

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 1, 2022

Advantage Solutions Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-38990
(Commission
File Number)

83-4629508
(I.R.S. Employer
Identification No.)

15310 Barranca Parkway, Suite 100
Irvine, CA

(Address of principal executive offices)

92618
(Zip Code)

Registrant's telephone number, including area code: (949) 797-2900

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

<u>Title of each class</u>
Class A common stock, \$0.0001 par value per share
Warrants to purchase Class A common stock

<u>Trading Symbol(s)</u>
ADV
ADVWW

<u>Name of each exchange on which registered</u>
The NASDAQ Stock Market LLC
The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 – Results of Operations and Financial Condition

On March 1, 2022, Advantage Solutions Inc. (the “Company”) issued a press release announcing its financial results for the three months and year ended December 31, 2021. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

On March 1, 2022, at 5:00 p.m. ET, the Company will host a conference call announcing its financial results for the three months and year ended December 31, 2021. A copy of management’s earnings presentation materials is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated by reference herein. The presentation will be accessible, live via audio broadcast, through a link posted on the Investor Relations section of the Company’s website at <https://ir.advantagesolutions.net>. This presentation will be available for audio replay for one week following the call.

The Company makes reference to non-GAAP financial information in the press release and earnings presentation materials. The Company’s non-GAAP financial measures should be viewed in addition to and not as a substitute for or superior to the Company’s reported results prepared in accordance with GAAP. Reconciliation of these non-GAAP financial measures to the nearest comparable GAAP financial measures are contained in the data tables at the end of the press release and earnings presentation materials.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Executive Officer and Executive Chair

On March 1, 2022, the Company announced that Tanya Domier, the Company’s current chief executive officer, will retire as chief executive officer effective April 1, 2022. President and Chief Commercial Officer Jill Griffin will succeed Ms. Domier as the Company’s chief executive officer and will be named to the Company’s board of directors (the “Board”) as of such date. Ms. Domier will continue to serve the Company as the Board’s executive chair. James Kiltz, the Company’s current chair of the Board, will continue to serve as a member of the Board as lead director.

Jill Griffin has served as the Company’s President and Chief Commercial Officer since April 1, 2019. She served on the board of directors of the Company’s parent entity, Karman Topco L.P., from January 2019 to October 28, 2020. Previously, she was the Company’s President of Marketing, leading the Advantage Marketing Partners line of business since January 2010, after previously serving as the Company’s President of Experiential Marketing from February 2008 to January 2010. From February 2007 to February 2008, Ms. Griffin served as the President of the Interactive Publishing division of Navarre Corporation, a public distribution and publishing company. She held various leadership roles with such business from 1998 to 2007 both before and after it was acquired by Navarre Corporation in 2002. Ms. Griffin began her career with TMP Worldwide, a recruitment advertising agency, in a business development and client service role. Ms. Griffin received her B.A. from the University of Minnesota and her B.S. from the University of Minnesota, Carlson School of Management. She was recognized as one of Progressive Grocer’s “Top Women in Grocery” in 2013, 2014, 2016 and 2017 and inducted into its Hall of Fame in 2018. In 2021, she was recognized by the Orange County Business Journal’s ‘Women in Business’ award program. Ms. Griffin also serves on the Global Retail Marketing Association Advisory Board.

A copy of the press release announcing Ms. Griffin’s appointment as chief executive officer and Ms. Domier’s appointment as executive chair is furnished as Exhibit 99.3 to this Current Report on Form 8-K.

Appointment of Jill Griffin to Board

In connection with the appointment of Ms. Griffin as the chief executive officer of the Company, the Board also approved an increase in the size of the Board from thirteen to fourteen directors and appointed Ms. Griffin as a director, each effective as of April 1, 2022.

There are no arrangements or understandings between Ms. Griffin and any other persons pursuant to which she was selected as a director, and there are no family relationships between Ms. Griffin and any director or executive officer of the Company. Ms. Griffin has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Ms. Griffin will not serve on any committees of the Board or receive any directors’ fees.

Griffin Employment Agreement

In connection with the appointment of Ms. Griffin as Chief Executive Officer of the Company, the Company and Ms. Griffin entered into an Amended and Restated Employment Agreement (the “Griffin Employment Agreement”), pursuant to which Ms. Griffin will receive an annual base salary of \$1.1 million, commencing on April 1, 2022. Ms. Griffin will also be eligible to receive a target bonus of 150% of her base salary, subject to a maximum payout of 200% of base salary for 2022 and an amount to be determined by the Board for future years. Under the Griffin Employment Agreement, the Company will grant Ms. Griffin certain equity grants under the Company’s 2020 Incentive Award Plan with an aggregate grant date fair value (as calculated based on the closing price of the Company’s Class A common stock on the grant date) of \$6.5 million, 30% of which will be granted in the form of options, 20% of which will be granted in the form of restricted stock units, and 50% of which will be granted in the form of performance stock units, and in each case vesting over three years. The performance stock units shall become eligible to vest upon the attainment of performance goals determined by the Compensation Committee of the Board. Ms. Griffin will also be eligible to participate in the health insurance and benefit programs generally available to senior executives of the Company.

If the Company terminates Ms. Griffin’s employment without cause or if Ms. Griffin resigns for good reason (each as described in the Griffin Employment Agreement), the Company will pay her severance benefits including, among other things, (i) continued payment of base salary for 24 months following the date of termination, subject to continued compliance with covenants, (ii) a pro-rated bonus for year of termination based on actual results for full performance period in which employment terminates, (iii) 24 months health insurance coverage at active employee rates and (iv) pro-rated vesting of outstanding equity awards for year of termination.

The foregoing description of the Griffin Employment Agreement is qualified in its entirety by reference to the full text of the Griffin Employment Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Domier Employment Agreement

In connection with the appointment of Ms. Domier as Executive Chair of the Company, the Company and Ms. Domier entered into an Amended and Restated Employment Agreement (the “Domier Employment Agreement”), pursuant to which Ms. Domier will receive an annual base salary of \$1.0 million commencing on April 1, 2022 through March 31, 2023 (the “Domier Term”). Ms. Domier will also be eligible to receive a target bonus of 150% of her base salary, subject to a maximum payout of 200% of base salary for 2022. Under the Domier Employment Agreement, the Company will also grant Ms. Domier performance stock units under the Company’s 2020 Incentive Award Plan with a grant date fair value (as calculated based on the closing price of the Company’s Class A common stock on the grant date) of \$6.5 million vesting on March 31, 2023. The performance stock units shall become eligible to vest upon the attainment of performance goals determined by the Compensation Committee of the Board. Ms. Domier will also be eligible to participate in the health insurance and benefit programs generally available to senior executives of the Company.

If the Company terminates Ms. Domier’s employment without cause or if Ms. Domier resigns for good reason (each as described in the Domier Employment Agreement), the Company will pay her severance benefits including, among other things, (i) continued payment of base salary for the remainder of the Domier Term, subject to continued compliance with covenants, (ii) a full bonus for the year of termination based on actual results for performance period if terminated in 2022 and pro-rated bonus for year of termination based on actual results for full performance period if terminated other than in 2022, (iii) continued health insurance coverage at active employee rates for the remainder of the Domier Term and (iv) vesting of outstanding equity awards otherwise scheduled to vest in the one-year period following termination (with performance share units vesting at actual performance). Upon a termination of employment following the end of the Domier Term at which time Ms. Domier could not otherwise be terminated for cause, all outstanding equity awards shall automatically vest (with performance share units vesting at actual performance).

The foregoing description of the Domier Employment Agreement is qualified in its entirety by reference to the full text of the Domier Employment Agreement, which is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 7.01 Regulation FD Disclosure

The information set forth under Item 2.02 is incorporated by reference into this Item 7.01.

The information being furnished pursuant to Item 2.02 and Item 7.01 of this Current Report on Form 8-K, including the accompanying Exhibits 99.1, 99.2 and 99.3, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Cautionary Note Regarding Forward-Looking Statements

The press releases and earnings presentation include information that may be considered forward-looking statements within the meaning of the federal securities laws, including statements regarding the expected future performance of the Company's business. Forward-looking statements generally relate to future events or the Company's future financial or operating performance. These forward-looking statements generally are identified by the words "may," "should," "expect," "intend," "will," "would," "estimate," "anticipate," "believe," "predict," "potential" or "continue," or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements.

Detailed risk factors affecting the Company are set forth in the section titled "Risk Factors" in the Annual Report on Form 10-K filed by the Company with the Securities and Exchange Commission (the "SEC") on March 1, 2022 and in its other filings made from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amended and Restated Employment Agreement, dated March 1, 2022, between Advantage Solutions Inc. and Jill Griffin.
10.2	Amended and Restated Employment Agreement, dated March 1, 2022, between Advantage Solutions Inc. and Tanya Domier.
99.1	Press Release issued by Advantage Solutions Inc., dated March 1, 2022 regarding results for three months ended December 31, 2021.
99.2	Management's Earnings Presentation for Advantage Solutions Inc., dated March 1, 2022.
99.3	Press Release issued by Advantage Solutions Inc., dated March 1, 2022 regarding transition of Chief Executive Officer.
99.4	Communication to Advantage associates as of March 1, 2022, regarding transition of Chief Executive Officer.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 1, 2022

ADVANTAGE SOLUTIONS INC.

By: /s/ Brian Stevens
Brian Stevens
Chief Financial Officer and
Chief Operating Officer

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this “*Agreement*”), is dated as of February 28, 2022, by and between Advantage Solutions, Inc., a Delaware corporation (the “*Company*”), and Jill Griffin (the “*Executive*”).

WHEREAS, Advantage Sales & Marketing LLC and the Executive are parties to that certain Amended and Restated Employment Agreement dated as of September 3, 2019 (the “*Existing Employment Agreement*”); and

WHEREAS, the Company and Executive desire to amend and restate the Existing Employment Agreement in its entirety on the terms and subject to the conditions contained herein.

NOW, THEREFORE, in consideration of the promises and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Executive agree as follows:

1. Agreement to Employ; No Conflicts.

1.1 This Agreement shall become effective on April 1, 2022 (the “*Effective Date*”). For the avoidance of doubt, if the Executive’s employment with the Company terminates prior to April 1, 2022, this Agreement shall be void *ab initio*.

1.2 Upon the terms and subject to the conditions of this Agreement, the Company hereby employs the Executive, and the Executive hereby accepts employment with the Company. The Executive represents that (a) the Executive is entering into this Agreement voluntarily and that the Executive’s employment hereunder and compliance with the terms and conditions hereof will not conflict with or result in the breach by the Executive of any agreement to which the Executive is a party or by which the Executive may be bound (including, without limitation, any non-competition, non-solicitation, confidentiality or proprietary non-disclosure, or other similar covenant or agreement); (b) in connection with Executive’s employment with the Company, Executive will not use any confidential or proprietary information Executive may have obtained in connection with employment with any prior employer; (c) upon the execution and delivery of this Agreement by the Company, this Agreement shall be the valid and binding obligation of the Executive, enforceable in accordance with its terms; and (d) the Executive does not have any interest in any intangible asset including, without limitation, intellectual property, goodwill, trade secrets, and general know-how, used in, or useful to the Company’s business.

2. Employment Duties. During the Term (as defined below), the Executive shall serve as the Company’s Chief Executive Officer and, subject to approval by the Nominating and Corporate Governance Committee of the Board of Directors of the Company (the “*Board*”) following an amendment to the Company’s Stockholders Agreement increasing the size of the Board (which approval and amendment the Company expects to obtain on or prior to the Effective Date), the Executive shall serve as a member of the Board. Notwithstanding the foregoing, the Company shall take all actions necessary to appoint the Executive to the Board by no later than sixty (60) days following the Effective Date. The Executive shall also serve on request during all or any portion of the Term as an officer, director, and/or manager of any of the Company’s subsidiaries or affiliates as the Board may deem appropriate, without any additional compensation therefor. During the Term, the Executive will use the Executive’s best efforts to advance the business interests of, and devote substantially all of Executive’s working time, attention, and efforts to the business and affairs of the Company (which shall include service to its affiliates). The Executive may engage in appropriate civic, charitable, or religious activities of the Executive’s own choosing; provided that such activities do not materially interfere with Executive’s performance of Executive’s duties and responsibilities hereunder (including the Restrictive Covenants) and are not otherwise contrary to the Company’s interests, in each case as determined by the Company in its reasonable good faith business judgment. Except as set forth above, the Executive will not engage in any other business activities, including serving on outside boards or committees (whether or not the Executive receives any compensation therefor) without the prior written consent of the Company.

3. Term of Employment; Term Expiration.

3.1 The term of the Executive's employment under this Agreement shall commence on the Effective Date and continue until terminated as provided in Section 6 below (the "Term").

3.2 Upon termination of this Agreement, the Executive shall not be entitled to any rights or benefits hereunder.

4. Place of Employment. The Executive's principal place of employment shall be at the Company's headquarters in Orange County, California or such other place as reasonably determined by the Company in accordance with this Agreement, and from time to time Executive may be required to travel to other locations in the performance of Executive's responsibilities under this Agreement.

5. Compensation; Reimbursement. During the Term, the Company shall pay or provide to the Executive, in full satisfaction for the Executive's services provided hereunder the following:

5.1 Base Salary. During the Term, the Company shall pay the Executive a base salary ("Base Salary"), which shall initially be equal to \$1,100,000 per year, and which shall be subject to annual review and payable in accordance with the payroll policies of the Company for senior executives as from time to time in effect (the "Payroll Policies"), less such amounts as may be required to be withheld by applicable federal, state, and local law and regulations or otherwise elected by the Executive to be withheld. The Base Salary may only be reduced as part of a reduction in the base salary of all executive officers of the Company, and in no event may the Base Salary be reduced below ninety percent (90%) of the Base Salary provided for in this Agreement.

5.2 Cash Bonus. During the Term (and subject to Section 6), the Executive shall be eligible to receive a target bonus of one hundred fifty percent (150%) of the Executive's Base Salary pursuant to the terms of the Executive Bonus Plan approved by the Board or the compensation committee of the Board (the "Compensation Committee"), based on performance metrics to be established by the Board or the Compensation Committee in its discretion following consultation with the Executive. In addition, (A) for the Company's fiscal year ending December 31, 2022, Executive shall be eligible for a maximum bonus opportunity of two hundred percent (200%) of the Executive's Base Salary; and (B) for fiscal years after December 31, 2022, Executive may be eligible for a maximum bonus opportunity as approved in writing from time to time by the Board or the Compensation Committee. If Executive earns a bonus in accordance with the Executive Bonus Plan, Executive's bonus will be paid in the calendar year immediately following the year to which the bonus relates, on or about March 15 of such year, or, if later, as soon as practicable following the completion of the Company's audited financial statements for the year to which the bonus relates, and in no event later than December 31 of the calendar year immediately following the year to which the bonus relates or at such other time as provided in the writing documentation approved the Board.

5.3 Equity.

(a) As of the Effective Date (and on the same date annual equity grants are made to the other officers of the Company in the ordinary course (the "Grant Date")), the Company shall have granted to the Executive, pursuant to the Company's 2020 Incentive Plan (the "Plan"), a long-term incentive award (the "LTI Award") with a grant date fair value of \$6,500,000.

(b) Fifty percent (50%) of the LTI Award shall consist of performance share units ("PSU"), which shall become eligible to vest upon the attainment of performance goals as determined by the Compensation Committee. The maximum number of PSUs eligible to vest shall be determined by the Committee after the end of the one-year performance period ending December 31, 2022. PSUs (x) at or below the target level of performance that are earned at the end of the performance period shall vest with respect to 33-1/3% of the Shares earned thereunder on each of the first three anniversaries of the Grant Date and (y) any additional shares that may be earned based on achievement above target level of performance (and are not forfeited in accordance with the terms of the Plan and related award agreement) shall vest on the third anniversary of the Grant Date, subject, in each case, to the Executive's continued employment with the Company to the applicable vesting date.

Each vested PSU shall be paid out in a Share as soon as practicable following each vesting date on the same date the PSUs that have the same Grant Date and are held by other officers of the Company settle. In all other respects, the PSUs shall be subject to the terms and conditions of the Plan, the applicable PSU award agreement and the other documents governing the PSU award.

(c) Thirty percent (30%) of the LTI Award shall consist of options to purchase Shares ("*Options*"), which shall vest with respect to 33-1/3% of the Shares subject thereto on each of the first three anniversaries of the Grant Date, subject to the Executive's continued employment with the Company to the applicable date. For purposes of Section 5.3(a), the grant date fair value of the Options shall be based upon the fair market value of a Share on the Grant Date

(d) Twenty percent (20%) of the LTI Award shall consist of restricted stock units ("*RSUs*"). which shall vest with respect to 33-1/3% of the Shares subject thereto on each of the first three anniversaries of the Grant Date, subject to the Executive's continued employment with the Company to the applicable date. For purposes of Section 5.3(a), the grant date fair value of the RSUs shall be based upon the fair market value of a Share on the Grant Date. Each vested RSU shall be paid out in a Share as soon as practicable following each vesting date on the same date the RSUs that have the same Grant Date and are held by other officers of the Company settle.

(e) Although not guaranteed, commencing with the Company's 2023 fiscal year, the Executive may be eligible for equity grants; provided that any grants of equity will be made to Executive in amounts, at times, in form and on such terms and conditions as determined by the Board or the Compensation Committee, as applicable (or any successor governing board), in their sole discretion. Any grants of equity are subject to the terms and conditions of the issuing company's organizational documents, any applicable plan documents, and individual award agreements, as such documents and agreements may be amended from time to time.

5.4 Expenses. During the Term, the Company will pay or reimburse the Executive for ordinary and reasonable business-related expenses the Executive incurs in the performance of her duties upon presentation of appropriate documentation, subject to the Company's expense reimbursement policies for senior executives, which are subject to the review and approval of the Board or the Committee.

5.5 Benefits.

(a) During the Term, the Executive shall be entitled to participate in all health, life, disability, and other benefits generally made available from time to time by the Company to its senior executives pursuant to the terms of those plans; provided, however, that the Company shall be entitled to amend, modify or terminate any employee benefit plans.

(b) During the Term, the Company shall maintain and the Executive shall be eligible to participate in Benicomp or any replacement executive healthcare plan that provides reimbursement for out of pocket healthcare costs, the Company's executive long-term disability plan, and other executive benefit programs (if and as applicable); provided, however, that the Company shall be entitled to amend, modify or terminate any such plans (collectively, the "*Benefit Plans*"). Further, the Company's maintaining any or all of the Benefit Plans for senior executives consistent with current levels shall be subject to review and approval of the Compensation Committee.

5.6 Automobile Allowance. During the Term, the Company will provide the Executive with an automobile allowance in an amount not to exceed \$2,000 per month, less such amounts as may be required to be withheld by applicable federal, state, and local law and regulations or otherwise elected by the Executive to be withheld, subject to such policies as may from time to time be established and amended by the Company.

5.7 Vacation and Sick Time. The Executive shall not earn, accrue, or receive vacation or floating holidays. The Executive shall be entitled to take paid vacation on an as-needed basis, subject to the approval of the Board, so long as the Executive's absence from work does not interfere with the performance of the Executive's job duties and the interests of the Company. Notwithstanding this provision, the Executive shall be eligible for sick time in accordance with the Company's sick time policy and entitled to any leave of absence for which the Executive would otherwise be eligible in accordance with Company policy or any applicable local, state, or federal law.

5.8. Legal Fees. The Company shall reimburse the Executive for legal fees expended or incurred in connection negotiating the terms of this Agreement up to \$20,000.

6. Termination. The following shall apply in the event Executive's employment terminates during the Term at any time for any of the reasons set forth below:

6.1 Upon Death or Disability.

(a) If during the Term, the Executive shall become physically or mentally disabled, whether totally or partially, either permanently or so that the Executive, in the good faith judgment of the Company, is unable to perform Executive's duties hereunder (with or without reasonable accommodation) for a period of twenty-six (26) weeks during any twelve (12) month period during the Term (a "Disability"), the Company may terminate the Executive's employment hereunder. In order to assist the Company in making a Disability determination, the Executive shall, as reasonably requested by the Company, (a) make the Executive available for medical examinations by one or more physicians chosen by the Company and reasonably acceptable to the Executive; and (b) to the extent reasonably necessary to make such determination, grant to the Company and any such physicians access to all relevant medical information concerning the Executive, arrange to furnish copies of the Executive's medical records to the Company, and use the Executive's best efforts to cause the Executive's own physicians to be available to discuss the Executive's health with the Company and the Company will keep such records and information confidential except as reasonably necessary to make such determination. If the Executive dies during the Term, the Executive's employment hereunder shall automatically terminate as of the close of business on the date of Executive's death.

(b) If the Executive's employment is terminated as a result of the Executive's Disability or death, the Executive (or Executive's legal representative, as applicable) shall be entitled to receive: (A) the Executive's Base Salary then in effect at such the time of termination, through the date of termination; (B) reimbursement for any unreimbursed business expenses properly incurred by the Executive in accordance with Section 5.4; (C) employee benefits that Executive was receiving at such time through the date of termination; (D) the opportunity to elect benefits continuation post-employment, which opportunity the Executive may be entitled under the Benefit Plans as of the date of such termination pursuant to the terms thereof (the amounts described in clauses (A) through (D) hereof being referred to as the "Accrued Rights"); and (E) any bonus earned, but unpaid, as of the date of termination for the immediately preceding fiscal year ("Accrued Bonus").

(c) In addition to the Accrued Rights and Accrued Bonus, if the Executive's employment is terminated as a result of the Executive's Disability or death, the Company will, subject to Section 6.6, pay to the Executive or the Executive's legal representative the Executive's Base Salary then in effect at the time of such termination for twelve (12) months following such termination, less any amounts received by the Executive under the Company's disability policies, if applicable. Such payments will be made in equal installments over such twelve (12)-month period in accordance with the Payroll Policies. The Executive will also, in the case of a termination for Disability, be entitled to payment of the Company's portion of post-employment Company-sponsored health insurance premiums under the Consolidated Omnibus Budget Reconciliation Act ("COBRA") (at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) to the extent permissible under the Company's health insurance plans, including, if permitted and still maintained by the Company, Benicomp, (as may be amended, modified, or terminated by the Company from time to time) and subject to Executive's valid election to continue healthcare coverage under COBRA, during such twelve (12)-month period, subject to applicable taxes and withholdings; provided, that if the Executive becomes covered by the health insurance policy of any subsequent employer during such twelve (12)-month period, the continuation of such health insurance coverage and premium payment by the Company shall cease.

(d) Following the termination of the Executive's employment on account of the Executive's Disability or upon the Executive's death, the Executive shall have no further rights to any compensation or any other benefits with respect to the Executive's employment with the Company except as set forth in this Section 6.1.

6.2 For Cause. The Company may terminate the Executive's employment hereunder at any time, effective immediately upon written notice to the Executive, for Cause (as defined below), subject to the notice and cure periods set forth below. If the Executive's employment is terminated by the Company for Cause, the Executive shall be entitled to receive the Accrued Rights. Following a termination of the Executive's employment by the Company for Cause, the Executive shall have no further rights to any compensation or any other benefits with respect to the Executive's employment with the Company except as set forth in this Section 6.2. The Company shall have "Cause" for termination of the Executive's employment if any of the following has occurred:

(a) the Executive's dishonesty or gross negligence in the performance of the Executive's duties hereunder, which dishonesty or gross negligence, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such dishonesty or gross negligence is received by the Executive from the Company;

(b) the Executive's willful or continued failure to perform the Executive's duties in all material respects, which failure, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such failure is received by the Executive from the Company;

(c) the Executive's intentional misconduct in connection with the performance of the Executive's duties, which misconduct, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such misconduct is received by the Executive from the Company;

(d) the Executive's conviction of, nolo contendere or guilty plea to, a crime that constitutes a felony, or a misdemeanor involving moral turpitude;

(e) a material breach by the Executive of this Agreement or any restrictive covenant(s) entered into by and between the Company and the Executive (including, without limitation, any restrictive covenant agreement or confidentiality, property protection, non-competition and/or non-solicitation agreement executed by Executive, collectively, the "*Restrictive Covenant(s)*"), which breach, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such breach is received by the Executive from the Company;

(f) following a reasonable investigation by the Company, the Company finds a violation by the Executive of any material written policy of the Company, including, but not limited to, policies and procedures pertaining to harassment, discrimination, and drug and alcohol use, which violation, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such violation is received by the Executive from the Company; or

(g) confirmed positive illegal drug test result for the Executive, after the Executive has been given a reasonable opportunity to present evidence refuting such result to the Company.

6.3 Without Cause or With Good Reason.

(a) The Company may terminate the Executive's employment hereunder without Cause at any time upon written notice to the Executive and the Executive may terminate Executive's employment for Good Reason (as defined below) if Executive provides three (3) months prior written notice to the Company, which notice period may be reduced by the Company upon receipt of such notice. If the Executive's employment is terminated by the Company without Cause or by the Executive with Good Reason during the Term, the Executive shall be entitled to receive the Accrued Rights, any Accrued Bonus and, subject to Section 6.5, the additional benefits provided in this Section 6.3.

(b) The Executive will be entitled to continue to receive as severance Executive's Base Salary then in effect at the time of such termination for a period of twenty-four (24) months (the "Severance Period"). Such payments will be made in equal installments over the Severance Period in accordance with the Payroll Policies.

(c) The Executive shall receive a pro-rated portion of the annual bonus payable for the year of termination under Section 5.2, based upon the number of days in the year of termination through the date of termination relative to 365 and based on actual performance as determined by the Compensation Committee, to be paid at the same time as other executives of the Company.

(d) With respect to each outstanding equity award, the Executive shall be eligible to vest in an additional number of her then outstanding equity awards equal to (i) the amount of the equity awards scheduled to vest on the next applicable vesting date, multiplied by (ii) a fraction, the numerator of which is the number of days worked in the vesting period through the date of termination and the denominator of which is the total number of days in the vesting period ending with the next applicable vesting date. To the extent equity awards that are subject solely to time-based vesting become vested pursuant to this Section 6.3(d), they shall vest immediately effective as the date of the Executive's termination of employment. To the extent PSUs and any other equity awards that are subject to performance-based vesting become vested pursuant to this Section 6.3(d), they shall vest on the next applicable vesting date, provided that such PSUs and other equity awards subject to performance-based vesting shall only vest to the extent of actual performance.

(e) The Executive will also be entitled during the Severance Period to payment of the Company's portion of post-employment Company-sponsored health insurance premiums under COBRA (at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) and subject to Executive's valid election to continue healthcare coverage under COBRA, to the extent permissible under the Company's health insurance plans, including, if permitted and still maintained by the Company, Benicomp, (as may be amended, modified, or terminated by the Company from time to time), subject to applicable taxes and withholdings; provided, that if the Executive becomes covered by the health insurance policy of any subsequent employer during the Severance Period, the continuation of such health insurance coverage and premium payment by the Company shall cease.

(d) Following a termination of the Executive's employment by the Company without Cause, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.3.

6.4 Resignation Without Good Reason. The Executive may terminate Executive's employment without Good Reason (as defined below) upon thirty (30) days' prior written notice to the Company, which notice period may be reduced by the Company upon receipt of such notice. In the event of such a termination, the Executive shall be entitled to receive the Accrued Rights. Following a termination of the Executive's employment by the Executive without Good Reason, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.4. The Executive shall have "Good Reason" for termination of Executive's employment hereunder if, other than for Cause, any of the following has occurred:

- (a) a reduction in the Base Salary other than as described under Section 5.1 of this Agreement;
- (b) the movement by the Company, without the Executive's consent, of the Executive's principal place of employment to a site that is more than 50 miles from the Executive's current principal place of employment;
- (c) the Company has reduced or reassigned, in any material respect, the duties and responsibilities of the Executive hereunder and such event has not been rescinded within sixty (60) business days after the Executive notifies the Company that Executive objects thereto;
- (d) the diminution or other reduction in the title of the Executive's position with the Company;
- (e) the Company requires the Executive to directly report to anyone other than the Board; or
- (f) any material breach by the Company of this Agreement.

Notwithstanding the foregoing, the Executive shall not have "Good Reason" to terminate the Executive's employment in connection with any of the foregoing events unless (1) Executive provides the Company with three (3) months prior written notice of such termination, and such notice is provided within ninety (90) days of the initial occurrence of the event constituting Good Reason; (2) such termination is conditioned upon the Company failing to cure the event constituting Good Reason within the thirty (30)-day period following provision of notice; and (3) the Company fails to cure such event constituting Good Reason within such thirty (30)-day period.

6.5 Release. Notwithstanding the foregoing, in order to be eligible for any of the payments under Section 6.1 (in the case of termination for Disability) or 6.3, the Executive must (a) execute and deliver to the Company a general release, substantially in the form attached hereto as Exhibit A (the "Release") (as may be modified only to the extent necessary to (i) have the same legal effect on the date of execution as it would if it were executed on the date hereof, and (ii) be in accordance with the limitations and requirements of applicable law) and not subsequently revoke such Release; and (b) be and remain in compliance with the Executive's obligations under this Agreement and the Restrictive Covenant(s). In the event that the Executive breaches the Executive's obligations hereunder or under the Restrictive Covenant(s), any and all payments or benefits provided for in Sections 6.1 or 6.3 shall cease immediately.

6.6 No Reduction of Severance. Except as provided above, the amount of any severance payment or benefit shall not be reduced or offset by reason of any compensation earned by the Executive from a subsequent employer, and the Executive will not be under any obligation to seek other employment or to take any other actions to mitigate any severance payments or benefits amounts payable to the Executive.

6.7 Resignations. The Executive shall be deemed to have voluntarily resigned from each officer and each director position the Executive holds with the Company and/or any of its subsidiaries or affiliates upon the termination of the Executive's employment for any reason. The Executive agrees to provide the Company with any documentation requested by it to evidence such resignation(s) promptly following the Company's request.

6.8 Sole and Exclusive Remedy. It is further acknowledged and agreed by the parties that the actual damages to the Executive in the event of termination would be difficult if not impossible to ascertain, and, therefore, the salary and benefit continuation provisions set forth in this Section 6 shall be the Executive's sole and exclusive remedy in the case of termination and shall, as liquidated damages or severance pay or both, be considered for all purposes in lieu of any other rights or remedies, at law or in equity, which the Executive may have in the case of such termination.

6.9 Return of Information. On or before the termination of Executive's employment, or at any time upon demand of the Company, for whatever reason, Executive will return to the Company, all Company property, equipment, confidential information, records, electronically stored data, and other materials relating to Executive's employment, including tools, documents, papers, computer software, and passwords and other identification materials. This obligation applies to all materials relating to the affairs of the Company or any of its customers, clients, vendors, or agents that may be in Executive's possession or control.

7. Non-Disparagement.

7.1 The Executive will not, during the Term and for a period of twenty-four (24) months thereafter: (a) make any statement disparaging or criticizing the Company or any products or services offered by the Company or any of its affiliates; or (b) make any other statement which would be reasonably expected to (i) impair the goodwill or reputation of the Company, or (ii) impair the goodwill or reputation of any products or services offered by the Company or any of its affiliates. For the avoidance of doubt, the foregoing shall not prohibit the Executive during the Term from discharging her duties by providing constructive criticism to her peers and superiors within the Company concerning the Company's products and services for the purpose of improving their quality and efficiency or from responding to a valid subpoena, or other form of legal process.

8. Certain Agreements.

8.1 Customers, Suppliers. The Executive does not have, and at any time during the Term shall not have, any employment with or any direct or indirect interest in (as owner, partner, shareholder, employee, director, officer, agent, consultant, or otherwise) any client or customer of or supplier to the Company, other than the ownership of less than five percent (5%) of the securities of any class of corporation whose shares are listed or admitted to trade on a national securities exchange or are quoted on Nasdaq or a similar means if Nasdaq is no longer providing such information.

8.2 Code of Conduct. The Executive has reviewed, is familiar with, and agrees to abide by the Company's Code of Business Conduct and Ethics, as may be amended from time to time.

9. Necessary Amendments to Comply with Section 409A. The parties intend that the payments and benefits provided for in this Agreement either be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), or be provided in a manner that complies with Section 409A of the Code and any ambiguity herein shall be interpreted so as to be consistent with the intent of this Section. Notwithstanding anything contained herein to the contrary, all payments and benefits which are payable upon a termination of employment hereunder shall be paid or provided only upon those terminations of employment that constitute a "separation from service" from the Company within the meaning of Section 409A of the Code (determined after applying the presumptions set forth in Treas. Reg. Section 1.409A-1(h)(1)). Further, if the Executive is a "specified employee" as such term is defined under Section 409A of the Code and the regulations and guidance promulgated thereunder, any payments described in Section 6 shall be delayed for a period of six (6) months following the Executive's termination of employment to the extent and up to the amount necessary to ensure such payments are not subject to the penalties and interest under Section 409A of the Code. The Release to be executed pursuant to Section 6.6 shall be executed by Executive no later than thirty (30) days following the Executive's separation from service (such date, the "Release Date"), and if the Executive fails or refuses to do so the Executive shall forfeit the right to such severance compensation as would otherwise be due and payable. If the Executive executes such release, payment of the severance compensation that becomes payable hereunder shall commence on the Company's first payroll date that is coincident with or immediately following the Release Date, and the Executive shall receive any severance compensation that otherwise would have been paid prior to such payroll date absent the application of this Section 9 in a lump-sum payment on such payroll date. If additional guidance is issued under, or modifications are made to, Section 409A of the Code or any other law affecting payments to be made under this Agreement, the Executive agrees that the Company may take such reasonable actions and adopt such amendments as the Company believes are necessary to ensure continued compliance with the Code, including Section 409A thereof. However, the Company does not hereby or otherwise represent or warrant that any payments hereunder are or will be in compliance with Section 409A, and the Executive shall be responsible for obtaining his/her own tax advice with regard to such matters.

10. Notices. All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given (a) by hand (with written confirmation of receipt), (b) by registered mail, return receipt requested, or (c) by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate address set forth below (or to such other address as a party may designate by notice given in accordance herewith).

(a) For notices and communications to the Company:

Advantage Solutions Inc.
15310 Barranca Parkway, Suite 100
Irvine, CA 92618
Attn: General Counsel

(b) For notices and communications to the Executive, to the Executive's most recent address on file with the Company. Any party hereto may, by notice to the other, change its address for receipt of notices hereunder.

11. Parachute Payments.

11.1 Notwithstanding any other provisions of this Agreement or any employee benefit plans, programs or arrangements, in the event that any payment or benefit by the Company or otherwise to or for the benefit of Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (all such payments and benefits, including the payments and benefits under Section 6 above, being hereinafter referred to as the "*Total Payments*"), would be subject (in whole or in part) to the excise tax imposed by Section 4999 of the Code (the "*Excise Tax*"), then the Total Payments shall be reduced (in the order provided in Section 11(b) below) to the minimum extent necessary to avoid the imposition of the Excise Tax on the Total Payments, but only if (i) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state, and local income and employment taxes on such reduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Total Payments), is greater than or equal to (ii) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state, and local income and employment taxes on such Total Payments and the amount of the Excise Tax to which Executive would be subject in respect of such unreduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Total Payments).

11.2 The Total Payments shall be reduced in the following order: (i) reduction on a pro-rata basis of any cash severance payments that are exempt from Section 409A of the Code, (ii) reduction on a pro-rata basis of any non-cash severance payments or benefits that are exempt from Section 409A of the Code, (iii) reduction on a pro-rata basis of any other payments or benefits that are exempt from Section 409A of the Code, and (iv) reduction of any payments or benefits otherwise payable to Executive on a pro-rata basis or such other manner that complies with Section 409A of the Code; provided, that in case of subclauses (ii), (iii) and (iv), reduction of any payments attributable to the acceleration of vesting of Company equity awards shall be first applied to Company equity awards that would otherwise vest last in time.

11.3 The Company will select an adviser with experience in performing calculations regarding the applicability of Section 280G of the Code and the Excise Tax; provided that the adviser's determination shall be made based upon "substantial authority" within the meaning of Section 6662 of the Code, (the "*Independent Advisors*") to make determinations regarding the application of this Section 11.

The Independent Adviser shall provide its determination, together with detailed supporting calculations and documentation, to Executive and the Company within fifteen (15) business days following the date on which Executive's right to the Total Payments is triggered, if applicable, or such other time as requested by Executive (provided, that Executive reasonably believes that any of the Total Payments may be subject to the Excise Tax) or the Company. The costs of obtaining such determination and all related fees and expenses (including related fees and expenses incurred in any later audit) shall be borne by the Company. Any good faith determinations of the Independent Adviser made hereunder shall be final, binding, and conclusive upon the Company and Executive.

11.4 In the event it is later determined that to implement the objective and intent of this Section 11, (i) a greater reduction in the Total Payments should have been made, the excess amount shall be returned promptly by Executive to the Company; or (ii) a lesser reduction in the Total Payments should have been made, the excess amount shall be paid or provided promptly by the Company to Executive, except to the extent the Company reasonably determines would result in the imposition of an excise tax under Section 409A of the Code.

12. Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States government agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934, or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (A) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (B) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

13. General.

13.1 Governing Law; Arbitration. This Agreement shall be governed by the laws of the State of California, without regard to any conflicts of laws principles thereof that would call for the application of the laws of any other jurisdiction.

Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement shall be settled exclusively by arbitration, conducted before a panel of three (3) arbitrators in Irvine, California, in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association then in effect. The arbitrators shall not have the authority to add to, detract from, or modify any provision hereof nor to award punitive damages to any injured party. The arbitrators shall have the authority to order back-pay, severance compensation, reimbursement of costs, including those incurred to enforce this Agreement, and interest thereon. A decision by a majority of the arbitration panel shall be final and binding. Judgment may be entered on the arbitrators' award in any court having jurisdiction. Responsibility for bearing the cost of the arbitration shall be determined by the arbitrator and shall be proportional to the arbitrator's decision on the merits. Notwithstanding anything herein to the contrary, the Company or the Executive shall be entitled to bring an action for equitable relief, including injunctive relief and specific performance in any court of competent jurisdiction.

13.2 Waiver of Jury Trial. AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

13.3 Amendment; Waiver. This Agreement may be amended, modified, superseded, canceled, renewed, or extended, and the terms hereof may be waived, only by a written instrument executed by the parties hereto or, in the case of a waiver, by the party waiving compliance. The failure of either party at any time or times to require performance of any provision hereof shall in no manner affect the right at a later time to enforce the same. No waiver by either party of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such breach, or a waiver of the breach of any other term or covenant contained in this Agreement.

13.4 Successors and Assigns. This Agreement shall be binding upon the Executive, without regard to the duration of the Executive's employment by the Company or reasons for the cessation of such employment, and inure to the benefit of the Executive's administrators, executors, heirs, and assigns, although the obligations of the Executive are personal and may be performed only by the Executive. The Company may assign this Agreement and its rights and interests, together with its obligations, hereunder (a) in connection with any sale, transfer, or other disposition of all or substantially all of its assets or business(es), whether by merger, consolidation or otherwise; or (b) to any wholly owned subsidiary of the Company; or (c) as collateral to one or more lenders of the Company or its subsidiaries or affiliates. This Agreement shall also be binding upon and inure to the benefit of the Company and its subsidiaries, successors, and assigns, and the rights of the Company hereunder are enforceable by its subsidiaries or affiliates, which are the intended third party beneficiaries hereof and no other third party beneficiary is so otherwise intended.

13.5 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered to have the force and effect of an original. Any counterpart signature transmitted by facsimile or by sending a scanned copy by email or similar electronic transmission shall be deemed an original signature.

13.6 Severability. If any portion of this Agreement is held invalid or inoperative, the other portions of this Agreement shall be deemed valid and operative and, so far as is reasonable and possible, effect shall be given to the intent manifested by the portion held invalid or inoperative.

13.7 Rules of Construction. Each of the parties acknowledges that it has been represented by (or has had the opportunity to be represented by) independent counsel of its choice throughout all negotiations that have preceded the execution of this Agreement and that it has executed the same with consent and upon the advice of said independent counsel (if the party has elected to obtain such advice). Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against any party that drafted it is of no application and is hereby expressly waived.

13.8 Entire Agreement. This Agreement (together with the documents referred to herein, including without limitation the Plan and the Restrictive Covenants) supersedes all prior agreements between the parties and Advantage Sales & Marketing LLC with respect to its subject matter (including, without limitation, the Existing Employment Agreement), and is a complete and exclusive statement of the terms of the agreement between the parties and Advantage Sales & Marketing LLC with respect thereto.

13.9 Delivery by Facsimile or Email. This Agreement, and any amendments hereto, to the extent signed and delivered by means of a facsimile machine or email with scan or facsimile attachment, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto, each other party hereto shall re-execute original forms thereof and deliver them to all other parties (with any costs associated with such request and delivery to be assumed by the requesting party). No party hereto shall raise the use of a facsimile machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or email as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

13.10 Survival. The covenants, provisions, terms, and conditions of Sections 6 and 7 and Sections 9 through 13 of this Agreement shall survive and continue in full force in accordance with their terms notwithstanding the termination of this Agreement and/or the termination of the Executive's employment regardless of the circumstances of or reason for such termination.

[signature page follows]

SEPARATION AGREEMENT AND GENERAL RELEASE

This Separation Agreement and General Release (the "Agreement") is entered into by and between Jill Griffin ("Employee"), on the one hand, and Advantage Sales & Marketing LLC, a California limited liability company (the "Company"), on the other hand.

WHEREAS, Company employed Employee pursuant to that certain Amended and Restated Employment Agreement dated as of _____, 2022, as amended or otherwise modified from time to time (the "Employment Agreement");

WHEREAS, Employee's employment and all of Employee's positions with Company and its subsidiaries and affiliates terminated effective [DATE] (the "Termination Date");

WHEREAS, Employee seeks to obtain the payments and benefits provided under the Employment Agreement;

WHEREAS, Employee acknowledges that Employee has received all accrued wages, bonus, vacation/paid time off, and any other compensation due as of the Termination Date; provided, however, that Employee understands Employee may subsequently receive a separate check for reimbursement of reasonable business expenses in accordance with Company policies; and

WHEREAS, capitalized terms used, but not defined in this Agreement, shall have the meanings ascribed to such terms in the Employment Agreement.

NOW, THEREFORE, in an effort to put any and all disputes behind the parties, for and in consideration of the mutual covenants contained herein and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties have agreed to settle finally and forever any and all claims between them of any nature whatsoever relating to or arising from Employee's employment by Company and/or the termination of that employment.

1. Effective Date. This Agreement shall not become effective unless and until (i) the Company has received this Agreement signed by Employee without modification; and (ii) the seven (7)-day revocation period referenced herein has expired and Employee has not revoked Employee's assent to this Agreement, and shall thereafter be effective as of the date such revocation period terminates without exercise (the "Effective Date").

2. Severance Pay and Benefits. Provided that (i) the Effective Date has occurred; (ii) Employee has not revoked Employee's assent to this Agreement; and (iii) Employee has returned all Company property (including without limitation any and all confidential and proprietary information) issued to Employee in connection with Employee's employment with the Company:

2.1 Company shall pay Employee the gross amount of [\$AMOUNT], which represents [APPLICABLE TIME PERIOD] (__) months (the "Severance Period") of Employee's current Base Salary under the Employment Agreement, less normal, customary, and required withholdings for federal and state income tax, FICA, and other taxes ("the Severance Pay"). Unless terminated earlier pursuant to the Employment Agreement, the Severance Pay shall be paid in pro rata amounts over the Severance Period in accordance with the Company's payroll practices. The first installment of the Severance Pay shall be made as soon as administratively possible following the Effective Date.

2.2 Company shall pay Employee the pro rata bonus in accordance with Section [] of the Employment Agreement and shall cause the additional vesting provided for in Section [] of the Employment Agreement.

2.3 Company shall pay Employee the following: [] months of the Company's portion of post-employment company-sponsored health insurance premiums under COBRA ((at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) ("Severance Benefits"), to the extent permissible under the Company's health insurance plans including, if permitted and still maintained by the Company, Benicomp (subject to applicable taxes and withholdings).

(a) The Company will make the first monthly Severance Benefits payment to Employee as soon as administratively possible following (i) the Effective Date, and (ii) receipt by Company of notification that Employee has made the necessary election of benefits continuation under COBRA. Unless terminated earlier pursuant to the Employment Agreement or at the election of Employee, the Company will continue to pay Employee the monthly installment of the Severance Benefits for the Severance Period, so long as the Company receives notification that the Employee is continuing to pay the necessary premiums to the carrier or COBRA administrator.

(b) Employee will be responsible for paying the full amount of the premium, plus applicable administrative fees, to the carrier or COBRA administrator.

2.4 The entire amount of the payments set forth in Section 2 and its subsections paid by the Company to Employee is considered taxable income and will be reported on a Form W-2 issued to Employee for the applicable year.

2.5 In the event the Company, after reasonable investigation, determines that Employee has breached Employee's obligations under (i) this Agreement, (ii) any Confidentiality, Non-Solicitation and/or Non-Competition Agreement to which Employee and the Company are parties, (iii) the Restrictive Covenants, (iv) the confidentiality or non-disparagement obligations contained in the Employment Agreement, or (v) the Seventh Amended and Restated Agreement of Limited Partnership of Karman Topco L.P. as amended, supplemented, or otherwise modified from time to time, the ("LP Agreement"), if applicable, Employee's eligibility for the Severance Pay and Severance Benefits shall cease immediately. Moreover, from the date of the breach, the Company shall be entitled to recover payments in excess of one thousand dollars (\$1,000.00) made to the Employee for Severance Pay under this Agreement.

2.6 Employee acknowledges that the Severance Pay and Severance Benefits exceeds any earned wages or anything else of value otherwise owed to Employee by the Company.

3. General Release of Claims.

3.1 Except for the obligations arising out of this Agreement and any claims that cannot be waived as a matter of law, in consideration of this Agreement and the other good and valuable consideration provided to Employee pursuant hereto, Employee, for Employee and on behalf of each and all of Employee's respective legal predecessors, successors, assigns, fiduciaries, heirs, parents, spouses, companies, and affiliates (all referred to as the "Employee Releasers") hereby irrevocably and unconditionally releases, and fully and forever discharges and absolves Company, its parents, subsidiaries, and affiliates ("Advantage Companies") and each of their respective partners, officers, directors, managers, shareholders, members, agents, employees, heirs, divisions, attorneys, trustees, administrators, executors, representatives, predecessors, successors, assigns, related organizations, and related employee benefit plans (collectively, the "Company Releasees"), of, from and for any and all claims, rights, causes of action, demands, damages, rights, remedies, and liabilities of whatsoever kind or character, in law or equity, known or unknown, suspected or unsuspected, past, present, or future, that the Employee Releasers have ever had, may now have, or may later assert against the Company Releasees whether or not arising out of or related to Employee's employment with Company or the termination of Employee's employment by Company (hereinafter referred to as "Employee's Released Claims"), from the beginning of time up to and including the Effective Date, including without limitation, any claims, debts, obligations, and causes of action of any kind arising under any (i) contract including but not limited to the Employment Agreement and any bonus or other compensation plan, (ii) any common law (including but not limited to any tort claims),

or (iii) any federal, state, or local statutory law including, without limitation, any law which prohibits discrimination or harassment on the basis of sex, race, national origin, veteran status, age, immigration, or marital status, sexual orientation, disability, or on any other basis, including without limitation, those arising under Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Older Workers' Benefit Protection Act, the Americans with Disabilities Act, the Employee Retirement Income Security Act, any state or local wage and hour laws (to the fullest extent permitted by law), and/or any state or local laws which prohibit discrimination or harassment of any kind, including, without limitation, the California Family Rights Act and the California Fair Employment and Housing Act; provided, however, that Employee's release does not waive, release, or otherwise discharge any claim or cause of action that cannot legally be waived, including, but not limited to, any claim for workers' compensation benefits and unemployment benefits.

3.2 Employee represents and warrants that Employee has brought no complaint, claim, charge, action, or proceeding against any of the Advantage Companies in any jurisdiction or forum, nor will Employee, from the Effective Date forward, encourage any other person or persons in doing so. Employee covenants and agrees never to pursue any judicial proceedings against the Company Releasees asserting any of the Employee's Released Claims and (notwithstanding the above representation and warranty) to dismiss forthwith any such proceedings initiated to date. Employee shall not bring any complaint, claim, charge, action, or proceeding to challenge the validity of this Agreement or encourage any other person or persons in doing so. Notwithstanding the foregoing, nothing herein shall prevent Employee from filing or from cooperating in any charge filed with a governmental agency; provided, however, Employee acknowledges and agrees that Employee waiving the right to any monetary recovery should any agency (such as the Equal Opportunity Commission or any similar state or local agency) pursue any claim for Employee's benefit. Further, nothing herein shall prevent Employee from challenging the validity of the release of Employee's claims, if any, under the Age Discrimination in Employment Act.

3.3 Except with respect to a breach of obligations arising out of this Agreement, if any, and to the fullest extent permitted by law, execution of this Agreement by the parties operates as a complete bar and defense against any and all of Employee's Released Claims.

4. Waiver of Unknown Claims. Employee expressly acknowledges that Employee has read and understood the following language contained in Section 1542 of the California Civil Code:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, AND THAT IF KNOWN BY HIM OR HER WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASING PARTY."

But for the obligations arising from this Agreement, having reviewed this provision, Employee nevertheless hereby voluntarily waives and relinquishes any and all rights or benefits Employee may have under section 1542, or any other statutory or non-statutory law of similar effect. Thus, Employee expressly acknowledges this Agreement is intended to and does include in its effect, without limitation, all claims Employee does not know or suspect to exist in Employee's favor at the time of signing this Agreement, and that this Agreement extinguishes any such claims. Employee warrants that Employee has consulted counsel and/or has had the opportunity to consult with counsel about this Agreement and specifically about the waiver of section 1542 (or other state law of similar effect) and that Employee understands the section 1542 (or other state law of similar effect) waiver and freely and knowingly enters into this Agreement. Employee acknowledges that Employee may later discover facts different from or in addition to those Employee now knows or believes to be true regarding the matters released or described in this Agreement, and even so, Employee agrees that the releases contained in this Agreement shall remain effective in all respects notwithstanding any later discovery of any different or additional facts.

5. No Admissions. By signing this Agreement, the Company does not admit to any wrongdoing or legal violation by the Company or the Company Releasees.

6. Cooperation. Employee hereby agrees to cooperate with and provide requested assistance to Company with respect to any claim, cause of action, litigation, or other matter involving the Company, in which: (a) Employee (i) has significant knowledge, or (ii) was intimately involved, during the course of Employee's employment; and (b) such requested assistance and/or cooperation is reasonably necessary and appropriate. For the avoidance of doubt, nothing in this Section 6 is intended to require Employee to provide anything but truthful and accurate information or testimony in the event Employee is asked for information or called to testify.

7. Return of Information and Property. Employee represents that as of the date of Employee's execution of this Agreement, Employee has returned to the Company, all Company property, equipment, confidential information, records, electronically stored data, and other materials relating to Employee's employment, including tools, documents, papers, computer software, passwords, and other identification materials, ID cards, keys, credit cards, personal computers, tablets, cell phones, and/or instruction manuals. This obligation applies to all materials relating to the affairs of the Company or any of its customers, clients, vendors, employees, or agents that may be in Employee's possession or control. All such Company property must be returned by Employee in order for Employee to commence receiving the Severance Pay and Severance Benefits provided under Section 2 hereof.

8. Compliance with Prior Restrictive Covenants. Employee hereby reaffirms Employee's obligations under the Restrictive Covenants.

9. Remedy for Breach.

9.1 Employee acknowledges that Employee's breach of the obligations contained in this Agreement would cause the Company irreparable harm that could not be reasonably or adequately compensated in damages in an action at law. If Employee breaches or threatens to breach any of the provisions contained in this Agreement, the Company shall be entitled to an injunction, without bond, restraining Employee from committing such breach. The Company's right to exercise its option to obtain an injunction shall not limit its right to any other remedies for breach of any provision of this Agreement.

9.2 Employee agrees that Employee's obligations under this Agreement shall be absolute and unconditional.

9.3 The foregoing shall in no way limit the Company's rights under Section 2.4 of this Agreement.

10. Other Rights & Obligations. Nothing in this Agreement shall limit any rights or obligations of the Employee under the LP Agreement or any other agreement pertaining to Employee's ownership of Units (as defined in the LP Agreement).

11. Confidentiality. Employee agrees the terms and conditions of this Agreement shall be confidential and shall not be disclosed except (as applicable) (i) as required by subpoena or otherwise by law; (ii) to an accountant or tax preparer for the purposes of preparing tax returns only; (iii) to Employee's attorney; or (iv) to Employee's spouse; provided, however, that Employee advises the person receiving such information of the confidentiality obligations required as to such information, and such person commits to keep such information confidential on terms no less stringent than the terms of this Agreement. Further, if Employee receives a subpoena, court order, or other compulsory process requiring disclosure of the terms of this Agreement, Employee shall provide written notice to the Company so as to afford the Company a reasonable opportunity to seek a protective order, to the fullest extent permitted by law. If application for a protective order is made promptly by the Company, Employee shall not disclose the terms of this Agreement prior to receiving a court order or consent of the Company.

12. Employee Representations. Employee represents and agrees that Employee (a) has suffered no injuries or damages in the course and scope of Employee's employment with the Company that Employee did not already report to the Company; (b) fully understands all terms of this Agreement and is signing it voluntarily and with full knowledge of its significance; and (c) is not relying and has not relied upon any representation or statement made by the Company or its agents, representatives, or attorneys, with regard to the subject matter, basis, or effect of this Agreement or otherwise, other than as specifically stated in this Agreement.

13. **Notice.** All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given (a) by hand (with written confirmation of receipt), (b) by registered mail, return receipt requested, or (c) by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate address set forth below (or to such other address as a party may designate by notice given in accordance herewith).

As to Employee:

As to Company:

Advantage Solutions Inc.
15310 Barranca Parkway, Suite 100
Irvine, CA 92618
Attn: General Counsel

14. **No Modification.** No modification to any term or provision contained in this Agreement shall be binding upon any party unless made in writing and signed by both parties.
15. **Severability.** If any provision of this Agreement is held to be unenforceable for any reason, all of the remaining parts of the Agreement shall remain in full force and effect.
16. **No Assignment.** Each party represents Employee or it has not assigned any portion of the Employee's Released Claims to any third party.
17. **Choice of Law.** This Agreement shall be governed by the laws of the State of California, without regard to any conflicts of laws principles thereof that would call for the application of the laws of any other jurisdiction.
18. **Integration.** This Agreement contains the entire agreement between the parties hereto and, except as expressly referenced herein, supersedes any and all prior agreements, arrangements, negotiations, discussions, or understandings between or among the parties hereto relating to the subject matter hereof. No oral understanding, statements, representations, promises, or inducements contrary to the terms of this Agreement exist. This Agreement cannot be changed, in whole or in part, or terminated unless in writing signed by the parties to this Agreement. Other than these exceptions noted herein and the provisions of the Employment Agreement which survive termination by their express terms (including without limitation the Restrictive Covenants), Employee understands that all prior agreements between Employee and the Company are terminated and that neither Employee nor the Company has any continuing rights or obligations under any such agreement(s).
19. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be considered to have the force and effect of an original. Any counterpart signature transmitted by facsimile or by sending a scanned copy by email or similar electronic transmission shall be deemed an original signature.
20. **Successors and Assigns.** This Agreement shall bind and shall inure to the benefit of the successors and assigns of each party. With respect to Employee, this Agreement shall also bind and inure to the benefit of Employee's heirs and assigns.
21. **Delivery by Facsimile or Email.** This Agreement, and any amendments hereto, to the extent signed and delivered by means of a facsimile machine or email with scan or facsimile attachment, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

At the request of any party hereto, each other party hereto shall re-execute original forms thereof and deliver them to all other parties (with any costs associated with such request and delivery to be assumed by the requesting party). No party hereto shall raise the use of a facsimile machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or email as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

22. ADEA Provisions and Notification. In compliance with the requirements of the Age Discrimination in Employment Act (ADEA), as amended by the Older Workers' Benefit Protection Act of 1990, Employee acknowledges by Employee's signature below that, with respect to the rights and claims waived and released herein under the ADEA, Employee has read and understands this Agreement and specifically understands the following:

22.1 That Employee is advised to consult with an attorney before signing this Agreement;

22.2 That Employee is releasing the Company Releasees from, among other things, any claims which Employee might have against any of them pursuant to the ADEA as amended;

22.3 That the releases contained in this Agreement do not cover any rights or claims that may arise after the date on which Employee executed this Agreement;

22.4 That Employee has been given a period of twenty-one (21) days in which to consider this Agreement but if Employee elects to forego any portion of the twenty-one (21)-day period Employee understands and agrees that Employee does so voluntarily and is waiving the balance of the twenty-one (21)-day period; and

22.5 That Employee may revoke this Agreement during the seven (7)-day period following the date of Employee's execution of this Agreement by giving written notice of said revocation in accordance with the notice provision of this Agreement, and that this Agreement will not become binding and effective until the seven (7) day revocation period has expired.

Dated: _____, 20__

Jill Griffin

Advantage Solutions Inc.

Dated: _____, 20__

By: _____

Name:

Its: Chief Executive Officer

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "Agreement") is dated as of February 28, 2022 by and between Advantage Solutions, Inc., a Delaware corporation (the "Company"), and Tanya Domier (the "Executive").

WHEREAS, Advantage Sales & Marketing LLC and the Executive are parties to that certain Amended and Restated Employment Agreement dated as of December 17, 2010, as amended by that certain Amendment No. 1 dated October 1, 2013, that certain Amendment No. 2 dated October 7, 2014 and that certain Amendment No. 3 dated June 11, 2021 (the "Existing Employment Agreement"); and

WHEREAS, the Company and the Executive desire to amend and restate the Existing Employment Agreement in its entirety on the terms and subject to the conditions contained herein.

NOW, THEREFORE, in consideration of the above premises and the following mutual covenants and conditions, the parties agree as follows:

1. Agreement to Employ; No Conflicts.

1.1 This Agreement shall become effective on April 1, 2022 (the "Effective Date"). For the avoidance of doubt, if the Executive's employment with the Company terminates prior to April 1, 2022, this Agreement shall be void *ab initio*.

1.2 Upon the terms and subject to the conditions of this Agreement, the Company hereby employs the Executive, and the Executive hereby accepts continued employment with the Company. Executive represents that (a) she is entering into this Agreement voluntarily and that her employment hereunder and compliance with the terms and conditions hereof will not conflict with or result in the breach by her of any agreement to which she is a party or by which she may be bound; (b) she has not, and in connection with her employment with the Company will not, violate any non-competition, non-solicitation or other similar covenant or agreement by which she is or may be bound; and (c) in connection with her employment with the Company she will not use any confidential or proprietary information she may have obtained in connection with employment with any prior employer.

2. Employment Duties. During the Term, the Executive shall serve as the Executive Chair of the Board of Directors of the Company (the "Board"). During the Term, the Executive will use her best efforts to advance the interests of, and devote her full business time and attention to, the Company's business and affairs. Executive may engage in appropriate civic, charitable or religious activities, unless the Board in the good faith exercise of reasonable business judgment shall have determined that such activities interfere or conflict with Executive's responsibilities and are contrary to the Company's interests. Except as set forth above, Executive will not engage in any other business activities (whether or not she receives any compensation therefor) without the prior written consent of the Board.

3. Term of Employment. The term of the Executive's employment hereunder shall commence on the Effective Date and continue through March 31, 2023, subject to earlier termination as provided in Section 6 below. (the "Term").

4. Place of Employment. The Executive's principal place of employment shall be at Austin, Texas.

5. Compensation: Reimbursement. During the Term, the Company shall pay or provide to the Executive, in full satisfaction for her services provided hereunder the following:

5.1 Base Salary. During the Term, the Company shall pay the Executive a base salary ("Base Salary"), which shall be equal to \$1,000,000 per year, and which shall be subject to annual review and payable in accordance with the payroll policies of the Company for senior executives as from time to time in effect (the "Payroll Policies"), less such amounts as may be required to be withheld by applicable federal, state, and local law and regulations or otherwise elected by the Executive to be withheld. The Base Salary may only be reduced as part of a reduction in the base salary of all executive officers of the Company, and in no event may the Base Salary be reduced below ninety percent (90%) of the Base Salary provided for in this Agreement.

5.2 Cash Bonus. During the Term (and subject to Section 6), the Executive shall be eligible to receive a target bonus of one hundred fifty percent (150%) of the Executive's Base Salary pursuant to the terms of the Executive Bonus Plan approved by the Board or the compensation committee of the Board (the "*Compensation Committee*"), based on performance metrics to be established by the Board or the Compensation Committee in its discretion following consultation with the Executive. In addition, for the Company's fiscal year ending December 31, 2022, Executive shall be eligible for a maximum bonus opportunity of two hundred percent (200%) of the Executive's Base Salary. If Executive earns a bonus in accordance with the Executive Bonus Plan and performance criteria, Executive's bonus will be paid in the calendar year immediately following the year to which the bonus relates, on or about March 15 of such year, or, if later, as soon as practicable following the completion of the Company's audited financial statements for the year to which the bonus relates, and in no event later than December 31 of the calendar year immediately following the year to which the bonus relates, provided that Executive is employed on December 31 of the calendar year in which the bonus relates.

5.3 Equity. As of the Effective Date (and on the same date annual equity grants are made to the other officers of the Company in the ordinary course), the Company shall have granted to the Executive, pursuant to the Company's 2020 Incentive Plan (the "*Plan*"), a long-term incentive award (the "*LTI Award*") with a grant date fair value of \$6,500,000. The LTI Award shall consist of performance share units (each, a "*PSU*"), which shall become eligible to vest upon the attainment of performance goals as determined by the Compensation Committee. The payout due with respect to the PSUs shall be determined by the Committee after the end of the one-year performance period ending December 31, 2022. PSUs which are earned at the end of the performance period shall vest on March 31, 2023, subject to the Executive's continued employment with the Company to such date. Each vested PSU shall be paid out in a share of common stock of the Company ("*Share*") as soon as practicable following the vesting date, but no later than December 31, 2023. In all other respects, the PSUs shall be subject to the terms and conditions of the Plan, the applicable PSU award agreement and the other documents governing the PSU award.

5.4 Expenses. During the Term, the Company will pay or reimburse the Executive for ordinary and reasonable business-related expenses the Executive incurs in the performance of her duties upon presentation of appropriate documentation. The Company's maintaining expense reimbursement policies for senior executives consistent with current levels shall be subject to review and approval of the Compensation Committee of the Board (the "*Compensation Committee*"), which shall make such determinations based on Company performance and industry standard and as needed to comply with applicable law. For business travel, it shall be reasonable to purchase (i) a first-class ticket for flights that are longer than two (2) hours, if reasonable efforts to obtain an upgrade of a coach ticket are unsuccessful, (ii) lodging at four-star or equivalent hotels and (iii) one airline club membership. In accordance with standard terms and conditions, the Executive will be eligible for a company credit card to pay for business expenses, in accordance with the Company's policies. In addition, the Company shall reimburse the Executive for (x) recreational and dining club dues and (y) rental of entertainment property to the extent that the Executive provides supporting receipts and other appropriate documentation showing that all such rental expenditures were for business purposes; provided that the aggregate of such dues and rental fees in any year shall not exceed two percent (2%) of Executive's Base Salary.

5.5 Benefits.

(a) During the Term, the Executive shall be entitled to participate in all health, life, disability and other benefits generally made available from time to time by the Company to its senior executives; provided, however, that the Company shall be entitled to amend, modify or terminate any employee benefit plans which are applicable generally to the Company's senior executives, officers or other employees.

(b) During the Term, the Company shall maintain and the Executive shall be eligible to participate in the Company's Exec-U-Care Plan, the Company's executive long-term disability plan and other benefit programs; provided, however, that the Company shall be entitled to amend or modify any such plans (collectively, the "*Benefit Plans*"). Further, the Company's maintaining any or all of the Benefit Plans for senior executives consistent with current levels shall be subject to review and approval of the Compensation Committee, which shall make such determinations based on Company performance and industry standard and as needed to comply with applicable law.

(c) If, and to the extent, the Company terminates any of the "Benefit Plans", the Executive shall be eligible to receive additional compensation in the form of salary equal to the cost to the Executive of securing such benefits through the Company or independently, whichever is lesser, subject to the review and approval of the Compensation Committee.

(d) If desired by the Company, the Company may seek to obtain a "key man" life insurance policy on the Executive's life, at the Company's sole expense and with the Company as the sole beneficiary thereof. The Executive shall (i) cooperate fully with the Company in obtaining such life insurance, (ii) sign any necessary consents, applications and other related forms or documents and (iii) take any required medical examinations.

5.6 Automobile Allowance. During the Term, the Company will provide the Executive with an automobile allowance in the amount not to exceed \$2,000 per month, less such amounts as may be required to be withheld by applicable federal, state, and local law and regulations or otherwise elected by the Executive to be withheld, subject to such policies as may from time to time be established and amended by the Company.

5.7 Vacation. The Executive shall be entitled to paid vacation on an as-needed basis, subject to the approval of the Board, so long as her absence from work does not interfere with the performance of her job duties and the interests of the Company. (Notwithstanding this provision, the Executive shall be eligible for forty (40) hours of sick time per year in accordance with the Company's sick time policy and entitled to any leave of absence for which she would otherwise be eligible in accordance with Company policy or any applicable state or federal law).

5.8 Legal Fees. The Company shall reimburse the Executive for legal fees expended or incurred in connection negotiating the terms of this Agreement up to \$20,000.

6. Termination. The Executive's employment hereunder may be terminated prior to the expiration of the Term as follows:

6.1 Upon Death or Disability. If during the Term, the Executive shall become physically or mentally disabled, whether totally or partially, either permanently or so that the Executive, in the good faith judgment of the Board, is unable to perform her duties hereunder (with or without reasonable accommodation) for a period of twenty-six (26) weeks during any twelve (12) month period during the Term (a "*Disability*"), the Company may terminate the Executive's employment hereunder. In order to assist the Board in making that determination, the Executive shall, as reasonably requested by the Board, (a) make herself available for medical examinations by one or more physicians chosen by the Board and reasonably acceptable to the Executive and (b) to the extent reasonably necessary to make such determination, grant to the Board and any such physicians access to all relevant medical information concerning her, arrange to furnish copies of her medical records to the Board and use her best efforts to cause her own physicians to be available to discuss her health with the Board and the Board will keep such records and information confidential except as reasonably necessary to make such determination. If the Executive dies during the Term, the Executive's employment hereunder shall automatically terminate as of the close of business on the date of her death. If the Executive's employment is terminated on account of the Executive's Disability or death, the Executive shall be entitled to receive: (A) the Base Salary through the date of termination; (B) reimbursement for any unreimbursed business expenses properly incurred by the Executive in accordance with Section 5.4; (C) such employee benefits, if any, as to which the Executive may be entitled under the employee benefit plans of the Company as of the date of such termination pursuant to the terms thereof (the amounts described in clauses (A) through (C) hereof being referred to as the "*Accrued Rights*"); and (D) any bonus earned, but unpaid, as of the date of termination for the immediately preceding fiscal year ("*Accrued Bonus*").

In addition, if the Executive's employment is terminated on account of the Executive's Disability or death, the Company will pay to the Executive or the Executive's legal representative the Base Salary for twelve (12) months, less any amounts received by the Executive under the Company's disability policies, if applicable. Such payments will be made in equal installments in accordance with the Payroll Policies for twelve (12) months following such termination. The Executive will also, in the case of a termination for Disability, be entitled to health insurance coverage to the extent permissible under the Company's health insurance plans (as in existence and as may be amended, modified or terminated by the Company from time to time), for twelve (12) months following the date of such termination. Following such termination of the Executive's employment on account of the Executive's Disability or upon the Executive's death, the Executive shall have no further rights to any compensation or any other benefits with respect to her employment with the Company except as set forth in this Section 6.1.

6.2 For Cause. The Company may terminate the Executive's employment hereunder at any time, effective immediately upon written notice to the Executive, which continues beyond the period specified below, or if no such period is specified, after a reasonable opportunity to cure (except in the case of matters which the Board determines in good faith are not able to be cured), for Cause (as defined below). If the Executive's employment is terminated by the Company for Cause, the Executive shall be entitled to receive the Accrued Rights. Following a termination of the Executive's employment by the Company for Cause, the Executive shall have no further rights to any compensation or any other benefits with respect to her employment with the Company except as set forth in this Section 6.2. The Company shall have "Cause" for termination of the Executive if any of the following has occurred:

- (a) dishonesty or gross negligence in the performance of the Executive's duties hereunder or the Executive's willful and continued failure to perform her duties hereunder in all material respects (other than as a result of a Disability), which continues beyond 10 calendar days after a written demand for substantial performance specifying such failure(s) is received by the Executive from the Company;
- (b) intentional misconduct in connection with the performance of the Executive's duties, which continues beyond 10 calendar days after a written demand to cease such conduct is received by the Executive from the Company;
- (c) the Executive's conviction of, or entering a plea of guilty or nolo contendere to, a crime that constitutes a felony, or a misdemeanor involving moral turpitude;
- (d) a material breach by the Executive of this Agreement or any restrictive covenant(s) entered into by and between the Company and the Executive (including, without limitation, any restrictive covenant agreement or confidentiality, property protection, non-competition and/or non-solicitation agreement executed by Executive, collectively, the "*Restrictive Covenant(s)*"), which breach, if curable in the reasonable determination of the Company, is not cured within 10 calendar days after a written notice specifying such breach is received by the Executive from the Company;
- (e) the Company, after reasonable investigation, finds that the Executive has violated material written policies of the Company, including, but not limited to, policies and procedures pertaining to harassment or discrimination, which violation, if curable, continues beyond, or is not cured within, 10 calendar days after a written notice specifying such violation is received by the Executive from the Company;
- (f) a failure or refusal by the Executive to comply with a written directive from the Board (unless the Executive reasonably believes such directive represents an illegal act), which continues beyond 10 calendar days after a written demand for substantial performance specifying such failure(s) is received by the Executive from the Company; or

(g) confirmed positive illegal drug test result for the Executive, after the Executive has been given a reasonable opportunity to present evidence refuting such result to the Board.

6.3 Without Cause or With Good Reason.

(a) The Company may terminate the Executive's employment hereunder without Cause at any time upon written notice to the Executive and the Executive may terminate Executive's employment for Good Reason (as defined below) if Executive provides three (3) months prior written notice to the Company, which notice period may be reduced by the Company upon receipt of such notice. If the Executive's employment is terminated by the Company without Cause or by the Executive with Good Reason during the Term, the Executive shall be entitled to receive the Accrued Rights, any Accrued Bonus and, subject to Section 6.6, the additional benefits provided in this Section 6.3.

(b) The Executive will be entitled to continue to receive as severance Executive's Base Salary through March 31, 2023. Such payments will be made in equal installments until March 31, 2023 in accordance with the Payroll Policies.

(c) The Executive will receive a pro-rated portion of the annual bonus payable for the year of termination under Section 5.2, based upon the number of days in the year of termination through the date of termination relative to 365 and based on actual performance as determined by the Compensation Committee, to be paid at the same time as other executives of the Company; provided, that if the date of termination occurs in calendar year 2022, the annual bonus shall not be pro-rated.

(d) The Executive will continue to vest in any outstanding equity that is scheduled to vest on or prior to the one-year anniversary of the date of termination (without any requirement of continued service), provided, that PSUs shall only vest to the extent of actual performance.

(e) The Executive will also be entitled through March 31, 2023 to payment of the Company's portion of post-employment Company-sponsored health insurance premiums under COBRA (at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) and subject to Executive's valid election to continue healthcare coverage under Consolidated Omnibus Budget Reconciliation Act ("COBRA"), to the extent permissible under the Company's health insurance plans, subject to applicable taxes and withholdings; provided, that if the Executive becomes covered by the health insurance policy of any subsequent employer during the Severance Period, the continuation of such health insurance coverage and premium payment by the Company shall cease.

(d) Following a termination of the Executive's employment by the Company without Cause, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.3.

6.4 Resignation Without Good Reason. The Executive may terminate her employment without Good Reason (as defined below) upon three (3) months prior written notice to the Board, which notice period may be reduced by the Board upon receipt of such notice. In the event of such a termination, the Executive shall be entitled to receive the Accrued Rights. Following termination of the Executive's employment by the Executive without Good Reason, the Executive shall have no further rights to any compensation or any other benefits except as set forth in this Section 6.4. The Executive shall have "Good Reason" for termination of her employment hereunder if, other than for Cause, any of the following has occurred:

- (a) a reduction in the Base Salary other than as described under Section 5.1 of this Agreement;
- (b) the Company has reduced or reassigned, in any material respect, the duties and responsibilities of the Executive hereunder as Executive Chair and such event has not been rescinded within 60 business days after the Executive notifies the Company that Executive objects thereto;
- (c) the movement by the Company, without the Executive's consent, of the Executive's principal place of employment to a site that is more than 50 miles from the Executive's principal residence; or
- (d) any other material breach by the Company of this Agreement.

Notwithstanding the foregoing, the Executive shall not have "Good Reason" to terminate his/her employment in connection with any of the foregoing events unless (1) Executive provides the Company with three (3) months prior written notice of such termination, and such notice is provided within ninety (90) days of the initial occurrence of the event constituting Good Reason, (2) such termination is conditioned upon the Company failing to cure the event constituting Good Reason within the thirty (30)-day period following provision of notice and (3) the Company fails to cure such event constituting Good Reason within such thirty (30)-day period.

6.5 Retirement. Subject to Section 6.6, upon the Executive's Retirement, (x) all of the Executive's outstanding equity awards shall immediately become 100% vested with respect to the Shares subject thereto (without any requirement of continued service), provided, that PSUs shall only vest to the extent of actual performance and (y) the Executive's annual bonus payable for 2023 under Section 5.2 shall be pro-rated based upon the number of days of Executive's employment with the Company in 2023 through the date of Retirement relative to 365 and based on actual performance as determined by the Compensation Committee, to be paid at the same time as bonuses are paid to other executives of the Company. "Retirement" shall mean the Executive's termination of employment following the end of the Term, provided, that the Executive could not otherwise be terminated by the Company at such time for Cause.

6.6 Release. Notwithstanding the foregoing, in order to be eligible for any of the payments under Section 6.1 (in the case of termination for Disability), 6.3 or 6.5, the Executive must (a) execute and deliver to the Company a general release, substantially in the form attached hereto as Exhibit A (as may be modified only to the extent necessary to (i) have the same legal effect on the date of execution as it would if it were executed on the date hereof and (ii) be in accordance with the limitations and requirements of applicable law) and not subsequently revoke such Release; and (b) be and remain in compliance with her obligations under this Agreement and the Restrictive Covenant(s). In the event that the Executive breaches her obligations hereunder or under the Restrictive Covenant(s), any and all payments or benefits provided for in Sections 6.1, 6.3 or 6.5 shall cease immediately.

6.7 Reduction of Severance. Except as provided above, the amount of any severance payment or benefit shall not be reduced or offset by reason of any compensation earned by the Executive from a subsequent employer, and the Executive will not be under any obligation to seek other employment or to take any other actions to mitigate any severance payments or benefits amounts payable to the Executive.

6.8 Resignations. The Executive shall be deemed to have voluntarily resigned from each officer and each director position she holds with the Company and/or any of its subsidiaries upon the termination of her employment for any reason. The Executive agrees to provide the Company with any documentation reasonably requested by it to evidence such resignation(s) promptly following the Company's request.

6.9 Sole and Exclusive Remedy. It is further acknowledged and agreed by the parties that the actual damages to the Executive in the event of termination would be difficult if not impossible to ascertain, and, therefore, the salary and benefit continuation provisions set forth in this Section 6 shall be the Executive's sole and exclusive remedy in the case of termination and shall, as liquidated damages or severance pay or both, be considered for all purposes in lieu of any other rights or remedies, at law or in equity, which the Executive may have in the case of such termination.

6.10 Return of Information. On or before the termination of Executive's employment, or at any time upon demand of the Company, for whatever reason, Executive will return to the Company, all Company property, equipment, confidential information, records, electronically stored data and other materials relating to Executive's employment, including tools, documents, papers, computer software and passwords and other identification materials. This obligation applies to all materials relating to the affairs of the Company or any of its customers, clients, vendors or agents that may be in Executive's possession or control.

7. Non-Disparagement; Survival.

7.1 Non-Disparagement. In consideration of the Company's obligations hereunder, the Executive shall not, during the Term and for a period of twenty-four (24) months thereafter: (i) make any statement disparaging or criticizing the Company, or any products or services offered by the Company or any of its affiliates; or (ii) make any other statement which would be reasonably expected to (a) impair the goodwill or reputation of the Company or (b) impair the goodwill or reputation of any products or services offered by the Company or any of its affiliates. For avoidance of doubt, the foregoing shall not prohibit the Executive during the Term from discharging her duties by providing constructive criticism to her peers and superiors within the Company concerning the Company's products and services for the purpose of improving their quality and efficiency or from responding to a valid subpoena or other forms of legal process.

7.2 Survival. The covenants, provisions, terms and conditions of Sections 6 and 7 of this Agreement shall survive the termination of this Agreement and/or the termination of the Executive's employment regardless of the circumstances of or reason for such termination.

8. Certain Agreements.

8.1 Customers, Suppliers. The Executive does not have, and at any time during the Term shall not have, any employment with or any direct or indirect interest in (as owner, partner, shareholder, employee, director, officer, agent, consultant or otherwise) any clients or customer of or supplier to the Company, other than the ownership of less than five percent (5%) of the securities of any class of corporation whose shares are listed or admitted to trade on a national securities exchange or are quoted on Nasdaq or a similar means if Nasdaq is no longer providing such information.

8.2 Code of Conduct. The Executive has reviewed and is familiar with, and agrees to abide by the Company's Code of Business Conduct and Ethics, as may be amended from time to time.

9. Necessary Amendments to Comply with Section 409A. The parties intend that the payments and benefits provided for in this Agreement either be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), or be provided in a manner that complies with Section 409A of the Code and any ambiguity herein shall be interpreted so as to be consistent with the intent of this paragraph. Notwithstanding anything contained herein to the contrary, all payments and benefits which are payable upon termination of employment hereunder shall be paid or provided only upon those terminations of employment that constitute a "separation from service" from the Company within the meaning of Section 409A of the Code (determined after applying the presumptions set forth in Treas. Reg. Section 1.409A-1(h)(1)). Further, if the Executive is a "specified employee" as such term is defined under Section 409A of the Code and the regulations and guidance promulgated thereunder, any payments described in Section 6 shall be delayed for a period of six (6) months following the Executive's termination of employment to the extent and up to the amount necessary to ensure such payments are not subject to the penalties and interest under Section 409A of the Code. The release to be executed pursuant to Section 6.6 shall be executed by Executive no later than thirty (30) days following Executive's separation from service (such date, the "Release Date"), and if Executive fails or refuses to do so, Executive shall forfeit the right to such severance compensation as would otherwise be due and payable. If Executive executes such release, payment of the severance compensation that becomes payable hereunder shall commence on the Company's first payroll date that is coincident with or immediately following the Release Date, and Executive shall receive any severance compensation that otherwise would have been paid prior to such payroll date absent the application of this Section 9 in a lump-sum payment on such payroll date.

10. Notices. All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given (a) when delivered personally, (b) upon confirmation of receipt when such notice or other communication is sent by facsimile, (c) one (1) day after delivery to an overnight delivery courier or (d) on the fifth (5th) day following the date of deposit in the United States mail if sent first class, postage prepaid, by registered or certified mail. The addresses for such notices shall be as follows:

(a) For notices and communications to the Company:

Advantage Solutions Inc.
15310 Barranca Parkway, Suite 100
Irvine, CA 92618
Fax: 858-431-1150
Attention: General Counsel

(b) For notices and communications to the Executive, to the Executive's most recent address on file with the Company. Any party hereto may, by notice to the other, change its address for receipt of notices hereunder.

11. Parachute Payments.

11.1 Notwithstanding any other provisions of this Agreement or any employee benefit plans, programs or arrangements, in the event that any payment or benefit by the Company or otherwise to or for the benefit of Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (all such payments and benefits, including the payments and benefits under Section 6 above, being hereinafter referred to as the "*Total Payments*"), would be subject (in whole or in part) to the excise tax imposed by Section 4999 of the Code (the "*Excise Tax*"), then the Total Payments shall be reduced (in the order provided in Section 11(b) below) to the minimum extent necessary to avoid the imposition of the Excise Tax on the Total Payments, but only if (i) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state, and local income and employment taxes on such reduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Total Payments), is greater than or equal to (ii) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state, and local income and employment taxes on such Total Payments and the amount of the Excise Tax to which Executive would be subject in respect of such unreduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Total Payments).

11.2 The Total Payments shall be reduced in the following order: (i) reduction on a pro-rata basis of any cash severance payments that are exempt from Section 409A of the Code, (ii) reduction on a pro-rata basis of any non-cash severance payments or benefits that are exempt from Section 409A of the Code, (iii) reduction on a pro-rata basis of any other payments or benefits that are exempt from Section 409A of the Code, and (iv) reduction of any payments or benefits otherwise payable to Executive on a pro-rata basis or such other manner that complies with Section 409A of the Code; provided, that in case of subclauses (ii), (iii) and (iv), reduction of any payments attributable to the acceleration of vesting of Company equity awards shall be first applied to Company equity awards that would otherwise vest last in time.

11.3 The Company will select an adviser with experience in performing calculations regarding the applicability of Section 280G of the Code and the Excise Tax; provided that the adviser's determination shall be made based upon "substantial authority" within the meaning of Section 6662 of the Code, (the "*Independent Advisors*") to make determinations regarding the application of this Section 11.

The Independent Adviser shall provide its determination, together with detailed supporting calculations and documentation, to Executive and the Company within fifteen (15) business days following the date on which Executive's right to the Total Payments is triggered, if applicable, or such other time as requested by Executive (provided, that Executive reasonably believes that any of the Total Payments may be subject to the Excise Tax) or the Company. The costs of obtaining such determination and all related fees and expenses (including related fees and expenses incurred in any later audit) shall be borne by the Company. Any good faith determinations of the Independent Adviser made hereunder shall be final, binding, and conclusive upon the Company and Executive.

11.4 In the event it is later determined that to implement the objective and intent of this Section 11, (i) a greater reduction in the Total Payments should have been made, the excess amount shall be returned promptly by Executive to the Company; or (ii) a lesser reduction in the Total Payments should have been made, the excess amount shall be paid or provided promptly by the Company to Executive, except to the extent the Company reasonably determines would result in the imposition of an excise tax under Section 409A of the Code.

12. Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States government agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934, or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (A) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (B) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

13. General.

13.1 Governing Law. This Agreement shall be governed by the laws of the State of California, without regard to any conflicts of laws principles thereof that would call for the application of the laws of any other jurisdiction. Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement shall be settled exclusively by arbitration, conducted before a panel of three (3) arbitrators in Irvine, California, in accordance with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association ("AAA") then in effect. The arbitrators shall not have the authority to add to, detract from or modify any provision hereof nor to award punitive damages to any injured party. The arbitrators shall have the authority to order back-pay, severance compensation, reimbursement of costs, including those incurred to enforce this Agreement and interest thereon. A decision by a majority of the arbitration panel shall be final and binding. Judgment may be entered on the arbitrators' award in any court having jurisdiction. Responsibility for bearing the cost of the arbitration shall be determined by the arbitrator and shall be proportional to the arbitrator's decision on the merits.

Notwithstanding anything herein to the contrary, the Company or the Executive shall be entitled to bring an action for equitable relief, including injunctive relief and specific performance in any court of competent jurisdiction.

13.2 Waiver of Jury Trial. AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

13.3 Amendment; Waiver. This Agreement may be amended, modified, superseded, canceled, renewed or extended, and the terms hereof may be waived, only by a written instrument executed by the parties hereto or, in the case of a waiver, by the party waiving compliance. The failure of either party at any time or times to require performance of any provision hereof shall in no manner affect the right at a later time to enforce the same. No waiver by either party of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such breach, or a waiver of the breach of any other term or covenant contained in this Agreement.

13.4 Successors and Assigns. This Agreement shall be binding upon the Executive, without regard to the duration of her employment by the Company or reasons for the cessation of such employment, and inure to the benefit of her administrators, executors, heirs and assigns, although the obligations of the Executive are personal and may be performed only by her. The Company may assign this Agreement and its rights, together with its obligations, hereunder (a) in connection with any sale, transfer or other disposition of all or substantially all of its assets or business(es), whether by merger, consolidation or otherwise; or (b) to any wholly owned subsidiary of the Company; provided that the Company shall remain liable for all of its obligations hereunder. This Agreement shall also be binding upon and inure to the benefit of the Company and its subsidiaries, successors and assigns.

13.5 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered to have the force and effect of an original. Any counterpart signature transmitted by facsimile or by sending a scanned copy by email or similar electronic transmission shall be deemed an original signature.

13.6 Severability. If any portion of this Agreement is held invalid or inoperative, the other portions of this Agreement shall be deemed valid and operative and, so far as is reasonable and possible, effect shall be given to the intent manifested by the portion held invalid or inoperative.

13.7 Rules of Construction. Each of the parties acknowledges that it has been represented by (or has had the opportunity to be represented by) independent counsel of its choice throughout all negotiations that have preceded the execution of this Agreement and that it has executed the same with consent and upon the advice of said independent counsel (if the party has elected to obtain such advice). Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against any party that drafted it is of no application and is hereby expressly waived.

13.8 Entire Agreement. This Agreement (together with the documents referred to herein, including without limitation the Plan and the Restrictive Covenants) supersedes all prior agreements between the parties and Advantage Sales & Marketing LLC with respect to its subject matter (including, without limitation, the Existing Employment Agreement), and is a complete and exclusive statement of the terms of the agreement between the parties and Advantage Sales & Marketing LLC with respect thereto.

13.9 Delivery by Facsimile or Email. This Agreement, and any amendments hereto, to the extent signed and delivered by means of a facsimile machine or email with scan or facsimile attachment, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto, each other party hereto shall re-execute original forms thereof and deliver them to all other parties (with any costs associated with such request and delivery to be assumed by the requesting party). No party hereto shall raise the use of a facsimile machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or email as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

[signature page follows]

IN WITNESS WHEREOF, each of the parties has executed this Agreement as of the date first written above.

ADVANTAGE SOLUTIONS INC.

By: /s/ Bryce Robinson
Bryce Robinson
General Counsel & Secretary

EXECUTIVE

 /s/ Tanya Domier
Tanya Domier

[Signature page to Employment Agreement]

SEPARATION AGREEMENT AND GENERAL RELEASE

This Separation Agreement and General Release (the "Agreement") is entered into by and between Tanya Domier ("Employee"), on the one hand, and Advantage Sales & Marketing LLC, a California limited liability company (the "Company"), on the other hand.

WHEREAS, Company employed Employee pursuant to that certain Amended and Restated Employment Agreement dated as of _____, 2022, as amended or otherwise modified from time to time (the "Employment Agreement");

WHEREAS, Employee's employment and all of Employee's positions with Company and its subsidiaries and affiliates terminated effective [DATE] (the "Termination Date");

WHEREAS, Employee seeks to obtain the payments and benefits provided under the Employment Agreement;

WHEREAS, Employee acknowledges that Employee has received all accrued wages, bonus, vacation/paid time off, and any other compensation due as of the Termination Date; provided, however, that Employee understands Employee may subsequently receive a separate check for reimbursement of reasonable business expenses in accordance with Company policies; and

WHEREAS, capitalized terms used, but not defined in this Agreement, shall have the meanings ascribed to such terms in the Employment Agreement.

NOW, THEREFORE, in an effort to put any and all disputes behind the parties, for and in consideration of the mutual covenants contained herein and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties have agreed to settle finally and forever any and all claims between them of any nature whatsoever relating to or arising from Employee's employment by Company and/or the termination of that employment.

1. Effective Date. This Agreement shall not become effective unless and until (i) the Company has received this Agreement signed by Employee without modification; and (ii) the seven (7)-day revocation period referenced herein has expired and Employee has not revoked Employee's assent to this Agreement, and shall thereafter be effective as of the date such revocation period terminates without exercise (the "Effective Date").

2. Severance Pay and Benefits. Provided that (i) the Effective Date has occurred; (ii) Employee has not revoked Employee's assent to this Agreement; and (iii) Employee has returned all Company property (including without limitation any and all confidential and proprietary information) issued to Employee in connection with Employee's employment with the Company:

2.1 Company shall pay Employee the gross amount of [SAMOUNT], which represents [APPLICABLE TIME PERIOD] (__) months (the "Severance Period") of Employee's current Base Salary under the Employment Agreement, less normal, customary, and required withholdings for federal and state income tax, FICA, and other taxes ("the Severance Pay"). Unless terminated earlier pursuant to the Employment Agreement, the Severance Pay shall be paid in pro rata amounts over the Severance Period in accordance with the Company's payroll practices. The first installment of the Severance Pay shall be made as soon as administratively possible following the Effective Date.

2.2 Company shall pay Employee the pro rata bonus in accordance with Section [] of the Employment Agreement and shall cause the additional vesting provided for in Section [] of the Employment Agreement.

2.3 Company shall pay Employee the following: [] months of the Company's portion of post-employment company-sponsored health insurance premiums under COBRA ((at the same levels and costs in effect on the date of termination (excluding, for purposes of calculating cost, an employee's ability to pay premiums with pre-tax dollars)) ("Severance Benefits"), to the extent permissible under the Company's health insurance plans including, if permitted and still maintained by the Company, Benicomp (subject to applicable taxes and withholdings).

(a) The Company will make the first monthly Severance Benefits payment to Employee as soon as administratively possible following (i) the Effective Date, and (ii) receipt by Company of notification that Employee has made the necessary election of benefits continuation under COBRA. Unless terminated earlier pursuant to the Employment Agreement or at the election of Employee, the Company will continue to pay Employee the monthly installment of the Severance Benefits for the Severance Period, so long as the Company receives notification that the Employee is continuing to pay the necessary premiums to the carrier or COBRA administrator.

(b) Employee will be responsible for paying the full amount of the premium, plus applicable administrative fees, to the carrier or COBRA administrator.

2.4 The entire amount of the payments set forth in Section 2 and its subsections paid by the Company to Employee is considered taxable income and will be reported on a Form W-2 issued to Employee for the applicable year.

2.5 In the event the Company, after reasonable investigation, determines that Employee has breached Employee's obligations under (i) this Agreement, (ii) any Confidentiality, Non-Solicitation and/or Non-Competition Agreement to which Employee and the Company are parties, (iii) the Restrictive Covenants, (iv) the confidentiality or non-disparagement obligations contained in the Employment Agreement, or (v) the Seventh Amended and Restated Agreement of Limited Partnership of Karman Topco L.P. as amended, supplemented, or otherwise modified from time to time, the ("LP Agreement"), if applicable, Employee's eligibility for the Severance Pay and Severance Benefits shall cease immediately. Moreover, from the date of the breach, the Company shall be entitled to recover payments in excess of one thousand dollars (\$1,000.00) made to the Employee for Severance Pay under this Agreement.

2.6 Employee acknowledges that the Severance Pay and Severance Benefits exceeds any earned wages or anything else of value otherwise owed to Employee by the Company.

3. General Release of Claims.

3.1 Except for the obligations arising out of this Agreement and any claims that cannot be waived as a matter of law, in consideration of this Agreement and the other good and valuable consideration provided to Employee pursuant hereto, Employee, for Employee and on behalf of each and all of Employee's respective legal predecessors, successors, assigns, fiduciaries, heirs, parents, spouses, companies, and affiliates (all referred to as the "Employee Releasers") hereby irrevocably and unconditionally releases, and fully and forever discharges and absolves Company, its parents, subsidiaries, and affiliates ("Advantage Companies") and each of their respective partners, officers, directors, managers, shareholders, members, agents, employees, heirs, divisions, attorneys, trustees, administrators, executors, representatives, predecessors, successors, assigns, related organizations, and related employee benefit plans (collectively, the "Company Releasees"), of, from and for any and all claims, rights, causes of action, demands, damages, rights, remedies, and liabilities of whatsoever kind or character, in law or equity, known or unknown, suspected or unsuspected, past, present, or future, that the Employee Releasers have ever had, may now have, or may later assert against the Company Releasees whether or not arising out of or related to Employee's employment with Company or the termination of Employee's employment by Company (hereinafter referred to as "Employee's Released Claims"), from the beginning of time up to and including the Effective Date, including without limitation, any claims, debts, obligations, and causes of action of any kind arising under any (i) contract including but not limited to the Employment Agreement and any bonus or other compensation plan, (ii) any common law (including but not limited to any tort claims),

or (iii) any federal, state, or local statutory law including, without limitation, any law which prohibits discrimination or harassment on the basis of sex, race, national origin, veteran status, age, immigration, or marital status, sexual orientation, disability, or on any other basis, including without limitation, those arising under Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Older Workers' Benefit Protection Act, the Americans with Disabilities Act, the Employee Retirement Income Security Act, any state or local wage and hour laws (to the fullest extent permitted by law), and/or any state or local laws which prohibit discrimination or harassment of any kind, including, without limitation, the California Family Rights Act and the California Fair Employment and Housing Act; provided, however, that Employee's release does not waive, release, or otherwise discharge any claim or cause of action that cannot legally be waived, including, but not limited to, any claim for workers' compensation benefits and unemployment benefits.

3.2 Employee represents and warrants that Employee has brought no complaint, claim, charge, action, or proceeding against any of the Advantage Companies in any jurisdiction or forum, nor will Employee, from the Effective Date forward, encourage any other person or persons in doing so. Employee covenants and agrees never to pursue any judicial proceedings against the Company Releasees asserting any of the Employee's Released Claims and (notwithstanding the above representation and warranty) to dismiss forthwith any such proceedings initiated to date. Employee shall not bring any complaint, claim, charge, action, or proceeding to challenge the validity of this Agreement or encourage any other person or persons in doing so. Notwithstanding the foregoing, nothing herein shall prevent Employee from filing or from cooperating in any charge filed with a governmental agency; provided, however, Employee acknowledges and agrees that Employee waiving the right to any monetary recovery should any agency (such as the Equal Opportunity Commission or any similar state or local agency) pursue any claim for Employee's benefit. Further, nothing herein shall prevent Employee from challenging the validity of the release of Employee's claims, if any, under the Age Discrimination in Employment Act.

3.3 Except with respect to a breach of obligations arising out of this Agreement, if any, and to the fullest extent permitted by law, execution of this Agreement by the parties operates as a complete bar and defense against any and all of Employee's Released Claims.

4. Waiver of Unknown Claims. Employee expressly acknowledges that Employee has read and understood the following language contained in Section 1542 of the California Civil Code:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, AND THAT IF KNOWN BY HIM OR HER WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASING PARTY."

But for the obligations arising from this Agreement, having reviewed this provision, Employee nevertheless hereby voluntarily waives and relinquishes any and all rights or benefits Employee may have under section 1542, or any other statutory or non-statutory law of similar effect. Thus, Employee expressly acknowledges this Agreement is intended to and does include in its effect, without limitation, all claims Employee does not know or suspect to exist in Employee's favor at the time of signing this Agreement, and that this Agreement extinguishes any such claims. Employee warrants that Employee has consulted counsel and/or has had the opportunity to consult with counsel about this Agreement and specifically about the waiver of section 1542 (or other state law of similar effect) and that Employee understands the section 1542 (or other state law of similar effect) waiver and freely and knowingly enters into this Agreement. Employee acknowledges that Employee may later discover facts different from or in addition to those Employee now knows or believes to be true regarding the matters released or described in this Agreement, and even so, Employee agrees that the releases contained in this Agreement shall remain effective in all respects notwithstanding any later discovery of any different or additional facts.

5. No Admissions. By signing this Agreement, the Company does not admit to any wrongdoing or legal violation by the Company or the Company Releasees.

6. Cooperation. Employee hereby agrees to cooperate with and provide requested assistance to Company with respect to any claim, cause of action, litigation, or other matter involving the Company, in which: (a) Employee (i) has significant knowledge, or (ii) was intimately involved, during the course of Employee's employment; and (b) such requested assistance and/or cooperation is reasonably necessary and appropriate. For the avoidance of doubt, nothing in this Section 6 is intended to require Employee to provide anything but truthful and accurate information or testimony in the event Employee is asked for information or called to testify.

7. Return of Information and Property. Employee represents that as of the date of Employee's execution of this Agreement, Employee has returned to the Company, all Company property, equipment, confidential information, records, electronically stored data, and other materials relating to Employee's employment, including tools, documents, papers, computer software, passwords, and other identification materials, ID cards, keys, credit cards, personal computers, tablets, cell phones, and/or instruction manuals. This obligation applies to all materials relating to the affairs of the Company or any of its customers, clients, vendors, employees, or agents that may be in Employee's possession or control. All such Company property must be returned by Employee in order for Employee to commence receiving the Severance Pay and Severance Benefits provided under Section 2 hereof.

8. Compliance with Prior Restrictive Covenants. Employee hereby reaffirms Employee's obligations under the Restrictive Covenants.

9. Remedy for Breach.

9.1 Employee acknowledges that Employee's breach of the obligations contained in this Agreement would cause the Company irreparable harm that could not be reasonably or adequately compensated in damages in an action at law. If Employee breaches or threatens to breach any of the provisions contained in this Agreement, the Company shall be entitled to an injunction, without bond, restraining Employee from committing such breach. The Company's right to exercise its option to obtain an injunction shall not limit its right to any other remedies for breach of any provision of this Agreement.

9.2 Employee agrees that Employee's obligations under this Agreement shall be absolute and unconditional.

9.3 The foregoing shall in no way limit the Company's rights under Section 2.4 of this Agreement.

10. Other Rights & Obligations. Nothing in this Agreement shall limit any rights or obligations of the Employee under the LP Agreement or any other agreement pertaining to Employee's ownership of Units (as defined in the LP Agreement).

11. Confidentiality. Employee agrees the terms and conditions of this Agreement shall be confidential and shall not be disclosed except (as applicable) (i) as required by subpoena or otherwise by law; (ii) to an accountant or tax preparer for the purposes of preparing tax returns only; (iii) to Employee's attorney; or (iv) to Employee's spouse; provided, however, that Employee advises the person receiving such information of the confidentiality obligations required as to such information, and such person commits to keep such information confidential on terms no less stringent than the terms of this Agreement. Further, if Employee receives a subpoena, court order, or other compulsory process requiring disclosure of the terms of this Agreement, Employee shall provide written notice to the Company so as to afford the Company a reasonable opportunity to seek a protective order, to the fullest extent permitted by law. If application for a protective order is made promptly by the Company, Employee shall not disclose the terms of this Agreement prior to receiving a court order or consent of the Company.

12. Employee Representations. Employee represents and agrees that Employee (a) has suffered no injuries or damages in the course and scope of Employee's employment with the Company that Employee did not already report to the Company; (b) fully understands all terms of this Agreement and is signing it voluntarily and with full knowledge of its significance; and (c) is not relying and has not relied upon any representation or statement made by the Company or its agents, representatives, or attorneys, with regard to the subject matter, basis, or effect of this Agreement or otherwise, other than as specifically stated in this Agreement.

13. Notice. All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given (a) by hand (with written confirmation of receipt), (b) by registered mail, return receipt requested, or (c) by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate address set forth below (or to such other address as a party may designate by notice given in accordance herewith).

As to Employee:

As to Company:

Advantage Solutions Inc.
15310 Barranca Parkway, Suite 100
Irvine, CA 92618
Attn: General Counsel

14. No Modification. No modification to any term or provision contained in this Agreement shall be binding upon any party unless made in writing and signed by both parties.
15. Severability. If any provision of this Agreement is held to be unenforceable for any reason, all of the remaining parts of the Agreement shall remain in full force and effect.
16. No Assignment. Each party represents Employee or it has not assigned any portion of the Employee's Released Claims to any third party.
17. Choice of Law. This Agreement shall be governed by the laws of the State of California, without regard to any conflicts of laws principles thereof that would call for the application of the laws of any other jurisdiction.
18. Integration. This Agreement contains the entire agreement between the parties hereto and, except as expressly referenced herein, supersedes any and all prior agreements, arrangements, negotiations, discussions, or understandings between or among the parties hereto relating to the subject matter hereof. No oral understanding, statements, representations, promises, or inducements contrary to the terms of this Agreement exist. This Agreement cannot be changed, in whole or in part, or terminated unless in writing signed by the parties to this Agreement. Other than these exceptions noted herein and the provisions of the Employment Agreement which survive termination by their express terms (including without limitation the Restrictive Covenants), Employee understands that all prior agreements between Employee and the Company are terminated and that neither Employee nor the Company has any continuing rights or obligations under any such agreement(s).
19. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered to have the force and effect of an original. Any counterpart signature transmitted by facsimile or by sending a scanned copy by email or similar electronic transmission shall be deemed an original signature.
20. Successors and Assigns. This Agreement shall bind and shall inure to the benefit of the successors and assigns of each party. With respect to Employee, this Agreement shall also bind and inure to the benefit of Employee's heirs and assigns.
21. Delivery by Facsimile or Email. This Agreement, and any amendments hereto, to the extent signed and delivered by means of a facsimile machine or email with scan or facsimile attachment, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

At the request of any party hereto, each other party hereto shall re-execute original forms thereof and deliver them to all other parties (with any costs associated with such request and delivery to be assumed by the requesting party). No party hereto shall raise the use of a facsimile machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or email as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

22. ADEA Provisions and Notification. In compliance with the requirements of the Age Discrimination in Employment Act (ADEA), as amended by the Older Workers' Benefit Protection Act of 1990, Employee acknowledges by Employee's signature below that, with respect to the rights and claims waived and released herein under the ADEA, Employee has read and understands this Agreement and specifically understands the following:

22.1 That Employee is advised to consult with an attorney before signing this Agreement;

22.2 That Employee is releasing the Company Releasees from, among other things, any claims which Employee might have against any of them pursuant to the ADEA as amended;

22.3 That the releases contained in this Agreement do not cover any rights or claims that may arise after the date on which Employee executed this Agreement;

22.4 That Employee has been given a period of twenty-one (21) days in which to consider this Agreement but if Employee elects to forego any portion of the twenty-one (21)-day period Employee understands and agrees that Employee does so voluntarily and is waiving the balance of the twenty-one (21)-day period; and

22.5 That Employee may revoke this Agreement during the seven (7)-day period following the date of Employee's execution of this Agreement by giving written notice of said revocation in accordance with the notice provision of this Agreement, and that this Agreement will not become binding and effective until the seven (7) day revocation period has expired.

Dated: _____, 20__

Tanya Domier

Advantage Solutions Inc.

Dated: _____, 20__

By: _____

Name:

Its: Chief Executive Officer

FOR IMMEDIATE RELEASE

Advantage Solutions Reports Solid Fourth Quarter and Full Fiscal Year 2021 Financial Results and Provides Initial 2022 Outlook

Irvine, Calif, March 1, 2022 – Advantage Solutions Inc. (NASDAQ: ADV) (“Advantage,” the “Company,” “we” or “our”), a leading provider of outsourced sales and marketing services to consumer goods manufacturers and retailers, today reported financial results for its fiscal fourth quarter and full fiscal year ended December 31, 2021.

“We had a solid finish to 2021, converting strong revenue growth to healthy EBITDA gains,” said Advantage Solutions Chief Executive Officer Tanya Domier. “As we emerge from Omicron, our sampling events grew 20% quarter over quarter, while at-home demand stayed healthy, driven by robust pricing and modest unit growth. Our higher margin digital services grew double digits. We continued to invest heavily in recruiting and retention to stand up thousands of new associates, funded in part by synergies from recent acquisitions.

“As we look past COVID-19, we believe there is an attractive window to reinvest opportunistically to support and extend the Advantage franchise. The last couple of years have strengthened our relationships with clients and we believe we are favorably positioned to help brands and retailers solve new problems they face. As a result, we plan to invest to keep pace in a challenging labor market, add new capabilities and enhance our infrastructure. As such, we’re guiding 2022 Adjusted EBITDA to a range of \$490 million to \$510 million. We believe pursuing the reinvestment opportunities we see today will enhance the long-term earning power of the business and create value for shareholders. While we plan to pursue opportunities aggressively, we will exercise the same discipline we’ve demonstrated in the past.

“Importantly, I’d like to again thank our associates. They’re providing essential, high ROI services to their communities and helping consumer goods companies and retailers out of this pandemic better, cheaper and faster,” Domier added.

Fourth Quarter 2021 Highlights

- Revenues were \$1,032.6 million for the fourth quarter of 2021, representing an increase of \$182.2 million, or 21.4%, from fourth quarter 2020 revenues of \$850.4 million.
- Operating income was \$84.4 million for the fourth quarter of 2021, representing an increase of \$137.4 million from the fourth quarter 2020 operating loss of \$53.0 million.
- Net income was \$28.0 million for the fourth quarter of 2021, representing an increase of \$180.3 million from the fourth quarter 2020 net loss of \$152.2 million.
- Adjusted EBITDA was \$154.0 million for the fourth quarter of 2021, representing a gain of \$21.5 million, or 16.2%, from the fourth quarter 2020 Adjusted EBITDA of \$132.5 million.

The year-over-year increase in revenues was driven by \$101.9 million of growth in the marketing segment (an increase of 34% year over year) and \$80.3 million of growth in the sales segment (an increase of 15% year over year). Fourth quarter growth in the marketing segment was driven by continued sequential recovery in product demonstration and sampling and sustained outperformance in our digital services. Fourth quarter growth in the sales segment was driven by continued growth in our retailer merchandising services and a rebound in certain of our international businesses.

The year-over-year increase in operating income was driven primarily by an increase in revenues and a decrease in non-recurring expenses primarily associated with our merger with Conyers Park II in 2020.

The year-over-year increase in net income was driven primarily by higher operating income, lower year-over-year interest expense and a non-cash fair value adjustment to warrant liability.

The year-over-year growth in Adjusted EBITDA was driven primarily by profit growth in international, product demonstration and digital units and lower performance-based compensation. Adjusted EBITDA was also impacted by profit declines in headquarter/retail services.

Fiscal Year 2021 Highlights

- Revenues were \$3,602.3 million for fiscal 2021, representing an increase of \$446.6 million, or 14.2%, from fiscal 2020 revenues of \$3,155.7 million.
- Operating income was \$230.0 million for fiscal 2021, representing an increase of \$163.0 million, or 243.3%, from fiscal 2020 operating income of \$67.0 million.
- Net income was \$57.5 million for fiscal 2021, representing an increase of \$232.6 million from fiscal 2020 net loss of \$175.1 million.
- Adjusted EBITDA was \$521.2 million for fiscal 2021, representing an increase of \$34.0 million, or 7.0%, from fiscal 2020 Adjusted EBITDA of \$487.2 million.

The year-over-year increase in revenues was driven by \$263.3 million of growth in the sales segment (an increase of 13% year over year) and \$183.3 million of growth in the marketing segment (an increase of 17% year over year). 2021 revenue growth in the sales segment was driven by continued growth in our retailer merchandising services and a rebound in certain of our international businesses. 2021 growth in the marketing segment was driven by continued sequential recovery in product demonstration and sampling and sustained outperformance in our digital services.

The year-over-year increase in operating income was driven primarily by an increase in revenues and a decrease in non-recurring expenses primarily associated with our merger with Conyers Park II in 2020.

The year-over-year increase in net income was driven primarily by higher operating income, lower year-over-year interest expense and a non-cash fair value adjustment to warrant liability.

The year-over-year growth in Adjusted EBITDA was driven primarily by profit growth in our digital services and lower performance-based compensation — offset in part by profit declines in headquarter/retail services and food service.

Balance Sheet Highlights

On October 28, 2021, Advantage successfully repriced its \$1,312 million First Lien Term Loan facility. The spread on its floating rate term loan was reduced by 75 basis points from Libor + 5.25% to Libor + 4.50%. The facility remains subject to the 0.75% Libor floor. The effective rate on this facility at the floor was reduced from 6.00% to 5.25% and yields a projected annual interest savings of \$10 million, or \$7 million after tax.

As of December 31, 2021, the Company's cash and cash equivalents was \$164.6 million, total debt was \$2,093.1 million and Net Debt was \$1,928.5 million. The debt capitalization consists primarily of the \$1,311.8 million First Lien Term Loan, \$775 million of senior secured notes and a \$400 million revolving credit facility, under which no balance was outstanding as of December 31, 2021.

As of December 31, 2021, the Company has repurchased 1.61 million shares of its Class A common stock in the open market at an average cost of \$7.80 per share. The Company has authorization to purchase up to an additional \$87.4 million of Class A common stock under the previously announced \$100 million share repurchase program.

Leadership Transition

Advantage announced today in a separate release that Tanya Domier will retire as the Company's chief executive officer and transition to the role of executive chair effective April 1, 2022. The Company announced President and Chief Commercial Officer Jill Griffin will succeed Domier as Advantage's chief executive officer and will be named to the Company's Board of Directors upon the transition. For more information, please see the Company's [separate press release](#) and [letter to associates](#) available for viewing in the Advantage Solutions newsroom.

COVID-19 Update

Advantage continues to monitor the impact of the COVID-19 pandemic on its business and remains focused on: ensuring its ability to safeguard the health of its employees, maintaining high service levels for brand and retailer clients so that essential products are available to consumers in-store and online, and preserving financial liquidity to mitigate the uncertainty caused by the pandemic.

Fiscal Year 2022 Outlook

In an environment that still has a wide range of outcomes — especially around inflation and labor — we are guiding 2022 Adjusted EBITDA to a range of \$490 million to \$510 million. This reflects an initial budget for 2022 that showed modest year-over-year Adjusted EBITDA growth and a decision by the Advantage team to pursue opportunistic reinvestment — focusing even more funding on talent, innovating in adjacent services and renovating infrastructure.

Conference Call Details

Advantage will host a conference call at 5:00 p.m. ET on March 1, 2022 to discuss its fourth quarter and fiscal year 2021 financial performance and business outlook. To participate, please dial (877) 407-4018 within the United States or (201) 689-8471 outside the United States approximately 10 minutes before the scheduled start of the call. The conference ID for the call is 13726120. The conference call will also be accessible live via audio broadcast on the Investor Relations section of the Advantage website at <https://ir.advantagesolutions.net>.

A replay of the conference call will be available online at <https://ir.advantagesolutions.net>. In addition, an audio replay of the call will be available for one week following the call and can be accessed by dialing (844) 512-2921 within the United States or (412) 317-6671 outside the United States. The replay ID is 13726120.

About Advantage Solutions

Advantage Solutions (Nasdaq: ADV) is a leading provider of outsourced sales and marketing solutions to consumer goods companies and retailers. Our data- and technology-driven services — which include headquarter sales, retail merchandising, in-store and online sampling, digital commerce, omnichannel marketing, retail media and others — help brands and retailers of all sizes get products into the hands of consumers, wherever they shop. As a trusted partner and problem solver, we help our clients sell more while spending less. Headquartered in Irvine, California, we have offices throughout North America and strategic investments in select markets throughout Africa, Asia, Australia and Europe through which we serve the global needs of multinational, regional and local manufacturers. For more information, please visit advantagesolutions.net.

Forward-Looking Statements

Certain statements in this press release may be considered forward-looking statements within the meaning of the federal securities laws, including statements regarding the expected future performance of Advantage's business. Forward-looking statements generally relate to future events or Advantage's future financial or operating performance. These forward-looking statements generally are identified by the words "may", "should", "expect", "intend", "will", "would", "estimate", "anticipate", "believe", "predict", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Advantage and its management at the time of such statements, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, the COVID-19 pandemic and the measures taken in response thereto; the availability, acceptance, administration and effectiveness of any COVID-19 vaccine; market-driven wage changes or changes to labor laws or wage or job classification regulations, including minimum wage; Advantage's ability to continue to generate significant operating cash flow; client procurement strategies and consolidation of Advantage's clients' industries creating pressure on the nature and pricing of its services; consumer goods manufacturers and retailers reviewing and changing their sales, retail, marketing, and technology programs and relationships; Advantage's ability to successfully develop and maintain relevant omni-channel services for our clients in an evolving industry and to otherwise adapt to significant technological change; Advantage's ability to maintain proper and effective internal control over financial reporting in the future; potential and actual harms to Advantage's business arising from the Take 5 Matter; Advantage's substantial indebtedness and our ability to refinance at favorable rates; and other risks and uncertainties set forth in the section titled "Risk Factors" in the Annual Report on Form 10-K filed by the Company with the Securities and Exchange Commission (the "SEC") on March 1, 2022 and in its other filings made from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Advantage assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Non-GAAP Financial Measures and Related Information

This press release includes certain financial measures not presented in accordance with generally accepted accounting principles (“GAAP”), including Adjusted EBITDA and Net Debt. These are not measures of financial performance calculated in accordance with GAAP and may exclude items that are significant in understanding and assessing Advantage’s financial results. Therefore, the measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP, and should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that Advantage’s presentation of these measures may not be comparable to similarly-titled measures used by other companies. Reconciliations of historical non-GAAP measures to their most directly comparable GAAP counterparts are included below.

Advantage believes these non-GAAP measures provide useful information to management and investors regarding certain financial and business trends relating to Advantage’s financial condition and results of operations. Advantage believes that the use of Adjusted EBITDA and Net Debt provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing Advantage’s financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. Non-GAAP financial measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures. Additionally, other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance, and therefore Advantage’s non-GAAP measures may not be directly comparable to similarly titled measures of other companies.

Adjusted EBITDA means net income (loss) before (i) interest expense, net, (ii) provision for (benefit from) income taxes, (iii) depreciation, (iv) impairment of goodwill and indefinite-lived assets, (v) amortization of intangible assets, (vi) equity based compensation of Karman Topco L.P. and Advantage’s private equity sponsors’ management fee, (vii) change in fair value of warrant liability, (viii) stock-based compensation expense, (ix) fair value adjustments of contingent consideration related to acquisitions, (x) acquisition-related expenses, (xi) costs associated with COVID-19, net of benefits received, (xii) EBITDA for economic interests in investments, (xiii) restructuring expenses, (xiv) litigation expenses, (xv) (Recovery from) loss on Take 5, (xvi) costs associated with the Take 5 Matter and (xvii) other adjustments that management believes are helpful in evaluating our operating performance.

Net Debt represents the sum of current portion of long-term debt and long-term debt, less cash and cash equivalents and debt issuance costs. With respect to Net Debt, cash and cash equivalents are subtracted from the GAAP measure, total debt, because they could be used to reduce the debt obligations.

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

This press release also includes certain estimates and projections of Adjusted EBITDA, including with respect to expected fiscal 2022 results. Due to the high variability and difficulty in making accurate estimates and projections of some of the information excluded from Adjusted EBITDA, together with some of the excluded information not being ascertainable or accessible, Advantage is unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP financial measures without unreasonable effort. Consequently, no disclosure of estimated or projected comparable GAAP measures is included and no reconciliation of such forward-looking non-GAAP financial measures is included.

Reconciliation of GAAP to Non-GAAP Historical Financial Measures

Results of Operations for the Three Months and Year Ended December 31, 2021 and 2020

(amounts in thousands)	Three Months Ended December 31,			
	2021		2020	
Revenues	\$ 1,032,563	100.0%	\$ 850,387	100.0%
Cost of revenues	846,305	82.0%	669,506	78.7%
Selling, general, and administrative expenses	43,256	4.2%	172,802	20.3%
Depreciation and amortization	58,591	5.7%	61,085	7.2%
Total expenses	948,152	91.8%	903,393	106.2%
Operating income	84,411	8.2%	(53,006)	(6.2)%
Other expenses:				
Change in fair value of warrant liability	5,979	0.6%	13,363	1.6%
Interest expense, net	33,383	3.2%	82,486	9.7%
Total other expenses	39,362	3.8%	95,849	11.3%
Income (loss) before income taxes	45,049	4.4%	(148,855)	(17.5)%
Provision for income taxes	17,035	1.6%	3,383	0.4%
Net income (loss)	\$ 28,014	2.7%	\$ (152,238)	(17.9)%
Other Financial Data				
Adjusted EBITDA ⁽¹⁾	\$ 154,023	14.9%	\$ 132,527	15.6%

(amounts in thousands)	Year Ended December 31,			
	2021		2020	
Revenues	\$ 3,602,298	100.0%	\$ 3,155,671	100.0%
Cost of revenues	2,964,123	82.3%	2,551,485	80.9%
Selling, general, and administrative expenses	168,086	4.7%	306,282	9.7%
Recovery from Take 5	—	0.0%	(7,700)	(0.2)%
Depreciation and amortization	240,041	6.7%	238,598	7.6%
Total expenses	3,372,250	93.6%	3,088,665	97.9%
Operating income	230,048	6.4%	67,006	2.1%
Other expenses:				
Change in fair value of warrant liability	955	0.0%	13,363	0.4%
Interest expense, net	137,927	3.8%	234,044	7.4%
Total other expenses	138,882	3.9%	247,407	7.8%
Income (loss) before income taxes	91,166	2.5%	(180,401)	(5.7)%
Provision for (benefit from) income taxes	33,617	0.9%	(5,331)	(0.2)%
Net income (loss)	\$ 57,549	1.6%	\$ (175,070)	(5.5)%
Other Financial Data				
Adjusted EBITDA ⁽¹⁾	\$ 521,178	14.5%	\$ 487,175	15.4%

(1) We present Adjusted EBITDA because we use it as a supplemental measure to evaluate the performance of our business in a way that also considers our ability to generate profit without the impact of items that we do not believe are indicative of our operating performance or are unusual or infrequent in nature and aid in the comparability of our performance from period to period. Adjusted EBITDA should not be considered as an alternative for net income, our most directly comparable measure presented on a GAAP basis.

A reconciliation of net income to Adjusted EBITDA is provided in the following table:

Consolidated	Three Months Ended December 31,	
	2021	2020
(in thousands)		
Net income (loss)	\$ 28,014	\$ (152,238)
Add:		
Interest expense, net	33,383	82,486
Provision for income taxes	17,035	3,383
Depreciation and amortization	58,591	61,085
Equity based compensation of Topco and Advantage Sponsors' management fee ^(a)	(282)	88,630
Change in fair value of warrant liability	5,979	13,363
Stock based compensation expense ^(b)	9,105	—
Fair value adjustments related to contingent consideration related to acquisitions ^(c)	(1,214)	11,328
Acquisition-related expenses ^(d)	7,120	36,750
EBITDA for economic interests in investments ⁽ⁱ⁾	(6,821)	(1,672)
Restructuring expenses ^(e)	1,866	(258)
Litigation expenses ^(f)	—	(593)
Costs associated with COVID-19, net of benefits received ^(h)	(43)	(10,546)
Costs associated with the Take 5 Matter ^(j)	1,290	809
Adjusted EBITDA	<u>\$ 154,023</u>	<u>\$ 132,527</u>

Consolidated	Year Ended December 31,	
	2021	2020
(in thousands)		
Net income (loss)	\$ 57,549	\$ (175,070)
Add:		
Interest expense, net	137,927	234,044
Provision for (benefit from) income taxes	33,617	(5,331)
Depreciation and amortization	240,041	238,598
Equity based compensation of Topco and Advantage Sponsors' management fee ^(a)	(10,313)	98,119
Change in fair value of warrant liability	955	13,363
Stock based compensation expense ^(b)	34,602	—
Fair value adjustments related to contingent consideration related to acquisitions ^(c)	4,562	13,367
Acquisition-related expenses ^(d)	20,173	50,823
EBITDA for economic interests in investments ⁽ⁱ⁾	(13,437)	(6,462)
Restructuring expenses ^(e)	12,502	39,770
Litigation expenses ^(f)	(910)	1,980
Costs associated with COVID-19, net of benefits received ^(g)	(991)	(11,954)
Recovery from Take 5	—	(7,700)
Costs associated with the Take 5 Matter ^(h)	4,901	3,628
Adjusted EBITDA	<u>\$ 521,178</u>	<u>\$ 487,175</u>

(a) Represents the management fees and reimbursements for expenses paid to certain of the Advantage Sponsors (or certain of the management companies associated with it or its advisors) pursuant to a management services agreement. Also represents expenses related to (i) equity-based compensation expense associated with grants of Common Series D Units of Topco made to one of the Advantage Sponsors, (ii) equity-based compensation expense associated with the Common Series C Units of Topco as a result of the Transactions, (iii) compensation amounts associated with the Company's Management Incentive Plan originally scheduled for potential payment March 2022 that were accelerated and terminated as part of the Transactions, and (iv) compensation amounts associated with the anniversary payments to Tanya Domier. Certain of Ms. Domier's anniversary payments were accelerated as part of the Transactions.

- (b) Represents non-cash compensation expense related to issuance of performance restricted stock units, restricted stock units, stock options, employee stock purchase plan under the Advantage Solutions Inc. 2020 Incentive Award Plan and shares of our Class A common stock pursuant to the Advantage Solutions Inc. 2020 Employee Stock Purchase Plan.
- (c) Represents adjustments to the estimated fair value of our contingent consideration liabilities related to our acquisitions, excluding the present value accretion recorded in interest expense, net, for the applicable periods.
- (d) Represents fees and costs associated with activities related to our acquisitions and restructuring activities related to our equity ownership, including transaction bonuses paid in connection with the Transactions, professional fees, due diligence, public company readiness and integration activities.
- (e) Represents fees and costs associated with various internal reorganization activities among our consolidated entities.
- (f) Represents legal settlements that are unusual or infrequent costs associated with our operating activities.
- (g) Represents (i) costs related to implementation of strategies for workplace safety in response to COVID-19, including employee-relief fund, additional sick pay for front-line associates, medical benefit payments for furloughed associates, and personal protective equipment; and (ii) benefits received from government grants for COVID-19 relief.
- (h) Represents costs associated with investigation and remediation activities related to the Take 5 Matter, primarily, professional fees and other related costs.
- (i) Represents additions to reflect our proportional share of Adjusted EBITDA related to our equity method investments and reductions to remove the Adjusted EBITDA related to the minority ownership percentage of the entities that we fully consolidate in our financial statements.

A reconciliation of total debt to Net Debt is provided in the following table:

(in millions)	December 31, 2021	
Current portion of long-term debt	\$	14.4
Long-term debt, net of current portion		2,028.9
Less: Debt issuance costs		(49.8)
Total Debt		2,093.1
Less: Cash and cash equivalents		164.6
Total Net Debt ^(a)	\$	1,928.5

- (a) We present Net Debt because we believe this non-GAAP measure provides useful information to management and investors regarding certain financial and business trends relating to the Company's financial condition and to evaluate changes to the Company's capital structure and credit quality assessment.

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ADVANTAGE SOLUTIONS INC.

Q4 2021 Earnings Presentation

March 1, 2022



DISCLAIMER

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Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.



Q4 KEY MESSAGES

- Delivered solid fourth quarter revenue and adjusted EBITDA growth, finishing strong in a challenging year
- Seeing continued recovery in businesses most impacted by COVID, with sampling events up ~20% q/q
- Seeing sustained at-home consumer goods demand – supported by healthy pricing and modest unit growth
- Posting double-digit growth in higher margin digital services
- Investing heavily in recruiting and retention to stand up thousands of new associates
- Generating cost and revenue synergies from value accretive tuck in acquisitions
- Delivering low double-digit incremental margins despite mix headwinds and investments in labor and wage
- Preparing to accelerate reinvestment to strengthen and extend the Advantage franchise

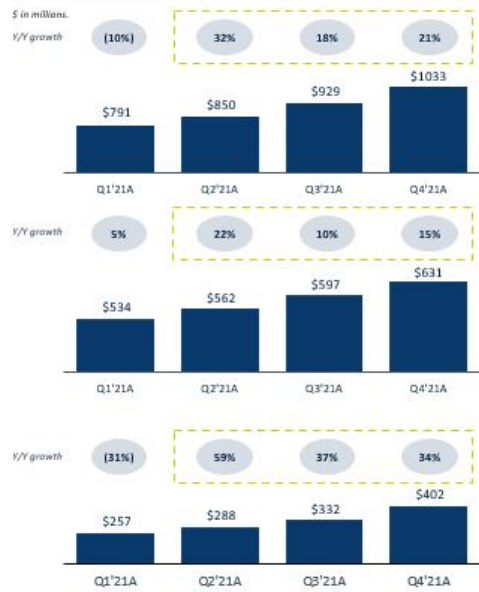
Q4 DELIVERED SOLID FINISH TO 2021

Total Advantage

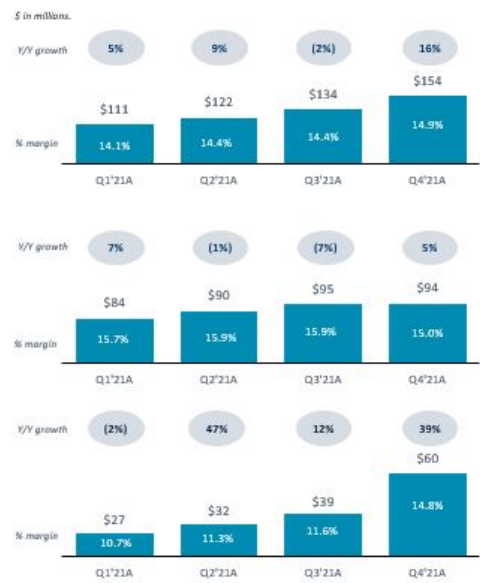
Sales Segment

Marketing Segment

Revenues



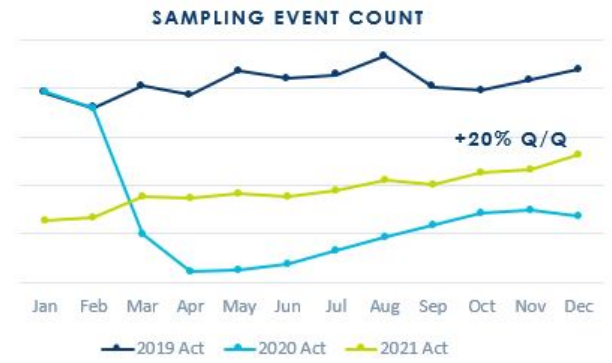
Adjusted EBITDA



Note: Please see the appendix for a reconciliation of non-GAAP financial measures to most directly comparable GAAP measures. Totals may not add due to rounding.

HEALTHY TRENDS ACROSS SEGMENTS IN Q4

- Strengthening recovery in Marketing segment
 - In-store sampling continuing to rebound
 - Digital services outpacing e-commerce end market
- Balanced performance in Sales segment
 - At-home demand remains robust
 - Mix challenged by growth in lower margin services, core grocery headwinds
 - Certain International businesses rebounding nicely



2021 KEY MESSAGES

- 2021 was not a 'normalizing' post-COVID year:
 - Trends continued stronger for longer in COVID-aided businesses
 - Rebounds were slower in COVID-impacted businesses
- Sales segment posted healthy revenue growth but mix, recruiting and wage costs constrained EBITDA growth
- Marketing segment rebounded nicely on steady demo rebuild and sustained double digit growth in digital services
- Retail merchandising, HQ grocery and food service saw some EBITDA pressure, while International was strong
- *ADV continues to help brands and retailers navigate record inflation, supply chain constraints, and shifts in consumer demand channels and marketing mix*

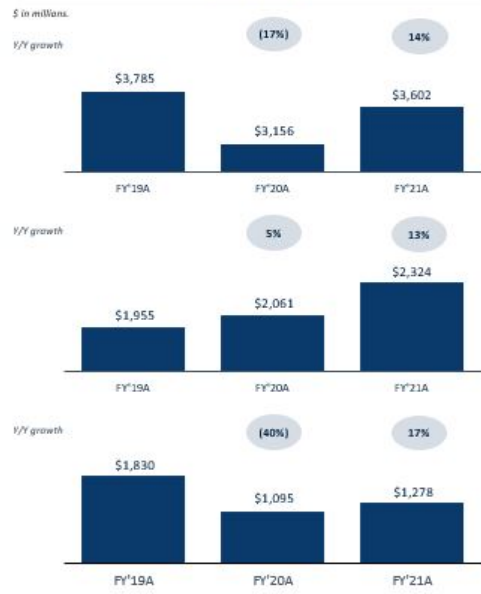
2021 TRENDS REBOUNDED NICELY

Total Advantage

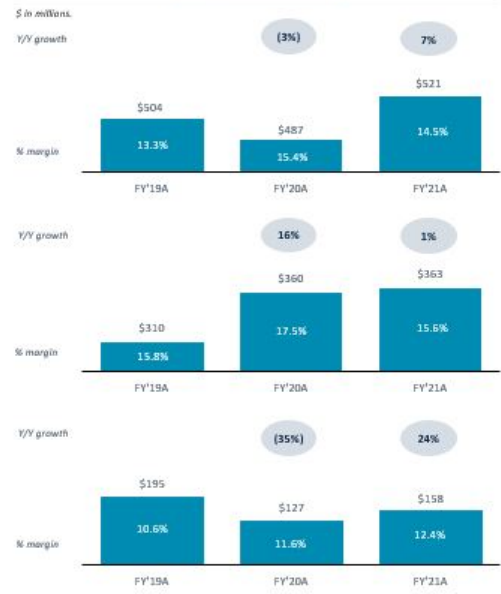
Sales Segment

Marketing Segment

Revenues

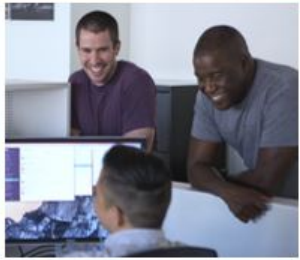


Adjusted EBITDA



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FINANCIAL PERFORMANCE



FINANCIAL SUMMARY

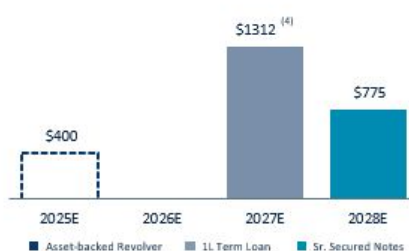
(\$ in millions)	Q1			Q2			Q3			Q4		
	2021A	2020A	%	2021A	2020A	%	2021A	2020A	%	2021A	2020A	%
Total Advantage												
Revenues	\$791	\$879	(10)%	\$850	\$642	32%	\$929	\$784	18%	\$1033	\$850	21%
Adjusted EBITDA	111	106	5%	122	112	9%	134	136	(2)%	154	133	16%
% margin	14.1%	12.1%		14.4%	17.5%		14.4%	17.4%		14.9%	15.6%	
Sales Segment												
Revenues	534	508	5%	562	460	22%	597	542	10%	631	551	15%
Adjusted EBITDA	84	79	7%	90	90	(1)%	95	102	(7)%	94	90	5%
% margin	15.7%	15.5%		15.9%	19.6%		15.9%	18.8%		15.0%	16.3%	
Marketing Segment												
Revenues	257	372	(31)%	288	181	59%	332	242	37%	402	300	34%
Adjusted EBITDA	27	28	(2)%	32	22	47%	39	34	12%	60	43	39%
% margin	10.7%	7.5%		11.3%	12.1%		11.6%	14.2%		14.8%	14.3%	

Note: Please see the appendix for a reconciliation of non-GAAP financial measures to most directly comparable GAAP measures. Totals may not add due to rounding.

CAPITALIZATION SUMMARY

- Total Debt of \$2.1 billion⁽¹⁾
 - Leverage at around 3.7x net debt⁽¹⁾ to FY21 Adjusted EBITDA
 - No meaningful maturities for the next four+ years
- Debt Capitalization:

	Maturity	Rate	Outstanding
Asset-backed Revolver (\$400M)	2025	L+2.25% ⁽²⁾	--
First Lien Term Loan	2027	L+4.50% ^{(3) (6)}	1,312
Senior Secured Notes	2028	6.50%	775
Total Funded Debt			\$2,087



- Equity capitalization @ December 31, 2021:
 - 316,963,552 Class A Common shares outstanding
 - 1,610,014 Treasury shares outstanding
 - 18,578,321 Warrants @ \$11.50 exercise
 - 2,609,079 Performance Restricted Stock Units ("PSUs")⁽⁵⁾
 - 3,660,553 Restricted Stock Units ("RSUs")
 - 261,324 Options

(1) Includes Other Debt of approximately \$6M.

(2) Asset-backed Revolver rate subject to 0.50% LIBOR floor. See ABL Revolving Credit Agreement, dated October 28, 2021 for additional information.

(3) First Lien Term Loan rate subject to 0.75% LIBOR floor. See First Lien Credit Agreement, dated October 28, 2020 and First Lien Amendment dated October 28, 2021.

(4) First Lien Term Loan amortizes at 1% per annum, paid quarterly. Illustratively showing full \$1,312 million obligation in 2027E maturity.

(5) Represents the number of underlying shares that would be issued at Target performance levels.

(6) On October 28, 2021, the Company successfully repriced its \$1.3B First Lien Term Loan to L + 4.50% (5.25% at the floor) interest rate, resulting in annualized projected interest savings of approximately \$10 million, or \$7 million after tax.

OUTLOOK AND GUIDANCE

Establishing 2022 Outlook:

- FY 2022 Adjusted EBITDA of \$490 to \$510 million
- This reflects an initial budget for 2022 that showed modest year-over-year EBITDA growth
- Focusing even more funding on talent – wages, recruiting, and retention
- Investing in innovation to scale adjacent and complementary services, especially in digital
- Renovating infrastructure, systems and tools to help drive productivity
- Establishing a new foundation to compound growth from
- Expecting net debt to EBITDA to be up modestly from 2021 levels given reinvestment and capital allocation plans

THANK YOU



NON-GAAP RECONCILIATION (1/3)

Consolidated	Three Months Ended March 31,		Three Months Ended June 30,		Three Months Ended September 30,		Three Months Ended December 31,	
	2021	2020	2021	2020	2021	2020	2021	2020
Total Company (in thousands)								
Net income	\$ (546)	\$ (21,723)	\$ 5,754	\$ (37,814)	\$ 24,327	\$ 36,705	\$ 28,014	\$ (152,238)
Add:								
Interest expense, net	30,865	51,794	37,189	51,521	36,490	48,243	33,383	82,486
Provision for (benefit from) income taxes	1,743	1,367	6,563	(13,704)	8,276	3,623	17,035	5,383
Depreciation and amortization	59,613	60,209	62,674	58,748	59,163	58,556	58,591	61,085
Equity based compensation of Topco and Advantage Sponsors' management fees ⁽¹⁾	(2,814)	3,837	(1,642)	4,184	(5,575)	1,468	(242)	88,630
Change in fair value of warrant liability	5,526	—	(7,059)	—	(3,491)	—	5,979	13,363
Stock based compensation expense ⁽²⁾	8,655	—	8,988	—	7,854	—	9,105	—
Fair value adjustments related to contingent consideration related to acquisitions ⁽³⁾	(1,043)	4,095	3,598	4,128	3,221	(6,184)	(1,214)	11,328
Acquisition-related expenses ⁽⁴⁾	5,146	5,529	2,797	4,861	5,110	3,683	7,120	36,750
EBITDA for economic interests in investments ⁽⁵⁾	(1,189)	(1,898)	(1,807)	(887)	(3,620)	(2,005)	(6,821)	(1,672)
Restructuring expenses ⁽⁶⁾	4,096	1,098	6,934	46,565	(394)	(7,635)	1,866	(258)
Litigation expenses ⁽⁷⁾	(818)	104	—	2,500	(92)	(31)	—	(593)
Costs associated with COVID-19, net of benefits received ⁽⁸⁾	1,293	1,000	(3,328)	(1,019)	1,087	(1,389)	(43)	(10,546)
Recovery from Take 5	—	—	—	(7,700)	—	—	—	—
Costs associated with the Take 5 Matter ⁽⁹⁾	901	939	1,310	661	1,400	1,219	1,290	809
Adjusted EBITDA	\$ 111,428	\$ 106,351	\$ 121,971	\$ 112,044	\$ 133,756	\$ 136,253	\$ 154,023	\$ 132,527
Sales Segment (in thousands)								
Operating income	\$ 35,148	\$ 24,194	\$ 44,673	\$ 11,021	\$ 51,906	\$ 60,205	\$ 50,802	\$ (32,115)
Add:								
Depreciation and amortization	42,564	43,107	44,710	42,234	41,515	41,978	41,287	44,250
Equity based compensation of Topco and Advantage Sponsors' management fees ⁽¹⁾	(1,838)	3,199	(678)	3,538	(4,844)	1,398	870	62,989
Stock based compensation expense ⁽²⁾	4,694	—	4,730	—	4,371	—	4,562	—
Fair value adjustments related to contingent consideration related to acquisitions ⁽³⁾	778	4,312	(5,827)	4,128	192	(669)	(2,490)	600
Acquisition-related expenses ⁽⁴⁾	3,320	4,156	2,280	4,081	3,899	3,581	4,446	24,904
EBITDA for economic interests in investments ⁽⁵⁾	(1,487)	(2,071)	(2,110)	(1,338)	(3,832)	(2,142)	(6,629)	(2,014)
Restructuring expenses ⁽⁶⁾	780	752	1,176	23,326	1,273	(1,227)	1,249	(2,556)
Litigation expenses ⁽⁷⁾	(516)	104	—	2,500	(68)	—	—	(946)
Costs associated with COVID-19, net of benefits received ⁽⁸⁾	633	810	(231)	530	787	(1,198)	322	(5,604)
Sales Segment Adjusted EBITDA	\$ 84,076	\$ 78,561	\$ 89,523	\$ 90,020	\$ 95,199	\$ 101,026	\$ 94,413	\$ 89,508
Marketing Segment (in thousands)								
Operating income	\$ 2,440	\$ 7,244	\$ (2,226)	\$ (11,018)	\$ 13,696	\$ 28,366	\$ 33,609	\$ (20,891)
Add:								
Depreciation and amortization	17,049	17,102	17,964	16,514	17,648	16,578	17,304	16,835
Equity based compensation of Topco and Advantage Sponsors' management fees ⁽¹⁾	(978)	638	(964)	646	(731)	70	(1,152)	25,841
Stock based compensation expense ⁽²⁾	3,961	—	4,258	—	3,483	—	4,543	—
Fair value adjustments related to contingent consideration related to acquisitions ⁽³⁾	(1,821)	(217)	8,625	—	3,029	(5,515)	1,282	10,728
Acquisition-related expenses ⁽⁴⁾	1,826	1,373	517	780	1,211	102	2,674	11,846
EBITDA for economic interests in investments ⁽⁵⁾	298	173	303	451	212	137	(192)	342
Restructuring expenses ⁽⁶⁾	3,316	346	5,758	23,239	(1,667)	(6,408)	617	2,298
Litigation expenses ⁽⁷⁾	(302)	—	—	—	(24)	(31)	—	353
Costs associated with COVID-19, net of benefits received ⁽⁸⁾	660	190	(3,097)	(1,549)	300	(191)	(365)	(4,942)
Recovery from Take 5	—	—	—	(7,700)	—	—	—	—
Costs associated with the Take 5 Matter ⁽⁹⁾	901	939	1,310	661	1,400	1,219	1,290	809
Marketing Segment Adjusted EBITDA	\$ 27,352	\$ 27,788	\$ 32,448	\$ 23,034	\$ 38,557	\$ 34,337	\$ 59,610	\$ 43,019

NON-GAAP RECONCILIATION (2/3)

(in millions)	December 31, 2021
Current portion of long-term debt	\$ 14.4
Long-term debt, net of current portion	2,028.9
Less: Debt issuance costs	(49.8)
Total Debt	2,093.1
Less: Cash and cash equivalents	164.6
Total Net Debt^(10,11)	\$ 1,928.5

NON-GAAP RECONCILIATION (3/3)

Note: Dollars in millions. Numerical figures included in this slide have been subject to rounding adjustments

- (1) Equity based compensation of Karman Topco L.P. and Advantage's private equity sponsors' management fee.
- (2) Represents non-cash compensation expense related to issuance of performance restricted stock units, restricted stock units, and stock options with respect to our Class A common stock under the Advantage Solutions Inc. 2020 Incentive Award Plan and the Advantage Solutions 2020 Employee Stock Purchase Plan.
- (3) Represents adjustments to the estimated fair value of our contingent consideration liabilities related to our acquisitions, excluding the present value accretion recorded in interest expense, net, for the applicable periods.
- (4) Represents fees and costs associated with activities related to our acquisitions and restructuring activities related to our equity ownership, including professional fees, due diligence, and integration activities.
- (5) Represents additions to reflect our proportional share of Adjusted EBITDA related to our equity method investments and reductions to remove the Adjusted EBITDA related to the minority ownership percentage of the entities that we fully consolidate in our financial statements.
- (6) One-time restructuring activities costs associated with non-recurring reorganization projects.
- (7) Represents legal settlements that are unusual or infrequent costs associated with our operating activities.
- (8) Represents (a) costs related to implementation of strategies for workplace safety in response to COVID-19, including employee-relief fund, additional sick pay for front-line associates, medical benefit payments for furloughed associates, and personal protective equipment and (b) benefits received from government grants for COVID-19 relief.
- (9) Represents costs associated with investigation and remediation activities related to the Take 5 Matter, primarily, professional fees and other related costs.
- (10) Net Debt represents the sum of current portion of long-term debt and long-term debt, less cash and cash equivalents and debt issuance costs. With respect to Net Debt, cash and cash equivalents are subtracted from the GAAP measure, total debt, because they could be used to reduce the debt obligations.
- (11) On October 28, 2021, the Company successfully repriced its \$1.3B First Lien Term Loan to L + 4.50% (5.25% at the floor) interest rate, resulting in annualized projected interest savings of approximately \$10 million, or \$7 million after tax.

Advantage Solutions Announces CEO Transition Effective April 1, 2022

Tanya Domier to Transition to Executive Chair and Jill Griffin to Become Third Chief Executive Officer in Company History

Irvine, Calif, March 1, 2022 — Advantage Solutions Inc. (NASDAQ: ADV) (“Advantage”), a leading provider of outsourced sales and marketing services to consumer goods manufacturers and retailers, announced today Tanya Domier will retire as Advantage’s chief executive officer and transition to the role of executive chair effective April 1, 2022. President and Chief Commercial Officer Jill Griffin will succeed Domier as Advantage’s chief executive officer and will be named to the company’s board of directors upon the transition. In the executive chair role, Domier will serve on the board of directors and provide input and counsel to the CEO and Advantage leadership on company strategies.

“As I near a decade term as CEO and after multiple years of succession planning with the board, it is time for me to pass the baton to the amazing next generation of leadership at Advantage to write the next chapter in this great company’s story,” Domier said. “I’m so excited to watch the company I love — and its team of immensely talented, determined and passionate associates — grow and prosper under Jill’s leadership and look forward to supporting the company in my new role as executive chair. I know I am leaving the company in better and more capable hands and am confident the best is yet to come for Advantage.”

Domier announced the news in a letter to associates reflecting on her 32 years at the company and expressing her gratitude and confidence in her successor. [This letter](#) is available for viewing in the Advantage Solutions newsroom.

Griffin joined Advantage in 2008 as president of the company’s experiential marketing division. She was quickly promoted to lead the entire marketing segment and built the business from a primarily shopper marketing practice to a top-ranked omnichannel marketing solutions provider. As president and chief commercial officer, she continued to build the marketing segment while helping the sales segment strengthen its market leadership position by expanding into e-commerce and other digital services.

“I’m delighted and honored for the opportunity to serve as the CEO of Advantage and build on Tanya’s amazing legacy,” Griffin said. “We have a broad portfolio of sales, marketing and digital services touching every part of the shopper journey, a proven value creation model and a sound strategy for further evolution. But what makes Advantage truly special is how our talented associates uniquely combine our capabilities in new ways to solve challenges for our clients, customers and the marketplace.”

“We thank Tanya for her strategic leadership and more than three decades of service and value creation,” said Advantage Solutions Board Chair Jim Kilts, who will remain a member of the board as lead director. “She has helped build Advantage into a respected and admired industry leader, positioning the business well for Jill and team to create value in the years to come. The board believes we have a strong succession plan in place with Jill transitioning into the CEO role and we are grateful to have Tanya continue as executive chair.”

Kilts had these words of praise for Griffin: “Jill has been a core part of the Advantage leadership team for the last 14 years, working closely with Tanya and team to build the business over the years and execute our current strategy. She is an outstanding steward of the business and a tremendous strategist and the company will benefit from her ongoing leadership. We’re excited for her and the company’s future.”

About Advantage Solutions

Advantage Solutions is a leading provider of outsourced sales and marketing solutions to consumer goods companies and retailers. Our data- and technology-driven services — which include headquarter sales, retail merchandising, in-store and online sampling, digital commerce, omnichannel marketing, retail media and others — help brands and retailers of all sizes get products into the hands of consumers, wherever they shop. As a trusted partner and problem solver, we help our clients sell more while spending less. Headquartered in Irvine, California, we have offices throughout North America and strategic investments in select markets throughout Africa, Asia, Australia and Europe through which we serve the global needs of multinational, regional and local manufacturers. For more information, please visit advantagesolutions.net.

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Dear Advantage Teammates,

I'm excited to share with you that after over three decades at Advantage and multiple years of succession planning with the board, I've decided it is time for me to transition to Executive Chair and pass the baton to the next generation of amazing leadership at Advantage. I've always viewed my work at Advantage as more of a mission than a job, so knowing I leave it in better and more capable hands makes me grateful, proud and excited all at the same time.

I am thrilled to announce that our President and Chief Commercial Officer, Jill Griffin, will become Chief Executive Officer upon my transition to the Executive Chair role on April 1, 2022. Jill is a proven leader and champion of Advantage's culture and values. Jill joined Advantage 14 years ago and soon after replaced me as the leader of our Marketing division, which she quickly and competently grew into a multibillion-dollar business. She was promoted to President and Chief Commercial Officer and has been my partner in building the Advantage business for many years. Jill has many special qualities that will help her succeed as our next CEO. Not only is she extraordinarily intelligent with great energy and passion for the business, she is a deeply strategic thinker with great vision for the future and a respected leader who lives and embodies core Advantage values — always demonstrating a passion for service and maintaining a healthy dissatisfaction for the status quo. It's been extremely rewarding to see Jill grow as a leader throughout her career at Advantage.

I'll continue to work closely with Jill and the rest of the executive team to transition my CEO responsibilities and I intend to devote much of my time to the things I love doing most at Advantage — supporting Jill as she writes the next exciting chapter of our story, helping our clients and customers win, and connecting with as many of our amazing associates as I can.

Words will never be able to fully capture how sincerely grateful I am for my time at Advantage. It's been my honor and privilege to work here for the past 32 years. This is a special company with special people, a place that provided me with the amazing opportunity to build, learn and lead. As I reflect on my career here, I realize it has been equal parts mission, joy and passion.

I got lucky back in 1990, when our founder Sonny King hired me just three years out of college to run Advantage's natural foods team. At the time Advantage was just a small sales agency serving the Southern California market with only 50 associates and \$5 million of revenue.

Today, we have grown to over 60,000 associates, generate over \$3.5 billion of revenue and provide a broad portfolio of sales, marketing and technology solutions to brands and retailers around the world.

Together, in pursuit of this mission, we have created a very special culture. An entrepreneurial spirit, integrity, heart for client service and an unrelenting drive to win have been the hallmarks of our culture. These are the values on which our reputation has been built over many years. There's not a team I would have rather been a part of.

I look back with so much pride at what we've been able to accomplish together. It's humbling and amazing to reflect on our success. It's been quite the ride! We've celebrated many wins and learned from losses. We've benefitted from industry tailwinds and battled industry disruption. We've been bought, sold and taken public — transforming the company from a pure-play sales business to a global diversified sales, marketing and technology provider in 20 years' time with eight different private equity partners and other new investors along the way.

What impresses me most, however, is that throughout the entire journey we never lost focus on what matters: serving our clients and customers well and evolving our capabilities to meet their changing needs — always in the spirit of Winning Together and with an unrelenting desire for continuous improvement. As a result, we were able to create significant value over the last three decades for our clients, customers, associates, communities and investors. That's something we should all be proud of.

I'll never find the right words to fully explain what you, my teammates, and the Advantage business have meant to me over the years. Words cannot begin to express how deeply grateful I am for your partnership on this incredible journey and how much I love the company and all of you.

One of the greatest joys of my career has been watching so many of you build upon your many unique gifts and talents and grow as people and professionals on your Advantage journey. Thank you for trusting me to lead you for so many years. It's been an honor.

The best is yet to come for Advantage. I'm so excited to watch the company I love — and its team of immensely talented, determined and passionate associates — grow and prosper under Jill's leadership.

Winning Together,

Tanya
