



James C. Pappas Elected Chairman of Innovative Food Holdings Board of Directors. Brady Smallwood Appointed as a Director.

May 31, 2023

Brady Smallwood Appointed as a Director

BONITA SPRINGS, Fla., May 31, 2023 (GLOBE NEWSWIRE) -- Innovative Food Holdings, Inc. (IVFH), a national seller of gourmet specialty foods to professional and home chefs, today announced that the Board elected James C. Pappas as Chairman of the Board replacing Sam Klepfish who remains a director of the Company. In addition, IVFH announced that Brady Smallwood, the Company's Chief Operating Officer, has been appointed as a director.

Over the last few months, IVFH has added three highly experienced directors to its Board including Denver Smith, Bill Bennett, and Brady Smallwood. At the Company's recent annual meeting, two directors Joel Gold and David Polinsky, chose not to run for election, which brought the total number of current board members to eight. As a result, the Board approved an amendment to reduce the maximum size of the Board from ten members to eight members.

"On behalf of my fellow Board members, I want to welcome James to the role of Chairman. He brings an extensive background in the restaurant, food, and retail sectors as both an investor and director. I look forward to his counsel and leadership as Chairman," states Bill Bennett, CEO of Innovative Food Holdings.

Mr. Bennett continued, "I also want to welcome Brady to IVFH's Board. As the newest member of our management team and Board, Brady brings a wealth of operational experience implementing profitable retail strategies at large, industry-leading companies as well as smaller, emerging-growth companies. I look forward to working with James and Brady as we focus on creating value for IVFH's customers, employees, and shareholders."

James C. Pappas, Chairman of Innovative Food Holdings stated, "As the largest shareholder of IVFH, I am encouraged by the progress we are making enhancing our management team and refreshing our Board with highly experienced and industry-leading talent. I believe there are significant opportunities for IVFH to profitably scale its business by capitalizing on current and future trends within the rapidly growing specialty food industry and I am encouraged by the direction the Company is headed."

About Innovative Food Holdings, Inc.

At IVFH, we help make meals special. We provide access to foods that are hard to find, have a compelling story, or are on the forefront of food trends. Our gourmet foods marketplace connects the world's best artisan food makers with top professional chefs and passionate home chefs nationwide. We curate the assortment, experience, and tech enabled tools that help our professional and home chefs create unforgettable experiences for their guests and families. IVFH's owned online retail brands include www.igourmet.com, www.plantbelly.com and www.mouth.com.

Additional information is available at www.ivfh.com.

Forward-Looking Statements

This release contains certain forward-looking statements and information relating to Innovative Food Holdings, Inc. (the "Company") that are based on the current beliefs of the Company's management, as well as assumptions made by, and information currently available to, the Company. Such statements reflect the current views of the Company with respect to future events and are subject to certain assumptions, including those described in this release. Should one or more of these underlying assumptions prove incorrect, actual results may vary materially from those described herein as "should," "could," "will," "anticipate," "believe," "intend," "plan," "might," "potentially" "targeting" or "expect." Additional factors that could also cause actual results to differ materially relate to the global COVID-19 crisis, international crisis, environmental and economic issues and other risk factors described in our public filings. The Company does not intend to update these forward-looking statements. The content of the websites referenced above are not incorporated herein.

Investor and Media Contact:

Andrew M. Berger
Managing Director
SM Berger & Company, Inc.
(216) 464-6400
andrew@smberger.com