

JONES
SODA CO.®



INVESTOR PRESENTATION

October 2026



Safe Harbor Statement

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, from time to time, we or our representatives may make forward-looking statements orally or in writing. We base these forward-looking statements on our expectations and projections about future events, which we derive from the information currently available to us. Such forward-looking statements relate to future events or our future performance, including: our financial performance and projections; our growth in revenue and earnings; and our business prospects and opportunities. You can identify forward-looking statements by those that are not historical in nature, particularly those that use terminology such as “may,” “should,” “expects,” “anticipates,” “contemplates,” “estimates,” “believes,” “plans,” “projected,” “predicts,” “potential,” or “hopes” or the negative of these or similar terms.

Factors that may cause actual results to differ materially from current expectations include, among other things, those listed under the heading “Risk Factors” and elsewhere in the Form 10-K dated August 13, 2026, that we have filed with the U.S. Securities and Exchange Commission. Forward-looking statements are only predictions. The forward-looking events discussed in this document and other statements made from time to time by us or our representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties and assumptions about us. Unless required by applicable laws, we are not obligated to publicly update or revise any forward-looking statement, whether as a result of uncertainties and assumptions, the forward-looking events discussed in this document and other statements made from time to time by us or our representatives might not occur. Past performance is not indicative of future results. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a total risk of loss.

Company overview

Building a broader beverage portfolio from a craft soda foundation

Portfolio expansion

Evolving from a craft soda brand into a beverage company spanning multiple categories.

Product and partnership growth

Expanding reduced sugar and "Better for You" offerings, licensed collaborations such as Fallout, and ready to drink products.

Brand and financial discipline

Building on Jones' brand equity and taste profile to pursue market share.

Experienced leadership

Consumer products leadership focused on growth and long-term value.



Company snapshot

Share price as of October 16, 2026. Cash and debt as of June 30, 2026.

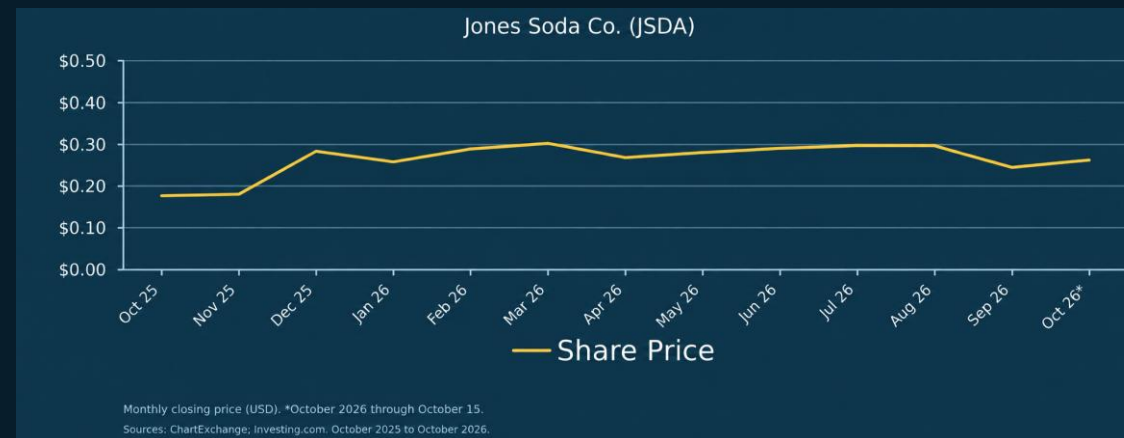
Share price	\$0.2619
52 week high	\$0.40
52 week low	\$0.1582
Average daily volume (3 months)	105,000

Shares outstanding ¹	125.9 million
Market capitalization	\$33.0 million
Cash	\$2.4 million
Debt ²	\$3.7 million
Enterprise value	\$34.3 million

TOP HOLDERS

Holder	Common stock	% of CSO
SOL Global Investments Corp.	12,601,860	10.0%
Heavenly Rx Ltd.	9,000,000	7.1%
Sirkin, Clive M.	3,041,608	2.4%
Norman, Paul T.	2,906,550	2.3%
Murray, Mark F.	2,406,136	1.9%
Reichman, Gregg	1,876,669	1.5%
Dissinger, Ronald L.	1,041,398	0.8%
Harvey, Scott (President and CEO)	303,030	0.2%
Meadows, Brian (CFO)	303,030	0.2%
Other shares outstanding	92,446,689	73.4%
Total basic shares outstanding	125,926,970	100.0%

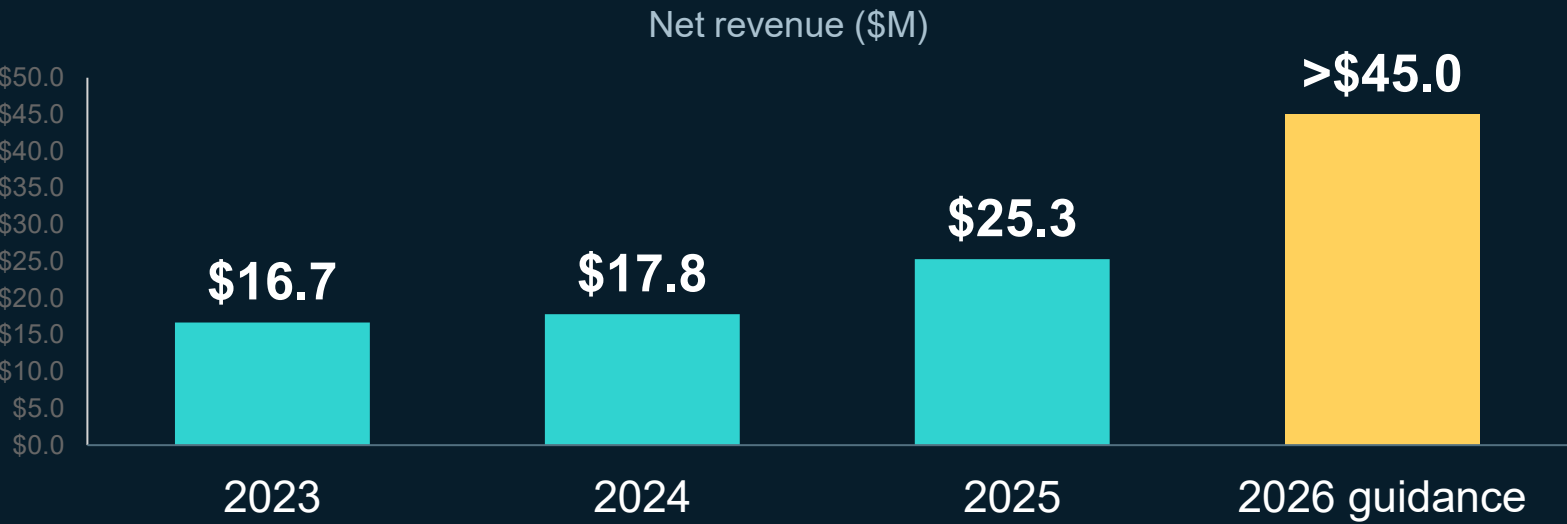
LAST TWELVE MONTHS SHARE PRICE



¹ Shares and holder positions per original presentation; not reverified as of Oct. 16, 2026. ² Debt per June 30, 2026, presentation. Market cap and EV calculated using 125.9M shares and Oct. 16 close.

Annual Net Revenue

\$ in millions, twelve months ended December 31



>\$45.0M

2026 guidance

Reported annual growth

- 2024: 6.7%
- 2025: 42.2%
- 2026: >80% Guidance

Leadership appointed in February 2025

Scott Harvey, President & Chief Executive Officer

Prior senior executive roles at Black Rifle Coffee Company, Nathan’s Famous and Einstein Noah Restaurant Group.

Brian Meadows, Chief Financial Officer

Prior CFO roles at Simply Better and Atmofizer Technologies; independent consultant and President of GLG Life Tech Corporation.

The Jones advantage

Brand recognition, distinctive products and a broader portfolio



30 years of brand trust

An established craft soda brand adapting to new consumer preferences.

Distinctive taste

Award winning flavors and real cane sugar in the core range support trial and repeat purchases.

Broader portfolio

Core beverages, Consumer Lifestyle and Functional Health provide platforms for expansion.

Trial and repeat purchases

Brand recognition encourages trial. Taste supports repeat purchases.

Building the Next Jones Soda

Our transformation has progressed through three distinct phases.



Focused today.

Building for tomorrow.

Creating value for the long term.

BUILDING A SCALABLE GROWTH COMPANY

THREE GROWTH PLATFORMS. ONE STRATEGY. LONG TERM SHAREHOLDER VALUE.



CORE BEVERAGES

- ✓ Jones Soda
- ✓ Jones Zero
- ✓ Craft Innovation

★ FUTURE GROWTH PLATFORM
M&A Opportunities



CONSUMER LIFESTYLE

- ✓ Snacks
- ✓ Beverages
- ✓ Alcohol
- ✓ Licensed & Branded Products

★ FUTURE GROWTH PLATFORM
M&A Opportunities



FUNCTIONAL HEALTH

- ✓ Gut Health
- ✓ GLP-1 Support
- ✓ Metabolic Health
- ✓ Healthy Aging

★ FUTURE GROWTH PLATFORM
M&A Opportunities



STRATEGIC GROWTH ENABLERS



LICENSING &
BRAND PARTNERSHIPS



GAMING &
ENTERTAINMENT



MERGERS &
ACQUISITIONS



INNOVATION



D2C &
DIGITAL



RETAIL
EXPANSION

LONG TERM VALUE CREATION



REVENUE
SUSTAINABLE
GROWTH



PROFITABILITY
HIGHER MARGINS
& CASH FLOW



SHAREHOLDER VALUE
LONG TERM
VALUE CREATION



Building multiple scalable growth platforms to drive sustainable revenue growth, expand profitability and create long term shareholder value.

THREE PATFORMS. ONE COMPANY. LIMITLESS POTENTIAL

Partnerships powering core volume growth

Established collaborations bring new audiences to Jones' core products.



Fallout / Bethesda

Material core volume

The Fallout licensing agreement demonstrates a successful model for driving core product sales.



Crayola

Sold out

The Crayola Box paired a recognizable brand with Jones' core products and sold through the entire offering.



Folds of Honor

Broader brand awareness

Reached a highly engaged audience, reinforcing partnerships as a driver of core product sales.

2026 AND BEYOND

Advancing additional licenses with recognizable brands and passionate communities to grow revenue and reach.

Fallout engagement is driving retail demand

Fan content builds category excitement, foot traffic and online reach.



27.5M

Content impressions

Jones + Fallout viral content

~4x

Category average sell through

Exclusive Costco item

National Costco rollout

Vault-Tec pack reached all U.S. Costco locations in Q4 2025.

2026 club expansion

Sunset Sarsaparilla and the Fallout Quartz Variety Pack extended the club offering, with Quartz in club now.

Additional releases planned

Two years remain on the Bethesda agreement, with additional Fallout soda packs planned for 2027 and beyond.

DTC net sales and orders more than quadrupled

Shopify performance from October 1, 2025, to August 17, 2026

\$2.69M

Shopify net sales

+315% vs prior period

55,290

Orders

+335% vs prior period

3.82M

Site sessions

+434% vs prior period

Partnerships bring fans directly to Jones

Fallout pages attracted 2.32 million landing sessions, or 61% of site traffic. New launches, limited editions and licensing partnerships support the next phase of DTC growth.

Social channels contribute measurable sales

Sales attributed to Facebook and Instagram reached \$788.6K, up from \$82.7K in the prior period, approximately 9.5 times the earlier level.



Fallout rocket bottle sold out within one week

Limited edition collectibles pair fan demand with premium pricing.

Q4 2025

Launch sold out within one week

The iconic Fallout rocket bottle brought a collectible format to the Jones portfolio.

2026 Flavor Expansion

Orange has launched

Cherry planned for later in 2026

Collector appeal supports premium pricing.



Building demand through fandom and collectibles

Jones' strategy connects licensed brands with products fans can collect and share.



Give fans a reason to engage

Use recognizable brands and nostalgic themes to create products that invite conversation and sharing.

Extend the appeal beyond flavor

Distinctive packaging and limited editions add collector appeal and support premium pricing.

JONES IN ACTION

Fallout rocket bottle sold out within one week

Orange has launched. Cherry is planned for later in 2026.

Multiple Costco rotations have sold out

Additional rotations are planned for the remainder of 2026 and into 2027.

Expanding Jones' reach across club, local retail and online

CLUB CHANNEL

Multiple Costco Rotations Sold Out

Success is driving reorders, with more rotations planned for the balance of 2026 and into 2027.

Additional club interest from BJ's and Sam's Club.



DIRECT STORE DELIVERY

New Regions. Broader Availability.

Expanded coverage to support local store sales.

DIRECT TO CONSUMER

Continued Online Growth

Scale performance marketing to support DTC sales.

Omnichannel distribution strategy

Reaching consumers across grocery, mass, convenience, club and online channels

RETAIL & CLUB



DISTRIBUTORS



ONLINE & DTC



35+

DSD distributors in 2025

Expanded from 23, supported by innovation and retail partnerships.

ROUTE TO MARKET

Mass retail via consolidators

Grocery and convenience via broadline distributors and DSD

Direct supply to club customers

Leadership and board experience

MANAGEMENT TEAM



Scott Harvey

Chief Executive Officer



Brian Meadows

Chief Financial Officer



Ryan Harman

Vice President of Supply Chain



Eric Schnabel

Chief Marketing Officer



Darcey Macken

Chief Operating Officer



BOARD OF DIRECTORS



Paul Norman

Chairman of the Board



Gregg Reichman



Clive Sirkin



Ron Dissenger



Investment highlights

A broader portfolio built on Jones' craft soda brand



Portfolio expansion

Evolving from a craft soda brand into a beverage company spanning multiple categories.

New consumer occasions

Reduced sugar and better for you offerings, licensed partnerships such as Fallout, and ready to drink products.

Brand strength and financial discipline

Build on Jones' brand and taste profile to pursue market share, with innovation investments completed.

Experienced consumer products leadership

Management is focused on growth and long-term value, with financial discipline guiding opportunities in Modern and Adult Beverages.