



Mission Produce® Inaugurates State-of-the-Art Packhouse in Guatemala to Power Year-Round Avocado Supply

Apr 24, 2025

OXNARD, Calif., April 24, 2025 (GLOBE NEWSWIRE) -- Mission Produce, Inc. (NASDAQ: AVO) (“Mission” or “the Company”) a world leader in sourcing, producing, and distributing fresh Hass avocados, today announced the inauguration of its new state-of-the-art packinghouse in Guatemala. This milestone expands upon the Company’s vertically integrated global sourcing network to serve global markets year-round with the World’s Finest Avocados™. In celebration, the ribbon-cutting ceremony was held on April 24, 2025, and was attended by President of Guatemala Bernardo Arévalo and U.S. Ambassador to Guatemala Tobin Bradley, marking a significant moment in the country’s emergence as a key player in global avocado production.

“Our strategic investment in Guatemala elevates our position as a global leader in the worldwide avocado business and year-round supplier of the World’s Finest Avocados™,” said Steve Barnard, Chief Executive Officer. “Guatemala brings great value to our diversified sourcing strategy as a premium growing region with abundant resources, optimal harvest timing and a centralized geographic position. With two crops annually, Guatemala bridges supply gaps during key periods throughout the year, enhancing our ability to meet the increasing global demand for avocados.¹ Our new facility will enable us to meet demand more efficiently with greater quality control for customers in the UK, Europe– and soon, the U.S.”

“With Mission Produce’s investment in this new world-class facility, we are not only adding value to our national production—we are paving the way for a more competitive, sustainable, and inclusive economy,” said Bernardo Arévalo, President of Guatemala. “In 2024, avocado exports generated over Q120,761,773 (USD\$15.5 million) for Guatemala and supported more than six thousand jobs, both directly and indirectly. This progress is a testament to the potential of our agricultural sector and the strength of international partnerships. Together, we are building a future where avocados from Guatemala reach more markets and more Guatemalan families benefit from that growth.”

Tobin Bradley, the U.S. Ambassador to Guatemala, commented, “The U.S. market is hungry for avocados. The demand is there, and with continued collaboration and high standards, Guatemala is in a position to take advantage of this great economic opportunity.”

Anticipated to launch in August 2025, Mission’s Guatemala packinghouse is engineered for peak performance. The facility features the latest quality assurance and food safety technology, including precision temperature management and automated grading and sorting systems– designed to maintain fruit integrity and promote the long-lasting quality of avocados from Guatemala. With Mission’s 40 years of dedication to operational excellence, the facility is built to facilitate excellent postharvest handling to meet the highest phytosanitary, quality, and trade standards of every destination market.

“Guatemala is a rising force in the global avocado industry, and Mission Produce is leading the development of the region for global avocado production,” said Juan Rodolfo Wiesner, President of Mission Produce, South and Central America. “Modeling the success of our vertical integration in Peru, our farming and packing operations in Guatemala are built to produce high-quality avocados from the ground up. In addition, our team has spent several years building relationships with the local grower base, leveraging our extensive experience as a global distributor to increase the acceptance of avocados from Guatemala to global markets.”

Mission Produce first established vertical integration and farming operations in the country in 2020 with the long-term lease of the Cerro Redondo avocado farm. As of the end of Mission’s fiscal 2024, the Company had planted 728 hectares on the land with expectations to plant up to 1,000 hectares and reach full production by 2026.

To learn more about Mission Produce’s global sourcing strategy and vertical integration, visit www.missionproduce.com/diversified-sourcing.

End Notes:

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About Mission Produce, Inc.:

Mission Produce is a global leader in the worldwide avocado business with additional offerings in mangos and blueberries. Since 1983, Mission Produce has been sourcing, producing and distributing fresh Hass avocados, and currently services retail, wholesale and foodservice customers in over 25 countries. The vertically integrated Company owns and operates four state-of-the-art packing facilities in key growing locations globally, including California, Mexico and Peru and has additional sourcing capabilities in Chile, Colombia, the Dominican Republic, Guatemala, Brazil, Ecuador, South Africa and more, which allow the company to provide a year-round supply of premium fruit. Mission's global distribution network includes strategically positioned forward distribution centers across key markets throughout North America, China, Europe, and the UK, offering value-added services such as ripening, bagging, custom packing and logistical management. For more information, please visit www.missionproduce.com.

Forward-Looking Statements

Statements in this press release that are not historical in nature are forward-looking statements that, within the meaning of the federal securities laws, including the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, involve known and unknown risks and uncertainties. Words such as "may", "will", "expect", "intend", "plan", "believe", "seek", "could", "estimate", "judgment", "targeting", "should", "anticipate", "goal" and variations of these words and similar expressions, are also intended to identify forward-looking statements. The forward-looking statements in this press release address a variety of subjects, including statements about our short-term and long-term assumptions, goals and targets. Many of these assumptions relate to matters that are beyond our control and changing rapidly. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurances that our expectations will be attained. Readers are cautioned that actual results could differ materially from those implied by such forward-looking statements due to a variety of factors, including: reliance on primarily one main product, limitations regarding the supply of fruit, either through purchasing or growing; fluctuations in the market price of fruit; increasing competition; risks associated with doing business internationally, including Mexican and Peruvian economic, political and/or societal conditions; inflationary pressures; establishment of sales channels and geographic markets; loss of one or more of our largest customers; general economic conditions or downturns; supply chain failures or disruptions; disruption to the supply of reliable and cost-effective transportation; failure to recruit or retain employees, poor employee relations, and/or ineffective organizational structure; inherent farming risks, including climate change; seasonality in operating results; failures associated with information technology infrastructure, system security and cyber risks; new and changing privacy laws and our compliance with such laws; food safety events and recalls; failure to comply with laws and regulations; changes to trade policy and/or export/import laws and regulations; risks from business acquisitions, if any; lack of or failure of infrastructure; material litigation or governmental inquiries/actions; failure to maintain or protect our brand; changes in tax rates or international tax legislation; risks associated with global conflicts; inability to accurately forecast future performance; the viability of an active, liquid, and orderly market for our common stock; volatility in the trading price of our common stock; concentration of control in our executive officers, and directors over matters submitted to stockholders for approval; limited sources of capital appreciation; significant costs associated with being a public company and the allocation of significant management resources thereto; reliance on analyst reports; failure to maintain proper and effective internal control over financial reporting; restrictions on takeover attempts in our charter documents and under Delaware law; the selection of Delaware as the exclusive forum for substantially all disputes between us and our stockholders; risks related to restrictive covenants under our credit facility, which could affect our flexibility to fund ongoing operations, uses of capital and strategic initiatives, and, if we are unable to maintain compliance with such covenants, lead to significant challenges in meeting our liquidity requirements and acceleration of our debt; and other risks and factors discussed from time to time in our Annual and Quarterly Reports on Forms 10-K and 10-Q and in our other filings with the Securities and Exchange Commission. You can obtain copies of our SEC filings on the SEC's website at www.sec.gov. The forward-looking statements contained in this press release are made as of the date hereof and the Corporation does not intend to, nor does it assume any obligation to, update or supplement any forward-looking statements after the date hereof to reflect actual results or future events or circumstances.

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Photo:



A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/49951755-a5c0-4449-9729-ce5b6838a431>