



Reed's Announces Pricing of \$10.0 Million Private Placement

October 28, 2026

NORWALK, Conn., Oct. 28, 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 entered into a securities purchase agreement with its majority investor, D&D Source of Life Holding Ltd., for the purchase and sale of 17,421,602 shares of its common stock at a purchase price of \$0.574 per share in a private investment in public equity ("PIPE") financing priced in accordance with the NYSE minimum pricing rule. The gross proceeds from the offering are expected to be approximately \$10.0 million, before deducting estimated offering expenses.

The closing of the PIPE is expected to occur on or about October 30, 2026, subject to the satisfaction of customary closing conditions. The Company intends to use the net proceeds from the offering for working capital and other general corporate purposes.

The offer and sale of the foregoing securities is being made in reliance on an exemption from the registration requirement under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and/or Regulation D promulgated thereunder, and applicable state securities laws, and the securities have not been and will not initially be registered under the Securities Act, or applicable state securities laws. Accordingly, the securities may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and such applicable state securities laws. Pursuant to the terms of a registration rights agreement entered into with the investor, the Company has agreed to file a registration statement with the U.S. Securities and Exchange Commission (the "SEC") covering the resale of the shares of common stock.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

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

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 our strategic initiatives and investments, our ability to achieve our strategic objectives, expand our business and generate long-term value, the expected timing, completion and benefits of the PIPE, and the intended use of proceeds from the PIPE. 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 consummate the PIPE on the expected terms, or at all; 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 amended 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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