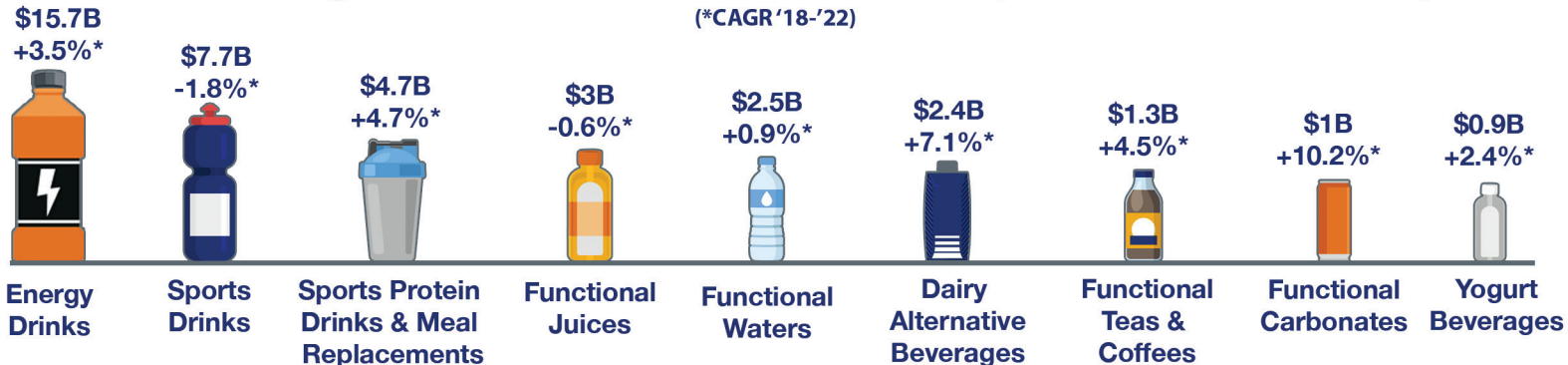


# OUR VIEW ON THE US FUNCTIONAL BEVERAGE MARKET

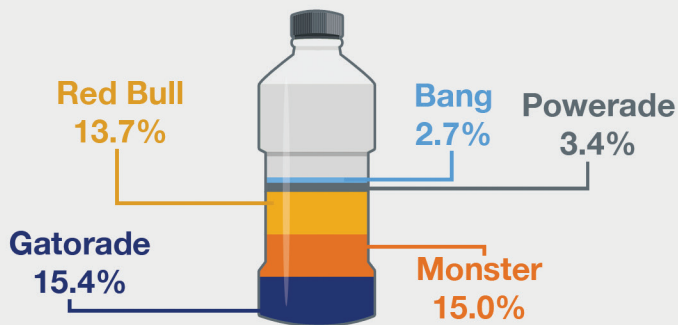
## US Functional Beverage Market Summary

Functional Beverages Reached \$39B in 2018 and Are Expected to Reach \$46B by 2023<sup>1</sup>

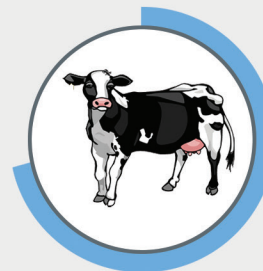
(\*CAGR '18-'22)



## The Top 5 Brands Account for 51% of the Functional Beverage Market<sup>1</sup>

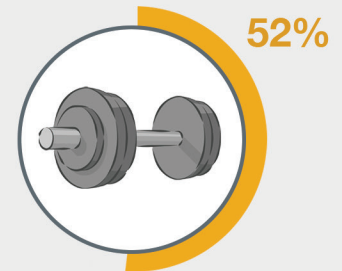


## Preferred Protein Source in Functional Beverages



Dairy Protein Source

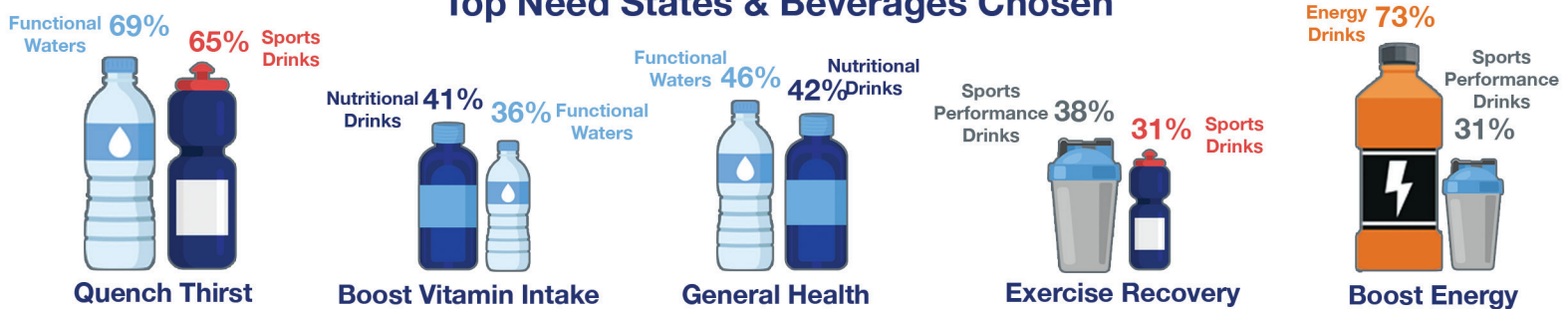
## Driver to Purchase Sports, Nutrition & Performance Drinks



High Protein

## Consumers Purchase Functional Beverages to Satisfy a Need State First<sup>2</sup>

Top Need States & Beverages Chosen



## High-Protein Functional Beverages are Found in Practically Every Category of Functional Beverages

