

Waldman Trigoboff Hildebrandt Marx & Calnan, P.A.

Statement – September 29, 2016

In response to the Glaucus Research Group California, LLC's "report" released on September 28, 2016 concerning National Beverage Corp. (the "Company"), and the Company's press release of the same date, the following additional statement has been provided by The Company's litigation counsel, Glenn J. Waldman, Esq. of Waldman Trigoboff Hildebrandt Marx & Calnan, P.A, which counsel represented the Company and its principals in various proceedings from which the "report" is largely based:

"The majority of the allegations contained in the Glaucus 'research report' are primarily based upon discredited, debunked and dismissed claims concerning the Company, its principals, and its financial reporting. In this regard, the alleged 'recently un-redacted complaint by a former attorney' of the Company was never filed, nor 'recently un-redacted.' In fact, the former attorney, David Mursten, referenced in the report filed only the redacted Complaint against the Company's Chairman and CEO, Nick A. Caporella, on December 12, 2012 in the United States District Court for the Southern District of Florida (*'Mursten I'*) because the redacted portions were known by him to be specious and incapable of any proof. That redacted Complaint did not contain the inflammatory allegations now featured in yesterday's report and, itself, was dismissed on April 12, 2013.

Approximately eight months later, Mr. Mursten filed a substantially similar, unredacted Complaint in the same federal court, leaving notably absent the false allegations in the Glaucus report. That action, *'Mursten II'*, was also dismissed on the merits and the federal court entered final judgment adverse to Mr. Mursten on September 14, 2015. The court's dismissal of Mr. Mursten's case was affirmed on appeal by the Eleventh Circuit Court of Appeals on July 21, 2015.

The Company later initiated its own Complaint against Mr. Mursten (*'Mursten III'*) because he had violated multiple non-disclosure / confidentiality agreements as well a prior judicial Protective Order that had been entered in *Mursten II*. At the conclusion of the *Mursten III* case, the court validated Mr. Mursten's prior confidentiality and non-disclosure agreements, including the Protective Order entered in *Mursten II*.

Because of Mr. Mursten's failed attempts at extortion through unsuccessful litigations referenced above, he was ordered to pay the Company's Chairman, Nick A. Caporella, personally, \$349,300 as reflected in an Amended Final Judgment, dated September 14, 2015, and which led to his filing of Mr. Mursten's personal bankruptcy in the United States Bankruptcy Court for the Northern District of Georgia on or about October 9, 2015. All of these matters are factual and verifiable while the contrary allegations in the Glaucus report are not.

The Company intends to vigorously enforce its legal rights in respect of this matter and to pursue any parties and co-conspirators responsible for the violation of the Company's enforceable agreements, Court Orders and for the commercial defamation of the Company."