



# Happy Belly Appoints Former Tim Horton's Head of Development Finance, Analytics, and Franchise Profitability as Chief Financial Officer as Franchising Growth Continues to Accelerate

Toronto, Ontario (May 3<sup>rd</sup>, 2024) - Happy Belly Food Group Inc. (CSE: HBFQ) (OTCQB: VGANF) ("Happy Belly" or the "Company"), a leading consolidator of emerging food brands is pleased to announce the promotion of Gary Fung from Senior Vice President of Finance to Chief Financial Officer of Happy Belly Food Group.

"We are currently witnessing a consistent and accelerated pace of signed franchise agreements across our portfolio of brands, coupled with steady organic growth within our corporate locations. To support that growth we are delighted to announce the promotion of Gary Fung to the role of Chief Financial Officer, empowering him to play a greater role in overseeing our expanding verticals of growth", said Shawn Moniz, Chief Executive Officer of Happy Belly.

"We were ecstatic to have Gary join us in a full-time capacity in January and working with Gary over the past few months we are very excited to have him expand his role and influence over the business and the team. He is perfectly suited to lead Happy Belly's financial operations and help transform our vision into incredible value for our shareholders. He joined us after a very successful career at Tim Hortons and has brought a wealth of knowledge with him to elevate our team and has ensured that they are supported throughout our continued phases of accelerated growth. He is a great cultural fit for our brand teams as he embodies the entrepreneurial mindset and loves rolling up his sleeves and working side by side with our partners, brand operators, financial team and partners. He will continue to spearhead franchise profitability, further develop our analytics practice and restaurant insights department, as well as continue to create financial models to drive strategic growth while maximizing return on all capital spend. Gary brings the energy and prideful attitude that fits well within our culture here at Happy Belly. We are in good hands as Happy Belly continues to execute on our growth strategy through disciplined organic growth and accretive M&A".

“Thank you to Shawn Moniz and the Board of Directors for entrusting me with this amazing opportunity as CFO of Happy Belly Food Group. The company has experienced significant growth across our brands and yet the journey has only just begun. I am ecstatic to be leading our next phase of growth, leading our finance function, executing against our strategic plan and providing the framework that will enable all our brands to thrive and deliver on their targets which will generate tangible value for our shareholders. Exciting times are ahead and I am confident in our teams’ ability to deliver in 2024 and beyond!”, said Gary Fung, Chief Financial Officer.

“It's been a pleasure to work with Happy Belly over the past five years. The Company has grown and transformed itself from a small one-brand quick service restaurant company out of Ontario, into the nine-branded multi-provincial franchising company it is today. I am thankful for working with such talented people at Happy Belly and I will always feel pride in being part of its journey. With operations continuing to grow out of Ontario, the Company needs a CFO based in this region and not in Alberta, so it is time to pass the baton over to Gary Fung for the next phase of growth at the company. Gary is an impressive individual and comes with a wealth of knowledge from his experience in the food and franchise business and specifically at Tim Hortons. Happy Belly will truly benefit from the experience he brings and will prepare the Company for the next phase of growth. I am very confident in the team's ability to handle the growth that is coming, and I will follow the Happy Belly story with great interest as it continues to grow and expand rapidly for the benefit of shareholders”, said Dean Callaway.

### **Franchising**

For franchising inquiries please see [www.happybellyfg.com/franchise-with-us/](http://www.happybellyfg.com/franchise-with-us/) or contact us at [hello@happybellyfg.com](mailto:hello@happybellyfg.com).

### **About Happy Belly Food Group**

Happy Belly Food Group Inc. (CSE: HBF) (OTCQB: VGANF) ("Happy Belly" or the "Company") is a leading consolidator of emerging food brands.



## Happy Belly Food Group

Shawn Moniz

Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE VISIT:

www: [www.happybellyfg.com](http://www.happybellyfg.com) or email [hello@happybellyfg.com](mailto:hello@happybellyfg.com)

If you wish to contact us please call: [\(604\) 737-2303](tel:6047372303)

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*All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws. Forward-Looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur, and include the future performance of Happy Belly and her subsidiaries. Forward-Looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the business plans for Happy Belly described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators, which are posted on [www.sedarplus.ca](http://www.sedarplus.ca).*