



NEWS RELEASE

Primo Water Corporation Announces Acquisition of Additional Mountain Valley Spring Site

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TAMPA, Fla., Feb. 3, 2023 /PRNewswire/ – Primo Water Corporation (NYSE: PRMW) (TSX: PRMW) (the “Company” or “Primo”), a leading provider of sustainable drinking water solutions in North America and Europe, today announced that Primo Water has acquired an additional spring water source adjacent to its current Mountain Valley spring in Garland County, Arkansas.

“This acquisition provides an additional high-quality sustainable water source to supplement Primo’s award-winning Mountain Valley Water portfolio. Mountain Valley is the #1 Premium Spring / Sparkling Single Serve brand in the Natural Channel with dollar growth of +53% vs. prior year according to SPINS. It is the oldest continuously bottled spring water in the United States and is nationally distributed in major retailers and foodservice operators,” said Tom Harrington, CEO of Primo. “This additional water source supports our continued growth and strengthens Primo’s commitment to offer sustainable water solutions to customers across our footprint.”

For more information on the hydration solutions Primo offers, please visit www.water.com.

ABOUT PRIMO WATER CORPORATION

Primo Water Corporation is a leading pure-play water solutions provider in North America and Europe and generates approximately \$2.1 billion in annual revenue. Primo operates largely under a recurring razor/razorblade revenue model. The razor in Primo’s revenue model is its industry leading line-up of sleek and innovative water dispensers, which are sold through retailers and online at various price points. The dispensers help increase household penetration which drives recurring purchases of Primo’s razorblade offering. Primo’s razorblade offering

is comprised of Water Direct, Water Exchange, and Water Refill. Through its Water Direct business, Primo delivers sustainable hydration solutions across its 21-country footprint direct to the customer's door, whether at home or to businesses. Primo sells dispensers online and in approximately 10,000 retail locations. Complementing the dispenser business, Primo offers pre-filled Water Exchange in approximately 17,500 retail locations and approximately 23,500 self-service Water Refill machines at retail locations. Primo also offers water filtration units across its 21-country footprint.

Primo's water solutions expand consumer access to purified, spring, and mineral water to promote a healthier, more sustainable lifestyle while simultaneously reducing plastic waste and pollution. Primo is committed to its water stewardship standards and is proud to partner with the International Bottled Water Association (IBWA) in North America as well as with Watercoolers Europe (WE), which ensure strict adherence to safety, quality, sanitation and regulatory standards for the benefit of consumer protection.

Primo is headquartered in Tampa, Florida (USA). For more information, visit www.primowatercorp.com.

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