



Reed's Refinances \$9.25 Million Senior Secured Credit Facility, Strengthens Balance Sheet

September 30, 2026

NORWALK, Conn., Sept. 30, 2026 (GLOBE NEWSWIRE) -- Reed's, Inc. (NYSE American: REED) ("Reed's" or the "Company"), owner of the nation's leading portfolio of handcrafted, natural ginger beverages, today announced that it has refinanced its \$9.25 million senior secured credit facility (the "Senior Secured Facility").

The Company entered into a second amendment to its Senior Secured Facility with funds managed on behalf of Whitebox Advisors, LLC, as lenders, and Cantor Fitzgerald Securities, as administrative agent and collateral agent.

Under the amended Senior Secured Facility, the existing revolving credit commitments were converted into a \$9.25 million term loan. The maturity date was extended to June 30, 2027, with an optional three-month extension to September 30, 2027 if certain conditions are satisfied.

The term loan accrues interest at an annual rate of 8.75%. During the optional extension period, the interest rate would increase to 9.25%. The amendment also eliminates the unused revolving loan fee and waives the Company's inventory plus accounts receivable liquidity covenant through November 6, 2026.

"We are pleased to strengthen our balance sheet. This refinancing, with efficient capital, is an important step forward in achieving our goal of profitable growth," said Neal Cohane, Interim Chief Executive Officer of Reed's. "We are equally pleased to continue our longstanding, trusted partnership with Whitebox."

Under the amended Senior Secured Facility, the Company is required to receive aggregate cash equity contributions of at least \$10.0 million on or before November 6, 2026. Additional information regarding the amended Senior Secured Facility is included in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on September 30, 2026.

About Reed's, Inc.

Reed's is an innovative company and category leader that provides the world with high-quality, premium and better-for-you sodas. Established in 1989, Reed's is a leader in craft beverages under the Reed's®, Virgil's® and Flying Cauldron® brand names. The Company's beverages are now sold in over 32,000 stores nationwide.

Forward Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements in this release that are not historical are forward-looking statements. These forward-looking statements are typically identified by terms such as "aim," "believe," "look forward to," "can," "will," "realize," "deliver," and similar expressions. Forward-looking statements include, but are not limited to, statements about the anticipated benefits of the amended Senior Secured Facility, our ability to satisfy the conditions and requirements of the Senior Secured Facility, including the required cash equity contributions and the conditions to the optional extension of the maturity date. These forward-looking statements are based on current expectations. The achievement or success of the matters covered by such forward-looking statements involves risks, uncertainties, and assumptions, many of which involve factors or circumstances that are beyond our control. These risks could materially impact our ability to access raw materials, production, transportation and/or other logistics needs.

If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, Reed's actual results could differ materially from the results expressed or implied by the forward-looking statements we make. The risks and uncertainties referred to above include, but are not limited to: our ability to compete successfully; our ability to manage growth, including the expansion of our business to markets in Asia; our ability to obtain the required cash equity contributions under the Senior Secured Facility on or before November 6, 2026, on acceptable terms, or at all; our ability to comply with the covenants and other terms of the Senior Secured Facility and to satisfy the conditions to the optional extension of its maturity date; our ability to repay or refinance our indebtedness when due; risks associated with new product releases; the impacts of inflation; risks that customer demand may fluctuate or decrease; our ability to attract and retain qualified management and personnel; our ability to develop and expand strategic and third-party distribution channels; our dependence on third-party suppliers, co-packers and distributors; our ability to continue to innovate; protection of intellectual property; inventory shortages or write-offs; general political or destabilizing events, including the wars in Ukraine and Israel; the effect of evolving domestic and foreign government regulations, including those addressing tariffs, data privacy and cross-border data transfers; and other risks detailed from time to time in Reed's public filings, including Reed's annual report on Form 10-K filed on March 27, 2026, as updated by Reed's quarterly report on Form 10-Q for the period ended June 30, 2026 filed on August 12, 2026. These forward-looking statements are based on current expectations and speak only as of the date hereof. Reed's assumes no obligation and does not intend to update these forward-looking statements, except as required by law.

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