

Company statement September 23, 2024

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## Yelloh<sup>™</sup> announces November end of operations

## Facing economic and market headwinds, Yelloh prepares to close operations and permanently park its iconic yellow delivery vehicles

**MARSHALL**, **Minn.** – Yelloh has announced it will cease all operations in November 2024, closing out a storied 72-year history as a Minnesota pioneer in the food home-delivery market. Founded in Marshall, Minn., where it still maintains a headquarters, the company grew to a nationwide frozen food delivery leader with the country's largest fleet of freezer trucks.

Since its founding in 1952, Yelloh made high-quality frozen meals, foods, treats, and ice cream accessible to American homes by delivering products to neighborhood doorsteps with its fleet of iconic yellow trucks. The company set itself apart with the friendly, trusting relationships it built between customers and team members, some of which lasted for decades.

"It's with heavy hearts that we made the difficult decision to cease operations of Yelloh," said **CEO Bernardo Santana.** "We are thankful to our many loyal customers and hard-working employees for everything they have done to support us. I am deeply grateful for our employees' tireless and bold efforts, and our customers' dedication. It has been our utmost pleasure and honor to serve our customers their favorite meals and frozen treats."

"As it is for the people of Yelloh, closing this company is a heartbreaking decision for me personally," said **Michael Ziebell, Board Member**, who was a 22-year veteran of the company holding leadership roles in the 1990s and early 2000s before returning recently as a Board member. "Our concern is now for our employees and caring for them as we all come to terms with the fact that this business – that served millions of families and provided a livelihood for thousands over the decades – has regrettably run its life cycle."

The company cited multiple insurmountable business challenges for the decision, including economic and market forces, as well as changing consumer lifestyles.

"The current Yelloh team has worked hard against external headwinds such as the nationwide staffing challenges and crushing food supply chain disruption caused by the pandemic," said **Ziebell**. "These challenges, combined with changing consumer lifestyles and competitive pressures that have been building for over 20 years, made success very difficult. Digital shopping has replaced the personal, at-the-door customer interaction that was the hallmark of the company."

Yelloh will wind down operations over the next two months, taking care of employees with notice and pay in accordance with the WARN Act. The last day products may be purchased via Yelloh trucks will be Friday, November 8.

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## **About Yelloh**

Yelloh is a direct-to-consumer frozen food delivery company that provides customers with exceptionally delicious frozen foods. Based in Minnesota, the company has about 1,100 employees delivering products to customers via direct ship and iconic yellow trucks. For additional information, visit <u>Yelloh.com</u>.