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Q2 2026 FINANCIAL RESULTS

AUGUST 5, 2026

FORWARD-LOOKING STATEMENTS

This presentation and the related earnings press release contain “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words such as “anticipate,” “believe,” “consider,” “contemplate,” “continue,” “could,'” “estimate,” “expect,” “forecast,” “guidance,” “intend,” “look ahead,” “may,” “on track,” “outlook,” “plan,” “potential,” “predict,” “project,” pursue,” “see,” “seek,” “should,” “target,” “will,” “would,” or the negative of these words or other similar words, terms or expressions with similar meanings. Forward-looking statements should not be read as a guarantee of future performance, results or outcomes and will not necessarily be accurate indications of the times at, or by, which such performance, results or outcomes will be achieved. Forward-looking statements contained in this press release relate to, among other things, statements regarding financial guidance or outlook, long-term growth and profitability plans and opportunities, key investment highlights, future results of operations or financial condition, strategic direction, plans and objectives of management for future operations, including branding and marketing, distribution expansion, product innovation, and expected benefits of cost efficiencies. Forward-looking statements are based on current expectations, forecasts and assumptions that involve risks and uncertainties, including, but not limited to, our ability to mitigate the impact of tariffs, the ability to develop and maintain our brand, our ability to successfully execute on our rebranding strategy, cost reduction initiatives, and to compete effectively, our ability to maintain supply chain service levels, any disruption of our supply chain or product demand, changes in the retail landscape or in sales to any key customer, changes in consumer preferences and/or behaviors, pricing factors, our ability to manage changes in our workforce, future cyber incidents and other disruptions to our information systems, failure to comply with personal data protection and privacy laws, the impact of inflation on our sales growth and cost structure such as increased commodity, packaging, transportation and freight, warehouse, labor and other input costs and other economic conditions, our reliance on contract manufacturers and service providers, competitive and governmental factors outside of our control, adverse global macroeconomic conditions, including relatively high interest rates and a recessionary environment, changes in trade policies or tariffs, and other tariff-related developments, geopolitical events or conflicts, including the military conflicts in the Middle East and trade tensions between the U.S. and China, public health emergencies, our ability to maintain our listing on the New York Stock Exchange, failure to adequately protect our intellectual property rights or infringement on intellectual property rights of others, potential liabilities, and costs from litigation, claims, legal or regulatory proceedings, inquiries or investigations that may cause our business, strategy or actual results to differ materially from those expressed in the forward-looking statements. We do not intend and undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law. Investors are referred to our filings with the U.S. Securities and Exchange Commission for additional information regarding the risks and uncertainties that may cause actual results to differ materially from those expressed in any forward-looking statement. The Company’s SEC filings are available at no charge at www.sec.gov and at the Company’s website at https://investors.zevia.com/.

Non-GAAP Financial Information

We use Adjusted Net Loss and Adjusted EBITDA, financial measures presented in this presentation and the related earnings press release that are not calculated in accordance with U.S. generally accepted accounting principles (“GAAP”). The Company’s management believes that Adjusted Net Loss and Adjusted EBITDA, when taken together with our financial results presented in accordance with GAAP, provide meaningful supplemental information regarding our operating performance and facilitate internal comparisons of our historical operating performance on a more consistent basis by excluding certain items that may not be indicative of our business, results of operations or outlook. In particular, we believe that the use of Adjusted Net Loss is useful to investors because it provides a supplemental view of our operating results by excluding restructuring expenses and certain litigation expenses that management does not believe are reflective of our ongoing operating performance, and the use of Adjusted EBITDA is helpful as it is a measure used by management in assessing the health of our business, determining incentive compensation and evaluating our operating performance, as well as for internal planning and forecasting purposes.

We calculate Adjusted Net Loss as net loss adjusted to exclude: (1) restructuring expenses, and (2) certain litigation expenses. We calculate Adjusted EBITDA as net loss, adjusted to exclude: (1) other income (expense), net, which includes interest (income) expense and foreign currency (gains) losses, (2) (benefit) provision for income taxes, (3) depreciation and amortization, (4) equity-based compensation, (5) restructuring expenses and (6) certain litigation expenses. Adjusted EBITDA may in the future also be adjusted for amounts impacting net income related to the Tax Receivable Agreement liability and other infrequent and unusual transactions.

Adjusted Net Loss and Adjusted EBITDA are presented for supplemental informational purposes only, have limitations as analytical tools and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP.

In addition, our use of Adjusted Net Loss and Adjusted EBITDA may not be comparable to similarly-titled measures of other companies because they may not calculate Adjusted Net Loss and Adjusted EBITDA in the same manner, limiting their usefulness as comparative measures. Because of these limitations, when evaluating our performance, you should consider Adjusted Net Loss and Adjusted EBITDA alongside other financial measures, including our net income (loss) and other results stated in accordance with U.S. GAAP. See slide 12 for a reconciliation to the most directly comparable GAAP measure. For additional information regarding the Company's use of Adjusted Net Loss and Adjusted EBITDA, including certain other limitations, see the Company’s related earnings press release and the Company’s website at https://investors.zevia.com/.

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MISSION...

...CREATING A WORLD OF **BETTER-FOR-YOU** FLAVOR, **BETTER FOR PEOPLE**

AND FOR THE PLANET

ZEVIA SECOND QUARTER 2026 AT A GLANCE

2026	Net Sales	Gross Margin	Net Loss	Adjusted Net Loss[1]	Adjusted EBITDA[1]
Q2	$45.0 million +1.1% vs. PY	48.9% +20 bps vs. PY	-$2.9 million -$2.3 million vs. PY	-$1.8 million -$1.1 million vs. PY	$0.5 million +$0.3 million vs. PY
YTD	$91.1 million +10.4% vs. PY	48.6% -70 bps vs. PY	-$5.3 million +$1.7 million vs. PY	-$1.9 million +$3.0 million vs. PY	$1.5 million +$4.5 million vs. PY

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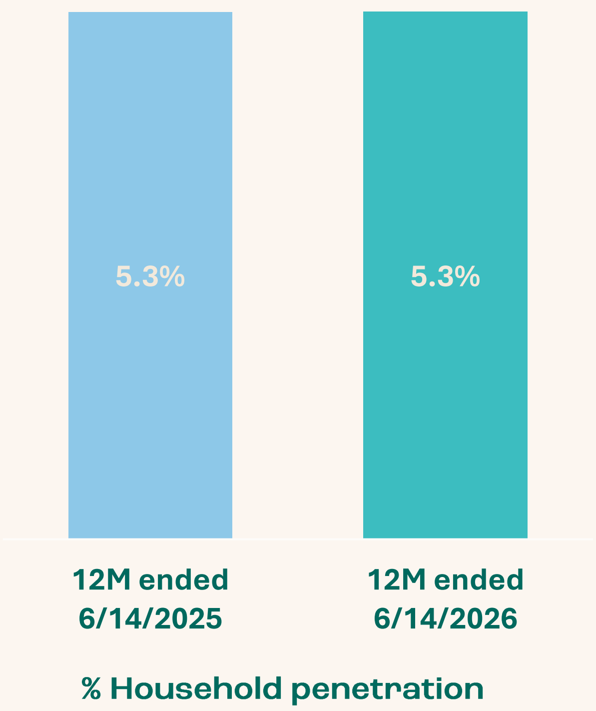
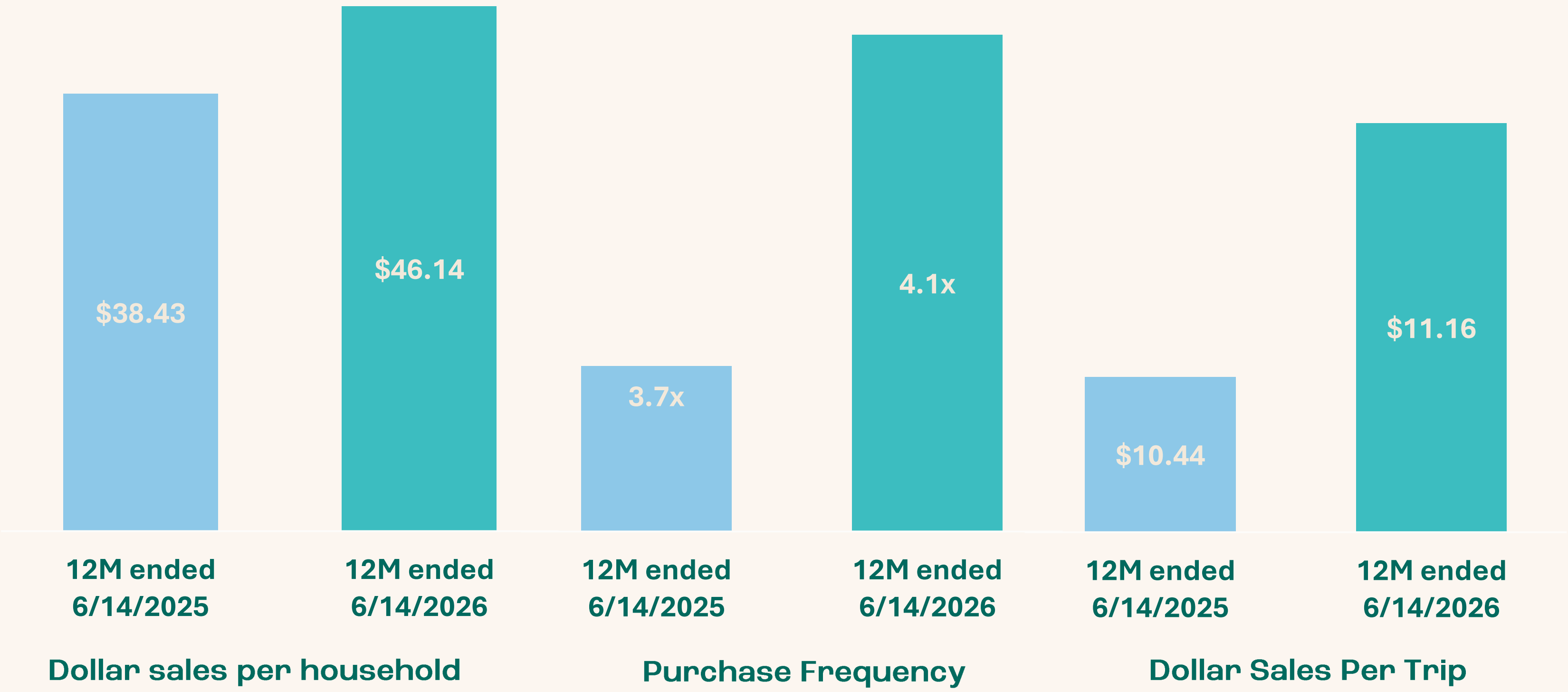
1. Adjusted Net Loss and Adjusted EBITDA are non-GAAP financial measures. See Slides 2 and 12 for a discussion of these measures and a reconciliation to the most directly comparable GAAP measure.

CONSUMER PANEL METRICS

HOUSEHOLD PENETRATION



PURCHASE TRENDS



Source: Numerator Shopper Metrics Report Year: 2025: 06/16/2025 – 06/14/2026. Note: 2025 Numerator metrics have been restated to reflect LY household penetration.

SCALING AWARENESS WITH LARGEST MARKETING PROGRAM TO DATE

Headlined by Cardi B, the Real Talk Interpreter campaign delivered strong early reach and enhanced brand visibility focused on driving long term value creation

29.4M+
Social Campaign Video Views

1.7M+
Engagements on Cardi x Zevia Posts

1.8B+
PR Earned Media Impressions

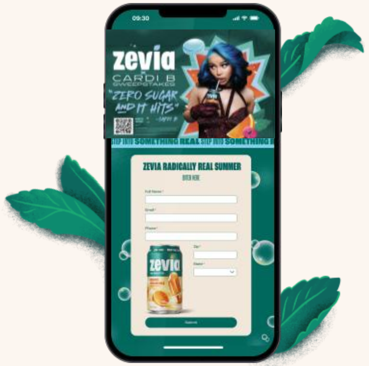
473
Media Placements

ADVERTISING CAMPAIGN BEGAN AIRING 7/21

hulu prime video

LARGEST ZEVIA MARKETING PROGRAM EVER

SOCIAL POSTS TO 200M FOLLOWERS – 12x posts per year



SUMMER SWEEPSTAKES

PR LAUNCH

IN STORE POINT OF SALE

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FOUR AREAS OF FOCUS

Commitment To Execution

EVOLVE THE GO-TO MARKET STRATEGY

- **Optimize singles platform**
- **Expand distribution**
- **Strengthen in-store execution**

SHARPEN AND SCALE BRAND IDENTITY

- **Disciplined, ROI-driven marketing strategy**

MAINTAIN STRONG FINANCIAL DISCIPLINE & OPERATIONAL EXCELLENCE

- **Maximize resources to align with strategic priorities**
- **Drive operational excellence**

ESTABLISH A PERFORMANCE DRIVEN CULTURE

- **Improve, take ownership, adapt, and empower team members to deliver results**

FINANCIAL HIGHLIGHTS

Q2 FINANCIAL HIGHLIGHTS

- Net sales increased 1.1% year-over-year to $45.0 million
  - Due to improved pricing actions
- Gross profit margin of 48.9%, +20 basis points year over year
  - Primarily due to strong price realization, partially offset by increase in aluminum
- Net loss was $2.9 million, an increase of $2.3 million year-over-year
  - Driven by restructuring-related costs and equity incentives associated with Cardi B
- Adjusted Net Loss was $1.8 million[1], as compared to a loss of $0.6 million in the second quarter of last year
- Adjusted EBITDA was $0.5 million[1], as compared to $0.2 million in the second quarter of last year

$45.0 M
Net Sales

48.9%
Gross Margin

$0.5 M
Adjusted EBITDA[1]

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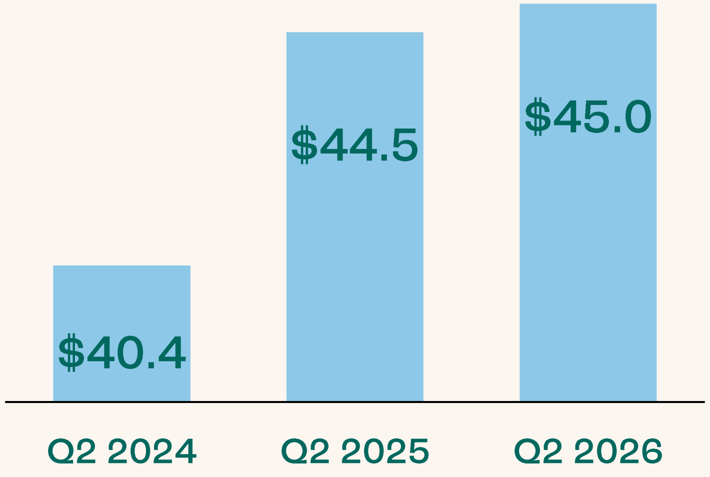
1. Adjusted Net Loss and Adjusted EBITDA are non-GAAP financial measures. See Slides 2 and 12 for a discussion of these measures and a reconciliation to the most directly comparable GAAP measure.

Q2 2026 FINANCIALS OVERVIEW – YEAR-OVER-YEAR

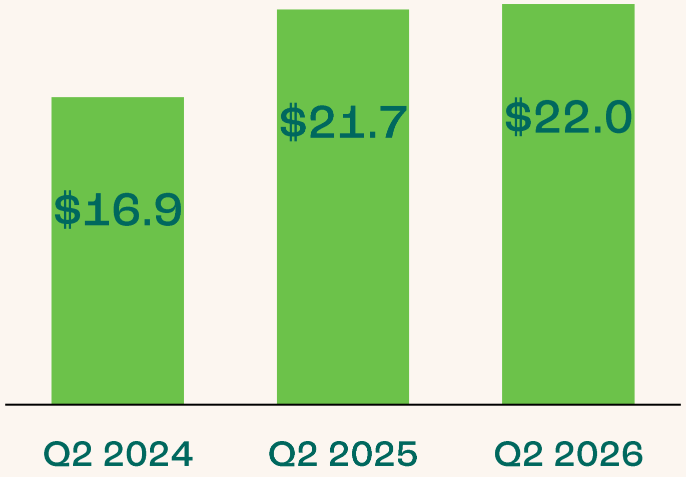
($ in Millions)

NET SALES



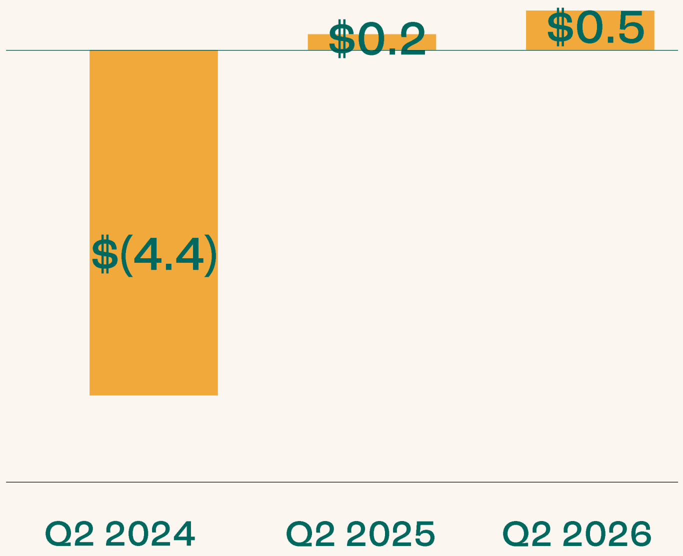
% Growth		
-4.3%	10.1%	1.1%

GROSS PROFIT



% of Net Sales		
41.9%	48.7%	48.9%

ADJUSTED EBITDA[1]



% of Net Sales		
N/A[2]	B/E	B/E

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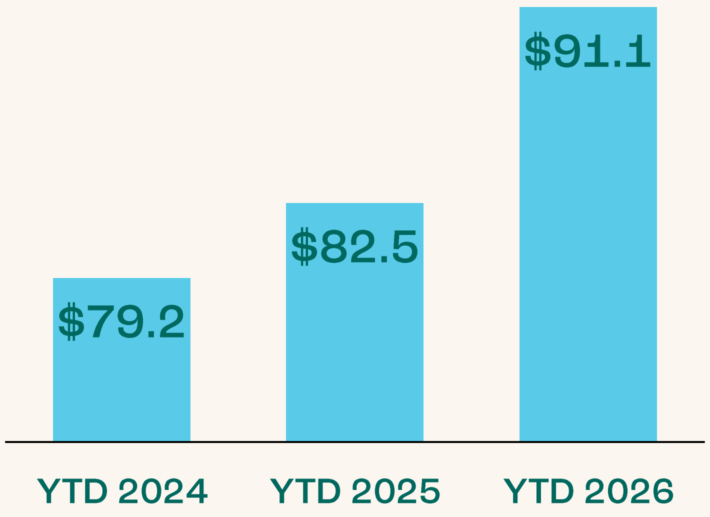
1. Adjusted EBITDA is a non-GAAP financial measure. See Slides 2 and 12 for a discussion of this measure and a reconciliation to the most directly comparable GAAP measure.
2. Represents a net loss
3. Note: B/E = Break-even

FIRST HALF 2026 FINANCIALS OVERVIEW – YEAR-OVER-YEAR

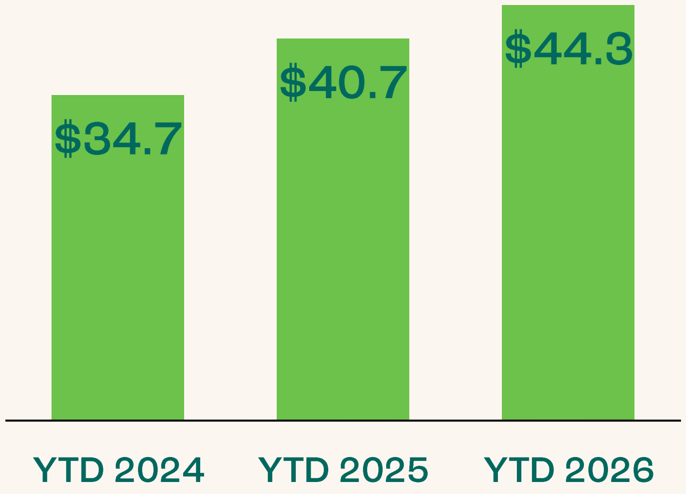
($ in Millions)

NET SALES



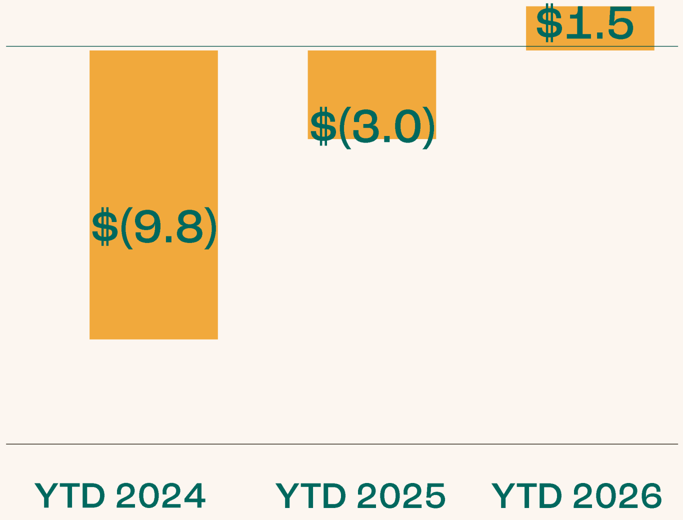
% Growth		
-7.4%	4.2%	10.4%

GROSS PROFIT



% of Net Sales		
43.8%	49.3%	48.6%

ADJUSTED EBITDA[1]



% of Net Sales		
N/A[2]	N/A[2]	1.6%

1. Adjusted EBITDA is a non-GAAP financial measure. See Slides 2 and 12 for a discussion of this measure and a reconciliation to the most directly comparable GAAP measure.
2. Represents a net loss

PROFIT & LOSS + ADJUSTED NET LOSS & ADJUSTED EBITDA RECONCILIATION

($ in Millions)	Q2 2026	Q2 2025	Q2 2024	YTD 2026	YTD 2025	YTD 2024	FY 2025	FY 2024	FY 2023
Net Sales	$ 45.0	$ 44.5	$40.4	$91.1	$82.5	$79.2	$161.3	$155.0	$166.4
% Growth	1.1%	10.1%	-4.3%	10.4%	4.2%	-7.4%	4.0%	-6.8%	2.0%
Cost of Goods Sold	$23.0	$22.8	$23.5	$46.8	$41.8	$44.6	$83.8	$83.1	$91.7
Gross Profit	$22.0	$21.7	$16.9	$44.3	$40.7	$34.7	$77.4	$71.9	$74.8
Gross Margin	*48.9%*	*48.7%*	*41.9%*	48.6%	*49.3%*	*43.8%*	*48.0%*	*46.4%*	*44.9%*
Selling and Marketing	$13.1	$13.4	$13.6	$27.6	$28.7	$28.7	$52.4	$57.1	$62.3
General and Administrative	$8.6	$8.1	$7.69	$17.6	$15.1	$15.8	$30.0	$30.0	$31.5
Equity-based Compensation	$2.1	$1.0	$1.4	$3.0	$1.7	$2.9	$3.8	$5.0	$8.3
Depreciation and Amortization	$0.2	$0.2	$0.4	$0.4	$0.5	$0.7	$0.9	$1.3	$1.6
Restructuring	$1.0	$0.0	$0.9	$1.0	$2.2	$0.9	$2.2	$2.1	$0.0
Loss from Operations	($2.9)	($1.0)	($7.1)	($5.3)	($7.4)	($14.4)	($11.8)	($23.7)	($28.9)
Other (Expense) Income, net	($0.0)	$0.4	$0.1	$0.0	$0.4	$0.2	$0.7	($0.1)	$0.7
Provision for Income Taxes	($0.0)	($0.0)	($0.0)	($0.0)	($0.1)	($0.0)	($0.1)	($0.1)	($0.1)
Net Loss	($2.9)	($0.7)	($7.0)	($5.3)	($7.0)	($14.2)	($11.2)	($23.8)	($28.3)
Net Loss to Adjusted Net Loss Reconciliation									
Net Loss	($2.9)	($0.7)	($7.0)	($5.3)	($7.0)	($14.2)	($11.2)	($23.8)	($28.3)
Restructuring	$1.0	$0.0	$0.9	$1.0	$2.2	$0.9	$2.2	$2.1	$0.0
Certain Litigation Expenses	$0.1	$0.0	$0.0	$2.4	$0.0	$0.0	$0.3	$0.0	$0.0
Adjusted Net Loss[2]	($1.8)	($0.6)	($6.1)	($1.9)	($4.9)	($13.3)	($8.7)	($21.7)	($28.3)
Net Loss to Adjusted EBITDA Reconciliation									
Net Loss	($2.9)	($0.7)	($7.0)	($5.3)	($7.0)	($14.2)	($11.2)	($23.8)	($28.3)
Other Expense (Income), Net[1]	$0.0	($0.4)	($0.1)	($0.0)	($0.4)	($0.2)	($0.7)	$0.1	($0.7)
Provision for Income Taxes	$0.0	$0.0	$0.0	$0.0	$0.1	$0.0	$0.1	$0.1	$0.1
Depreciation & Amortization	$0.2	$0.2	$0.4	$0.4	$0.5	$0.7	$0.9	$1.3	$1.6
Equity-based Compensation Expense	$2.1	$1.0	$1.4	$3.0	$1.7	$2.9	$3.8	$5.0	$8.3
Restructuring	$1.0	$0.0	$0.9	$1.0	$2.2	$0.9	$2.2	$2.1	$0.0
Certain Litigation Expenses	$0.1	$0.0	$0.0	$2.4	$0.0	$0.0	$0.3	$0.0	$0.0
Adjusted EBITDA[2]	$0.5	$0.2	($4.4)	$1.5	($3.0)	($9.8)	($4.7)	($15.2)	($19.0)

1. Includes interest (income) expense and foreign currency (gains) losses.
2. Represents a non-GAAP financial measure. See Slide 2 for a discussion of these measures. Summations may not foot due to rounding.