

## LUVO ANNOUNCES INVESTMENT FROM DAVID ORTIZ AND DUGOUT VENTURES

*All Star Investment Group Partners with Luvo to Help Change the Future of Frozen Food with a Focus on Performance Nutrition*

**Seattle, WA—November 28, 2018**— Luvo Inc., a forward-thinking food company creating the next generation of frozen food with a focus on great taste, convenience and nutrition, today announced the Company has entered into an agreement to sell a majority of the Company to Dugout Ventures, an investment group formed by former baseball stars David Ortiz, Torii Hunter, Nolan Ryan, Vernon Wells and Barry Larkin. Dugout Ventures will work with the Company to strategically expand its retail footprint and grow its innovative product offerings, bringing true nutrition to the freezer aisle in a convenient way. Mark Walker, Dugout Ventures' CEO and founder, will also join Luvo's board of directors.

Dugout Ventures was formed in 2017 with the goal of finding the best and brightest brands that support active and healthy lifestyles. Dugout Ventures and its lineup of athletes chose to invest in Luvo because of the Company's unique ability to meet the needs of not only professional athletes, but also the growing audience of working millennials that live busy lifestyles and demand products that are not only convenient, but also meet their high nutrition standards and diverse dietary preferences.

"We're thrilled to partner with Dugout Ventures and their team of renowned athletes, who understand the importance of nutrition and the powerful influence they have on this rising group of active millennial consumers," said Christine Day, chief executive officer of Luvo. "We have a long history of working with athletes whose values and goals are also aligned with our brand mission – to inspire and enable people to live healthier, more active lifestyles. We've seen great success so far and look forward to building on this momentum, as we continue to reach new audiences and grow our brand with the help of Dugout Ventures."

Dugout Ventures has a unique business model, which is not only funded by athletes but also leverages those athletes to play a role in the companies they invest with, making alignment of priorities and resources a critical component of any deal. David Ortiz, founding member of Dugout Ventures, ten-time All-Star, and a three-time World Series champion, first became aware of Luvo through his partnership with Delta Air Lines, who has been an ongoing partner of Luvo since 2014.

"I first learned about Luvo while discussing other opportunities with Delta Air Lines and was immediately impressed by their food on a flight," said Ortiz. "When I found out that Derek Jeter, Russell Wilson and Natalie Coughlin were already involved – all who are world-class athletes heavily focused on nutrition – I was even more excited about this brand. As a former professional athlete, I know how important it is to be able to get high-quality, nutritious foods that help you perform, both on the field or on the move. Being able to find these solutions in the frozen aisle as well through Luvo makes eating healthier more simple and convenient. We're excited to work with Christine and Luvo to continue to bring healthy eating to consumers across the country."

Dugout Ventures will leverage their growing roster of athletes to help drive the growth of Luvo over the coming years with their national and regional grocery partners such as Kroger, HEB, Publix, Wegmans, and Safeway Albertsons.

**About Luvo Inc.**

Luvo ([www.luvofoods.com](http://www.luvofoods.com)) is creating the next generation of frozen food, with a focus on great taste, convenience and nutrition. The company was founded with a mission to make it easy for people to eat nutritious meals that taste amazing every day. To help achieve this mission, Luvo develops and sells a variety of frozen ready-made entrees, including vegan, vegetarian and gluten free bowls. We use real, wholesome ingredients like fruits, vegetables, whole grains and quality lean proteins and less of what we don't need, like added sugar and sodium. Luvo works with its suppliers to ensure the quality of its ingredients, giving top consideration to sourcing responsibly. Luvo is available online, in grocers nationwide in the U.S. and Canada, and on select Delta Air Lines flights. Luvo has partnered with athletes such as Russell Wilson, Derek Jeter, and Natalie Coughlin who have personal connections to the brand mission of improving lives through better nutrition.

**About Dugout Ventures**

Dugout Ventures is dedicated to investing in and bringing our support to consumer brands that are making a difference promoting more active and healthy lifestyles. Our roots are in baseball but our aspiration is to affect a market that resonates beyond the game. Dugout Ventures brings nearly a century of athletic performance and knowledge together with a network of players and business professionals that span every facet of the game. We believe that by bringing value and high-level performance to both athletes and investors, we can make a lasting impact in the market. For more information visit: [www.dugoutventures.com](http://www.dugoutventures.com); @DugoutVentures

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