Freshpet Announces CFO Transition Process

October 7, 2025

Ivan Garcia Appointed Interim CFO

Company Reaffirms 2025 Outlook

BEDMINSTER, N.J., Oct. 07, 2025 (GLOBE NEWSWIRE) -- Freshpet, Inc. (“Freshpet” or the “Company”) (Nasdaq: FRPT) today announced that Ivan Garcia, Vice President of Finance, has been named Interim Chief Financial Officer, effective October 17, 2025. Mr. Garcia will succeed Todd Cunfer, who has made the decision to accept an opportunity outside the Company. Mr. Cunfer will remain with the Company until October 17, 2025 to support Mr. Garcia in the transition. Freshpet has commenced an external search for a permanent successor with the assistance of a leading executive search firm.

Mr. Garcia has served as Vice President of Finance since July 2023. Previously, he served as Vice President Corporate Controller from October 2020 to June 2023 and has held positions of increasing responsibility within Freshpet’s finance department since joining the Company prior to its IPO in February 2014 as Manager of Financial Reporting. Prior to joining Freshpet, he served as an Audit Manager at KPMG US. He holds a B.S. in Accounting and Business/Management from Montclair State University.

“Ivan is well regarded by the Board and leadership team for his depth of understanding of the Freshpet business model, and we are confident his leadership will ensure a smooth transition as we conduct a search for our next CFO,” commented Billy Cyr, Freshpet’s Chief Executive Officer. “Having joined Freshpet 11 years ago, Ivan has been responsible for a wide range of critical projects. His sharp financial acumen has served the Company well over the years as he continues to provide the fiscal discipline required for our high growth company.”

“On behalf of Freshpet and the Board of Directors, I would like to sincerely thank Todd for his contributions as CFO over the past three years," Cyr continued. “He has been an integral part of Freshpet’s success and profitability improvement, and with a strong foundation and Ivan’s leadership as Interim CFO, we remain well positioned to execute on our near and long-term growth strategy. We wish Todd the best as he pursues this exciting new career opportunity closer to home.”

“It has been an honor and privilege to work with the entire Freshpet team and I am very proud of our accomplishments as an organization to strengthen the Company’s balance sheet and improve our financial position,” said Cunfer. “Freshpet is an incredible company with durable growth, and I will continue to follow along closely as the team continues to execute on the growth plans.”

In conjunction with this announcement, the Company has reaffirmed its guidance for fiscal 2025 provided in the Company’s press release on August 4, 2025. The Company expects to report financial results for its third quarter 2025 on Monday, November 3, 2025.

About Freshpet
Freshpet's mission is to elevate the way we feed our pets with fresh food that nourishes all. Freshpet foods are blends of fresh meats, vegetables and fruits farmed locally and made at our Freshpet Kitchens. We thoughtfully prepare our foods using natural ingredients, cooking them in small batches at lower temperatures to preserve the natural goodness of the ingredients. Freshpet foods and treats are kept refrigerated from the moment they are made until they arrive at Freshpet Fridges in your local market.

Our foods are available in select grocery, mass, digital, pet specialty, and club retailers across the United States, Canada and Europe, as well as online in the U.S. From the care we take to source our ingredients and make our food, to the moment it reaches your home, our integrity, transparency and social responsibility are the way we like to run our business. To learn more, visit www.freshpet.com.

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Forward-Looking Statements
Certain statements in this press release constitute “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995 and are based on our current expectations and assumptions. These include statements reaffirming guidance for fiscal 2025 on Net Sales, Adjusted EBITDA and Capital Expenditures. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those discussed in the forward-looking statements including difficulties in launching our new technology, a change in consumer sentiment or economic uncertainty, changes in rates of pet acquisition, the launch of new competitive products, impact of tariffs, difficulties in construction of manufacturing facilities, and most prominently, the risks discussed under the heading "Risk Factors" in the Company's latest annual report on Form 10-K and quarterly reports on Form 10-Q filled with the Securities and Exchange Commission. Such forward-looking statements are made only as of the date of this presentation. Freshpet undertakes no obligation to publicly update or revise any forward-looking statement because of new information, future events or otherwise, except as otherwise required by law. If we do update one or more forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements.

Investor Contact: Rachel Ulsh Rulsh@freshpet.com Media Contact: Press@freshpet.com