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Landec Corporation Names Innovative Natural Food Business Leader Debbie Carosella to Board of Directors

MENLO PARK, Calif., March 16, 2017 (GLOBE NEWSWIRE) -- Landec Corporation (NASDAQ:LNDC), a leading innovator of diversified health and wellness solutions within the packaged natural food and biomaterial markets, announced that Debbie Carosella has been named a director of Landec Corporation and a member of the Company's Food Innovation Committee. Ms. Carosella's appointment to the Board of Directors raises the total number of Board members to nine, seven of whom are outside independent Board members.

Ms. Carosella lives in Boulder, Colorado, a hotbed for many natural food start-ups, and is a recognized innovation leader in the natural and organic food industry. With over 20 years of experience in the areas of innovation and business transformation, Ms. Carosella's efforts have resulted in driving significant revenue, margin and profit growth in both entrepreneurial and Fortune 500 companies.

Ms. Carosella was most recently the CEO of Madhava Natural Sweeteners, focused on innovating honey and agave-based products that provide an alternative to highly processed refined sugars and artificial sweeteners. Ms. Carosella led the transformation of Madhava, meaning "born of honey", from a base of commodity products to a broad line of value-added branded products, doubling sales and margins over the four years of her leadership.

Previously, Ms. Carosella was the Senior Vice President of Innovation and a member of the Executive Operating Team at Whitewave Foods, currently in the process of being acquired by European food giant, Danone SA. Previous to Whitewave, she led the innovation efforts at Dean Foods, where she built the innovation function, capabilities and processes used at both Whitewave and Dean Foods. Prior to Dean Foods, Ms. Carosella was Vice President and General Manager as well as Vice President of Strategic Marketing and Innovation at ConAgra Foods. Accomplishments at ConAgra included driving double-digit revenue and profit growth and creating, developing and commercializing one of the company's most successful product launches in its history, which delivered over \$100 million in sales in its first year. Before ConAgra, Ms. Carosella was Vice President Consumer Nutrition Brand Strategy at Monsanto Company. Ms. Carosella is a graduate of the University of Missouri.

Molly Hemmeter, Landec's President and CEO, commented, "Landec's mission is to innovate products that support each person's individual health and wellness journey. In our food business, one of our stated strategies is to innovate new products in markets adjacent to our existing *Eat Smart*[®] packaged fresh vegetable products that make it easy and convenient for consumers to eat healthy foods. This strategy will be implemented through both internal innovation and acquisitions, as demonstrated by our recent announcement of *Eat Smart's* 100% Clean Label Initiative and our acquisition of O Olive Oil, Inc. on March 1, 2017. With Ms. Carosella's insight and experience, Landec will continue to evolve its innovation capabilities for natural food products to deliver on our mission and strategy."

Continued Hemmeter, "There is a dramatic shift in consumer preference to clean and organic ingredients with a traceable origin. Landec is at the forefront of this 100% clean trend documented by *Food Business News* which states that nearly three-quarters of consumers are looking for clean labels, preferring mostly recognizable ingredients. Although nearly 90% of *Eat Smart* products already contain a clean label, we are focused on, and committed to, reformulating all other ingredients such as salad dressings, toppings and vegetable tray dips to ensure all *Eat Smart* products are free from high fructose corn syrup, artificial preservatives, hydrogenated fats, as well as artificial colors, flavors, and sweeteners and contain a "100% Clean Label" by the end of 2018. The O branded olive oils and vinegars, recently added to the Landec family, are already 100% clean and offer organic products options. For more information see www.eatsmart.net and www.ooliveoil.com."

Ms. Carosella said, "Landec is making significant progress in transforming its Apio and Lifecore businesses, strengthening their leadership positions and strategies for long-term sustainable growth by first focusing on building internal innovation capabilities to drive a shift in product mix to higher value items and second expanding into adjacent, high growth markets. I look forward to working with the Board and management at this inflection point to advance Landec's strategies for the long-term benefit of Landec's customers, consumers and shareholders."

"We are delighted to welcome Ms. Carosella to the Landec Board of Directors and look forward to working closely with her as we evolve our innovation capabilities and accelerate our product offerings in the natural products category that will lead to top-line and bottom-line sustainable growth," concluded Hemmeter.

About Landec Corporation

Landec Corporation (NASDAQ:LNDC) is a leading innovator of diversified health and wellness solutions within the packaged natural food and biomaterial markets. Apio, Landec's food business, is the leader in branded, packaged fresh vegetables in North America, utilizing its proprietary *BreatheWay*[®] packaging technology to naturally extend the shelf life of fresh produce. Apio combines this technology with the capabilities of a large national fresh produce supplier to offer healthy fresh vegetable products under the *Eat Smart*[®] brand to consumers through club and retail grocery stores. Landec recently acquired O Olive Oil, Inc. that offers organic and natural olive oils and vinegars under the O brand. Lifecore Biomedical, Landec's biomaterial business, is a fully integrated Contract Development and Manufacturing Organization (CDMO) that offers expertise and capabilities in fermentation, specialty formulation, aseptic filling and final packaging for FDA regulated medical devices and drugs to customers for applications in a wide array of markets including Ophthalmic, Orthopedic and Oncology. For more information about the company, visit Landec's website at www.landec.com.

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