelsey Curtis, Kelsey.curtis@zenogroup.com, 212-299-8948.

About Beanitos

The Beanitos Team took an often overlooked, but incredibly nutritious superfood – beans – and figured out how to unlock their natural goodness and deliver great taste & crunchy goodness. Beanitos is an Austin, Texas-based company formed in 2010, and we believe that everybody deserves to enjoy a snack that tastes great and is good for you! For more information, please visit www.beanitos.com, and become a fan at www.facebook.com/beanitos, and following @Beanitos on Twitter and Instagram.

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¹ Beanitos company research

² NPD Group, March 2014, <https://www.npd.com/wps/portal/npd/us/news/press-releases/us-consumers-want-more-protein-in-their-diets-and-look-to-a-range-of-sources-for-it/>