



October 27, 2021

RE: Acquisition Announcement

To our stakeholders, customers, suppliers, and employees:

In an effort to vertically integrate our grower shareholders position in the pecan industry, Southern Roots Nut Company, a Texas Limited Liability Company, is excited to announce that we will be acquiring all of the assets of New Aces Pecan Company, a New Mexico Limited Liability Company, located at 2455 Entrada Del Sol, Las Cruces, NM 88001.

The processing facility in Las Cruces was acquired by New Aces in 2013 and over the years has been transformed into one of the most state of the art shelling facilities in the industry today. Southern Roots hopes to continue New Aces' legacy of being both a quality supplier of pecans around the world and a leader in food safety and customer service.

Southern Roots and New Aces want to ensure both our customers, suppliers, employees, and stakeholders that there will be no disruptions in their current roles, supply chain, or business with New Aces or Southern Roots. Business will continue as usual, and it is our hope that we will be able to enhance the experience of our customers, employees, suppliers, and stakeholders through this acquisition.

Thank you,

A handwritten signature in black ink, appearing to read "Chris Harrell", written in a cursive style.

Chris Harrell
Chief Executive Officer
Southern Roots Nut Company
chris.harrell@southernroots.org
www.southernroots.org