



NEWS RELEASE

Utz Brands Announces Passing of Michael W. Rice, Chairman Emeritus

2026-10-14

HANOVER, Pa.--(BUSINESS WIRE)-- Utz Brands, Inc. (NYSE: UTZ) ("Utz" or the "Company"), a leading U.S. manufacturer of branded salty snacks, today announced that Michael "Mike" W. Rice, a leader of Utz for over fifty years, passed away on October 10th in Hershey, PA surrounded by his family.

Michael "Mike" W. Rice (Photo courtesy of the Rice family)

Mike was born on October 4, 1942, the son of Francis Xavier Rice and Arlene Utz Rice.

Mike's mother was the daughter of Utz founders Bill and Salie Utz. Rice graduated from Mount St. Mary's University in 1965 and obtained a law degree from George Washington University Law School in 1968.

Mike, quite literally, grew up in the Utz family business. Beginning at 11 years old, he unloaded 100-pound burlap potato sacks in the summers and worked year after year of miscellaneous jobs after school and on the weekends. Mike formally joined Utz in 1968 after law school and became Executive Vice President in 1970. He was named President and Chief Executive Officer in 1978 and assumed the role of Chairman and CEO in 1992. Under his leadership, Utz grew considerably beyond its Central Pennsylvania and Maryland roots, expanding into new snack categories, increasing manufacturing capabilities, and bringing Utz products to more consumers across the country. Mr. Rice was often quoted as saying, "Take care of the little things, and the big things will take care of themselves. Pay attention to the details," a mantra that has lived on and is often repeated among Utz associates.

In 2012, Mike moved into the role of Executive Chairman at Utz, turning the day-to-day senior leadership to Dylan Lissette, a fourth-generation family member through his marriage to Mike's daughter Stacie. Utz became a publicly traded Company in 2020, after which Mike served as Director and Chairman Emeritus on the Utz Brands, Inc. Board of Directors. In August of 2024, Mike retired from the Utz Board, while continuing to serve the Board in an advisory capacity. In December of 2024, Utz opened a 650,000-square-foot national logistics hub in Hanover and named it the Rice Distribution Center, in honor of Mike and Jane Rice, his wife of 60 years, and their contributions to Utz over

so many decades.

On July 20, 2026, Utz announced its intention to partner with Intersnack Group GmbH & Co. KG to return Utz to private company status with the Rice and Lissette Family and Intersnack Group each owning 50% of Utz. The passing of Mr. Rice does not impact the planned closure of this transaction in the fourth quarter of 2026.

Mike was an avid traveler, but his home, and the home of Utz, was always Hanover, Pennsylvania. Mike was closely involved in many philanthropies, the most personal of which was the Rice Family Foundation, founded in 2017. The Foundation was established to provide leadership and support for the improvement and transformation of education, health, and the well-being of families located in the communities of Hanover. Grant funds are supported by commitments from the Rice family. When the Rice Family Foundation was established, Mike and Jane Rice said, "Our Grandparents and Parents strongly believed that it was important to give back to the community, a meaningful part of the wonderful success we are blessed with. Without the diligent efforts of our associates, our success would not have been possible. We believe this foundation will be a meaningful way to help ensure that giving back can continue into the future."

"Mike is a true Utz icon whose contributions to the company are too numerous to count," said Howard Friedman, Chief Executive Officer at Utz. "What was always clear was Mike's belief and treatment of the associates of this company as family. His legacy at Utz will forever live on."

"After 30-plus years of working aside Mike, I can easily say that there was no other individual who contributed so much to the success of this business over the last 50 plus years. Mike had a strategic vision of where this company could go, hired great people along the way, and I know ultimately that there was nothing that gave him more pride than hearing about our associates, and their successes in growing the company across the US," said Dylan Lissette, Chairperson of the Utz Board of Directors.

About Utz Brands, Inc.

Utz Brands, Inc. (NYSE: UTZ) manufactures a diverse portfolio of savory snacks through popular brands including Utz®, On The Border® Chips & Dips, Golden Flake®, Zapp's®, Boulder Canyon®, Hawaiian Brand®, and TORTIYAHS!®, among others.

After over a century with strong family heritage, Utz continues to have a passion for exciting and delighting consumers with delicious snack foods made from top-quality ingredients. Utz's products are distributed nationally through grocery, mass merchandisers, club, convenience, drug, and other channels. Based in Hanover, Pennsylvania, Utz has multiple manufacturing facilities located across the U.S. to serve our growing customer base. For more information, please visit www.utzsnacks.com or call 1-800-FOR-SNAX.

Forward-Looking Statements

Certain statements made herein are not historical facts but are “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, as amended. The forward-looking statements generally are accompanied by or include, without limitation, statements such as “will”, “expect”, “intends”, “goal” or other similar words, phrases or expressions. These statements are based on the current expectations of the Company’s management and are not predictions of actual performance. These statements are subject to a number of risks and uncertainties and the Company’s business and actual results may differ materially.

Investor Contact

Trevor Martin

Utz Brands, Inc.

tmartin@utznacks.com

Media Contact

Colleen Farley

Utz Brands, Inc.

cfarley@utznacks.com

Source: Utz Brands, Inc.