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): June 5, 2025

MISSION PRODUCE, INC.

(Exact name of Registrant as specified in its charter)

Delaware	001-39561	95-3847744
(State or Other Jurisdiction of Incorporation or Organization)	(Commission file number)	(IRS Employer Identification No.)

2710 Camino Del Sol, Oxnard, CA	93030
(Address of Principal Executive Offices)	(Zip code)

Registrant's telephone number, including area code: (805) 981-3650

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	**AVO**	**NASDAQ Global Select Market**

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))

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 June 5, 2025, Mission Produce, Inc. (the "Company") announced its financial results for the quarter ended April 30, 2025. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information contained in this Item 2.02, including the related information set forth in the press release attached hereto as Exhibit 99.1 and incorporated by reference herein, is being "furnished" and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 ("Exchange Act") or otherwise. The information in this Item 2.02 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or into any filing or other document pursuant to the Exchange Act, except as otherwise expressly stated in any such filing.

Item 7.01 Regulation FD Disclosure

Also on June 5, 2025, the Company posted an updated investor presentation and supplemental earnings materials to its website, which can be accessed at www.missionproduce.com. Copies of these documents are attached as Exhibits 99.2 and 99.3, respectively, to this Current Report on Form 8-K.

The information contained in this Item 7.01, including the related information set forth in these materials attached hereto as exhibits and incorporated by reference herein, is being "furnished" and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 ("Exchange Act") or otherwise. The information in this Item 7.01 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or into any filing or other document pursuant to the Exchange Act, except as otherwise expressly stated in any such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press release dated June 5, 2025
99.2	Supplemental earnings materials
99.3	Investor Presentation

SIGNATURES

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.

MISSION PRODUCE, INC.

/s/ Stephen J. Barnard

Stephen J. Barnard

Chief Executive Officer

Date: June 5, 2025

Mission Produce® Announces Fiscal 2025 Second Quarter Financial Results

Achieved record fiscal second quarter revenue driven by the Marketing & Distribution segment

OXNARD, Calif. -- June 5, 2025 -- (GLOBE NEWSWIRE) Mission Produce, Inc. (NASDAQ: AVO) ("Mission" or "the Company") a world leader in sourcing, producing, and distributing fresh Hass avocados, today reported its financial results for the fiscal second quarter ended April 30, 2025.

Fiscal Second Quarter 2025 Financial Overview:

- Total revenue increased 28% to $380.3 million compared to the same period last year
- Net income of $3.1 million, or $0.04 per diluted share, compared to $7.0 million, or $0.10 per diluted share, for the same period last year
- Adjusted net income of $8.7 million, or $0.12 per diluted share, compared to $9.8 million, or $0.14 per diluted share, for the same period last year
- Adjusted EBITDA of $19.1 million, compared to $20.2 million in the same period last year
- Repurchased $5.2 million of the Company's common stock during the quarter

CEO Message

Steve Barnard, CEO of Mission, stated, "We delivered record second quarter revenue and stronger than expected adjusted EBITDA performance. Our commercial teams successfully navigated typical seasonal supply challenges by leveraging our industry-leading global source network to satisfy customer commitments. While market pricing remained elevated during the second quarter and surpassed our expectation, distributed volumes were flat with the prior year period which speaks to the durability of consumption and the growing consistency of the category at retail. We are also pleased with the progression of key strategic priorities to enhance our position with customers, both in terms of products and global markets. Our mango business gained significant market share and achieved record volumes, establishing Mission as a leading U.S. distributor, while our operations in the United Kingdom are steadily gaining momentum through enhanced customer penetration which has optimized facility utilization following the strategic investment in the region. Looking ahead to the second half of the year, we are well-positioned to generate solid cash flow as we typically do through leveraging our own increased Peruvian supply to meet strong market demand."

Mr. Barnard concluded, "During the quarter, we also executed $5.2 million of share repurchases, capitalizing on an opportunity to return value to shareholders given our belief that the share price was undervalued relative to our demonstrated strength in operational execution and financial performance in the prior fiscal year and first half of 2025. Given the strength of our balance sheet, we will continue to review our ability to opportunistically repurchase shares while balancing competing strategic priorities."

Fiscal Second Quarter 2025 Consolidated Financial Review

Total revenue for the second quarter of fiscal 2025 increased $82.7 million or 28% to $380.3 million compared to the same period last year. The increase was primarily driven by the Marketing & Distribution segment, where average per-unit avocado selling prices increased 26% while volumes sold were flat. Consumer demand outpaced supply, driving higher per-unit pricing as volume was limited by continuing constraints on Mexican fruit availability.

Gross profit decreased $2.6 million in the second quarter of fiscal 2025 to $28.4 million, compared to the same period last year and gross profit percentage decreased 290 basis points, to 7.5% of revenue. Gross profit percentage will fluctuate based upon per-unit sales price levels in relation to per-unit costs, as profitability is primarily managed on a per-unit basis. The decreases were driven by the Marketing & Distribution segment, which was impacted by lower per-unit margins on avocados sold due to challenges in obtaining Mexican supply required to meet customer commitments. In addition, the Marketing & Distribution segment incurred $1.5 million of costs associated with the closure of Canadian facilities and $1.1 million in tariffs levied on USMCA-compliant goods imported from Mexico for the three days they were in effect during March 2025. The fluidity of the short-lived tariff charges prevented the Company from immediately passing through those expenses; subsequently, USMCA-compliant goods were exempted and additional adjustments are not expected in the future at this time. Gross profit at the International Farming segment increased due to higher pricing and yield from owned mango orchards as well as higher volume of blueberry packing and cooling services.

Selling, general and administrative expense ("SG&A") for the second quarter increased $2.8 million or 15% to $21.5 million, compared to the same period last year primarily due to higher employee related costs, inclusive of performance-based stock compensation expense, as well as higher professional fees, inclusive of fees for external legal counsel associated with outstanding legal proceedings.

Net income for the second quarter of fiscal 2025 was $3.1 million, or $0.04 per diluted share, compared to $7.0 million, or $0.10 per diluted share, for the same period last year.

Adjusted net income for the second quarter of fiscal 2025 was $8.7 million, or $0.12 per diluted share, compared to $9.8 million, or $0.14 per diluted share, for the same period last year.

Adjusted EBITDA was $19.1 million for the second quarter of fiscal 2025, a decrease of $1.1 million or 5% as compared to $20.2 million in the prior year period, driven primarily by lower per-unit gross margins on avocados sold.

Fiscal Second Quarter Business Segment Performance

Marketing & Distribution

Net sales in the Marketing & Distribution segment increased $75.4 million or 26% to $362.5 million for the second quarter, driven by increases in avocado pricing as described above.

Segment adjusted EBITDA was $16.8 million compared to $21.7 million for the same period last year, primarily due to lower per-unit gross margin on avocados sold and higher SG&A expenses, as described above.

International Farming

The vast majority of fruit sales from our International Farming segment are made to the Marketing & Distribution segment, with the remainder of revenue largely derived from services provided to third parties and our Blueberries segment. Affiliated sales are concentrated in the second half of the fiscal year in alignment with the Peruvian avocado harvest season, which typically runs from April through September of each year. As a result, adjusted EBITDA for the International Farming segment is generally concentrated in the third and fourth quarters of the fiscal year in alignment with the timing of sales. In addition, the Company operates approximately 700 acres of mangos in Peru. The timing of the mango harvest is generally concentrated in the fiscal second quarter.

Total sales in the International Farming segment for the second quarter increased $6.7 million or 479% to $8.1 million, compared to $1.4 million for the same period last year and segment adjusted EBITDA increased $3.7 million to $1.5 million compared to negative $2.2 million for the same period last year. The increases were driven by higher pricing and yield from owned mango orchards as well as higher volume of blueberry packing and cooling services.

Blueberries

Sales in the Blueberries segment have traditionally been concentrated in the first and fourth quarters of the fiscal year in alignment with the Peruvian blueberry harvest season.

Net sales in the Blueberries segment increased 57% to $15.7 million for the second quarter, compared to $10.0 million for the same period last year, primarily due to higher volume driven by increased total acreage and higher yields from owned farms.

Segment adjusted EBITDA was flat for the three months ended April 30, 2025 compared to the same period last year as the volume growth offset the lower per-unit margin.

Balance Sheet and Cash Flow

Cash and cash equivalents were $36.7 million as of April 30, 2025, compared to $58.0 million as of October 31, 2024.

The Company's operating cash flows are seasonal in nature and can be temporarily influenced by working capital shifts resulting from varying payment terms to growers in different source regions. In addition, the Company is building its growing crops inventory in its International Farming segment during the first half of the year for ultimate harvest and sale that will occur during the second half of the fiscal year. While these increases in working capital can cause operating cash flows to be unfavorable in individual quarters, it is not indicative of operating cash performance expected to be realized for the full year.

Net cash used in operating activities was $13.0 million for the six months ended April 30, 2025, as compared to cash provided by operating activities of $12.9 million for the same period last year, primarily driven by growth in working capital. The increase in working capital in the current year is driven by the higher avocado price environment which has increased receivable balances in our

Marketing & Distribution segment, while increased acreage and harvest timing has resulted in higher inventory balances in the International Farming segment.

Capital expenditures were $28.0 million for the six months ended April 30, 2025 compared to $17.7 million last year. Capital expenditures were comprised primarily of pre-production orchard maintenance, land improvements and packhouse construction in Guatemala and pre-production land development and blueberry plant cultivation in Peru.

Outlook

For the third quarter of fiscal year 2025, the Company is providing the following industry outlooks that will drive performance:

- Industry volumes are expected to be approximately 10-15% higher in the fiscal 2025 third quarter versus the prior year period, primarily due to a strong Peruvian harvest outlook. Expectations for exportable avocado production from Mission's owned farms in Peru is expected to range between 100 million to 110 million pounds (as compared to 43 million pounds in the 2024 harvest season, which was negatively impacted by weather-related events). The Company anticipates that sales of its owned production will be weighted to its fiscal fourth quarter.
- Pricing is expected to be lower on a year-over-year basis by approximately 10-15% as compared to the $1.84 per pound average experienced in third quarter of fiscal 2024. The decrease in pricing is directly correlated with expectations of higher volumes available in U.S. and international markets.
- For fiscal 2025, total capital expenditures are expected to remain in the range of $50 to $55 million.

Conference Call and Webcast

As previously announced, the Company will host a conference call to discuss its second quarter of fiscal 2025 financial results today at 5:00 p.m. ET. The conference call can be accessed live over the phone by dialing (877) 407-9039 or for international callers by dialing (201) 689-8470. A replay of the call will be available through June 19, 2025 by dialing (844) 512-2921 or for international callers by dialing (412) 317-6671; the passcode is 13751791.

The live audio webcast of the conference call will be accessible in the News & Events section on the Company's Investor Relations website at https://investors.missionproduce.com. An archived replay of the webcast will also be available shortly after the live event has concluded.

Non-GAAP Financial Measures

This press release contains the non-GAAP financial measures "adjusted net income" and "adjusted EBITDA." Management believes these measures provide useful information for analyzing the underlying business results. These measures are not in accordance with, nor are they a substitute for or superior to, the comparable financial measures by generally accepted accounting principles.

Adjusted net income (loss) refers to net income (loss) attributable to Mission Produce, before stock-based compensation expense, unrealized gain (loss) on derivative financial instruments, foreign currency gain (loss), farming costs for nonproductive orchards (which represents land lease costs), recognition of deferred ERP costs, transaction costs, amortization of inventory adjustments and intangible asset recognized from business combinations, further adjusted by any special, non-recurring, or one-time items such as remeasurement, impairment or discrete tax charges that are distortive to results, and tax effects of these items, if any, and the tax-effected impact of these non-GAAP adjustments attributable to noncontrolling interest, allocable to the noncontrolling owners based on their percentage of ownership interest.

Adjusted EBITDA refers to net income (loss), before interest expense, income taxes, depreciation and amortization expense, stock-based compensation expense, other income (expense), and income (loss) from equity method investees, further adjusted by asset impairment and disposals, farming costs for nonproductive orchards (which represents land lease costs), recognition of deferred ERP costs, transaction costs, and any special, non-recurring, or one-time items such as remeasurements or impairments, and any portion of these items attributable to the noncontrolling interest. Effective for the fourth quarter of 2024, the Company made a change in presentation of its reconciliation of adjusted EBITDA to its comparable GAAP financial measure to include a subtotal of the non-GAAP adjustments before the effect of the noncontrolling interest adjustment called "adjusted EBITDA before adjustment for noncontrolling interest." The presentation change has no impact to total adjusted EBITDA. The Company believes the addition of the subtotal within the reconciliation is useful because it better aligns with management's sequence of review of the information in the reconciliation.

Reconciliations of these non-GAAP financial measures to the most comparable GAAP measure are provided in the table at the end of this press release.

About Mission Produce, Inc.:

Mission Produce (NASDAQ: AVO) is a global leader in the worldwide fresh produce business, delivering fresh Hass avocados and mangos to retail, wholesale and foodservice customers in over 25 countries. Since 1983, Mission Produce has been sourcing, producing and distributing fresh Hass avocados, and today also markets mangos and grows blueberries as part of its diversified portfolio. The Company is vertically integrated and owns five state-of-the-art packing facilities across the U.S., Mexico, Peru, and Guatemala. With sourcing capabilities across 20+ premium growing regions, the company provides a year-round supply of premium fresh 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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Condensed Consolidated Balance Sheets (Unaudited)

(In millions, except for shares)	April 30, 2025	October 31, 2024
Assets		
Current Assets		
Cash and cash equivalents	$ 36.7	$ 58.0
Restricted cash	2.3	1.3
Accounts receivable		
Trade, net of allowances	113.6	95.4
Grower and fruit advances	3.8	1.7
Other	13.1	15.3
Inventory	112.8	91.2
Prepaid expenses and other current assets	8.1	9.4
Income taxes receivable	6.7	6.7
Total current assets	297.1	279.0
Property, plant and equipment, net	535.8	523.4
Operating lease right-of-use assets	68.8	67.8
Equity method investees	32.9	33.0
Deferred income tax assets, net	9.6	9.7
Goodwill	39.4	39.4
Other assets	26.9	19.2
Total assets	$ 1,010.5	$ 971.5
Liabilities and Equity		
Liabilities		
Accounts payable	$ 40.7	$ 35.3
Accrued expenses	37.5	39.9
Income taxes payable	1.3	7.7
Grower payables	58.7	50.3
Short-term borrowings	—	3.0
Loans from noncontrolling interest holders—current portion	0.2	0.1
Notes payable	—	0.5
Long-term debt—current portion	3.0	3.0
Operating leases—current portion	6.7	6.4
Finance leases—current portion	1.8	2.9
Total current liabilities	149.9	149.1
Long-term debt, net of current portion	144.2	110.7
Loans from noncontrolling interest holders, net of current portion	0.9	1.8
Operating leases, net of current portion	68.3	67.4
Finance leases, net of current portion	21.7	21.5
Income taxes payable	—	1.3
Deferred income tax liabilities, net	16.5	16.6
Other long-term liabilities	24.7	26.0
Total liabilities	426.2	394.4
Equity		
Mission Produce shareholders' equity	552.3	547.3
Noncontrolling interest	32.0	29.8
Total equity	584.3	577.1
Total liabilities and equity	$ 1,010.5	$ 971.5

Condensed Consolidated Statements of Income (Unaudited)

(In millions, except for per share amounts)	Three Months Ended April 30, 2025	Three Months Ended April 30, 2024	Six Months Ended April 30, 2025	Six Months Ended April 30, 2024
Net sales	$ 380.3	$ 297.6	$ 714.5	$ 556.3
Cost of sales	351.9	266.6	654.6	496.6
Gross profit	28.4	31.0	59.9	59.7
Selling, general and administrative expenses	21.5	18.7	43.7	39.4
Operating income	6.9	12.3	16.2	20.3
Interest expense	(2.5)	(3.4)	(4.7)	(6.7)
Equity method income	0.9	0.5	1.7	0.9
Other (expense) income, net	(0.6)	1.0	0.9	—
Income before income taxes	4.7	10.4	14.1	14.5
Provision for income taxes	1.7	3.4	4.9	5.5
Net income	$ 3.0	$ 7.0	$ 9.2	$ 9.0
Less:				
Net (loss) income attributable to noncontrolling interest	(0.1)	—	2.2	2.0
Net income attributable to Mission Produce	$ 3.1	$ 7.0	$ 7.0	$ 7.0
Net income per share attributable to Mission Produce:				
Basic	$ 0.04	$ 0.10	$ 0.10	$ 0.10
Diluted	$ 0.04	$ 0.10	$ 0.10	$ 0.10
Weighted average shares of common stock outstanding, used in computing diluted earnings per share	71,105,463	71,003,563	71,237,067	70,959,716

Condensed Consolidated Statements of Cash Flow (Unaudited)

(In millions)	Six Months Ended April 30, 2025	2024
Operating Activities		
Net income	$ 9.2	$ 9.0
Adjustments to reconcile net income to net cash (used in) provided by operating activities:		
Depreciation and amortization	15.7	18.6
Amortization of debt issuance costs	0.1	0.1
Equity method income	(1.7)	(0.9)
Noncash lease expense	3.7	3.1
Stock-based compensation	3.9	3.0
Dividends received from equity method investees	2.2	3.2
Losses on asset impairment, disposals and sales	1.8	0.4
Deferred income taxes	(0.2)	(1.0)
Unrealized gain on derivative financial instruments	0.1	—
Other	0.2	1.1
Effect on cash of changes in operating assets and liabilities:		
Trade accounts receivable	(18.3)	(25.2)
Grower fruit advances	(2.1)	(2.3)
Other receivables	2.3	(0.5)
Inventory	(19.3)	(20.8)
Prepaid expenses and other current assets	1.2	0.9
Income taxes receivable	0.2	(0.9)
Other assets	(7.7)	0.3
Accounts payable and accrued expenses	1.5	11.2
Income taxes payable	(7.7)	(0.9)
Grower payables	8.3	22.5
Operating lease liabilities	(3.6)	(3.0)
Other long-term liabilities	(2.8)	(5.0)
Net cash (used in) provided by operating activities	$ (13.0)	$ 12.9
Investing Activities		
Purchases of property, plant and equipment	(28.0)	(17.7)
Investment in equity method investees	—	(0.6)
Other	(0.2)	—
Net cash used in investing activities	$ (28.2)	$ (18.3)
Financing Activities		
Borrowings on revolving credit facility	55.0	40.0
Payments on revolving credit facility	(20.0)	(20.0)
Repayment of short-term borrowings	(3.5)	(2.8)
Principal payments on long-term debt obligations	(1.5)	(1.8)
Principal payments on finance lease obligations	(0.5)	(2.6)
Payments for long-term supplier financing	(0.3)	(0.3)
Payments to noncontrolling interest holder for long-term supply financing	(1.4)	(1.9)
Principal payments on loans due to noncontrolling interest holder	—	(0.5)
Payments of minimum withholding taxes on net share settlement of equity awards	(1.5)	(0.8)
Exercise of stock options	0.3	—
Purchase and retirement of common stock	(5.5)	—
Net cash provided by financing activities	$ 21.1	$ 9.3
Effect of exchange rate changes on cash	(0.2)	0.1
Net (decrease) increase in cash, cash equivalents and restricted cash	(20.3)	4.0
Cash, cash equivalents and restricted cash, beginning of period	59.3	43.2
Cash, cash equivalents and restricted cash, end of period	$ 39.0	$ 47.2

(In millions)	Six Months Ended April 30, 2025	2024
Summary of cash, cash equivalents and restricted cash reported within the condensed consolidated balance sheets:		
Cash and cash equivalents	$ 36.7	$ 46.2
Restricted cash	2.3	1.0
Total cash, cash equivalents, and restricted cash shown in the condensed consolidated statements of cash flows	$ 39.0	$ 47.2

Reconciliation of Non-GAAP Financial Measures to GAAP (Unaudited)

The following tables reconcile the non-GAAP measures “adjusted net income” and “adjusted EBITDA” to their comparable GAAP measures. Refer also to “Non-GAAP Financial Measures” earlier in this press release.

Adjusted Net Income

	Three Months Ended April 30,		Six Months Ended April 30,	
(In millions, except for per share amounts)	2025	2024	2025	2024
Net income attributable to Mission Produce	$ 3.1	$ 7.0	$ 7.0	$ 7.0
Stock-based compensation	1.9	1.6	3.9	3.0
Unrealized loss on derivative financial instruments	0.2	0.2	0.1	0.4
Foreign currency transaction (gain) loss	1.3	(0.1)	0.2	1.3
Losses on asset impairment and disposals	1.7	0.2	1.8	0.4
Farming costs for nonproductive orchards[(1)]	1.0	1.0	2.0	2.2
Recognition of deferred ERP costs	0.5	0.6	1.1	1.1
Canada site closures[(2)]	0.1	—	1.5	—
Transaction costs	0.1	—	0.2	—
Tariffs[(3)]	1.1	—	1.1	—
Depreciation-blueberries[(4)]	—	—	—	4.1
Severance	—	—	—	1.3
Legal settlement	—	—	—	0.2
Amortization of intangible asset recognized from business combination	—	0.2	—	0.5
Tax effects of adjustments to net income attributable to Mission Produce[(5)]	(2.1)	(0.7)	(2.8)	(3.0)
Noncontrolling interest[(6)]	(0.2)	(0.2)	(0.3)	(2.0)
Mission Produce adjusted net income	$ 8.7	$ 9.8	$ 15.8	$ 16.5
Mission Produce adjusted net income per diluted share	$ 0.12	$ 0.14	$ 0.22	$ 0.23

(1) Costs related to blueberry orchards were $0.7 million for both the three months ended April 30, 2025 and 2024, and $1.2 million and $1.4 million for the six months ended April 30, 2025 and 2024, respectively. Costs related to avocado orchards were $0.3 million for both the three months ended April 30, 2025 and 2024, and $0.8 million for both the six months ended April 30, 2025 and 2024.

(2) Represents accelerated depreciation expense on property, plant and equipment and operating lease right-of-use lease assets, early lease termination costs, as well as severance costs, related to the closure of the Company’s Canadian distribution centers. All charges were recognized in cost of sales.

(3) Represents tariff charges levied on USMCA-compliant goods imported from Mexico for the three-day period from March 4th to March 6th, 2025. The extremely short-term nature of the charges prevented the Company from effectively passing the charges in both pricing to customers and prices paid for goods from suppliers. USMCA-compliant goods have subsequently been exempted from tariff charges on U.S. imports and additional adjustments are not expected in the future.

(4) Represents accelerated depreciation expense for certain blueberry plants determined to have no remaining useful life.

(5) Tax effects are calculated using applicable rates that each adjustment relates to.

(6) Represents net income or loss attributable to noncontrolling interest plus the impact of tax-effected non-GAAP adjustments, allocable to the noncontrolling owner based on their percentage of ownership interest.

Adjusted EBITDA

(In millions)	Three Months Ended April 30, 2025	Three Months Ended April 30, 2024	Six Months Ended April 30, 2025	Six Months Ended April 30, 2024
Marketing & Distribution adjusted EBITDA	$ 16.8	$ 21.7	$ 26.5	$ 32.7
International Farming adjusted EBITDA	1.5	(2.2)	3.3	(2.7)
Blueberries adjusted EBITDA	0.8	0.7	7.0	9.4
Total reportable segment adjusted EBITDA	$ 19.1	$ 20.2	$ 36.8	$ 39.4
Net income	3.0	7.0	9.2	9.0
Interest expense[(1)]	2.5	3.4	4.7	6.7
Provision for income taxes	1.7	3.4	4.9	5.5
Depreciation and amortization[(2)]	7.0	5.7	15.7	18.6
Equity method income	(0.9)	(0.5)	(1.7)	(0.9)
Stock-based compensation	1.9	1.6	3.9	3.0
Losses on asset impairment and disposals	1.7	0.2	1.8	0.4
Farming costs for nonproductive orchards	0.3	0.3	0.8	0.8
Recognition of deferred ERP costs	0.5	0.6	1.1	1.1
Severance	—	—	—	1.3
Legal settlement	—	—	—	0.2
Transaction costs	0.1	—	0.2	—
Canada site closures[(3)]	0.2	—	0.7	—
Tariffs[(4)]	1.1	—	1.1	—
Other expense (income), net	0.6	(1.0)	(0.9)	—
Adjusted EBITDA before adjustment for noncontrolling interest	19.7	20.7	41.5	45.7
Noncontrolling interest[(5)]	(0.6)	(0.5)	(4.7)	(6.3)
Total adjusted EBITDA	$ 19.1	$ 20.2	$ 36.8	$ 39.4

(1) Includes interest expense from finance leases, the most significant of which is for land at our Blueberries segment of $0.5 million for both the three months ended April 30, 2025 and 2024 and $1.0 million for both the six months ended April 30, 2025 and 2024.

(2) Includes depreciation and amortization of purchase accounting assets of $0.5 million and $0.4 million for the three months ended April 30, 2025 and 2024, respectively, and $0.8 million and $3.3 million six months ended April 30, 2025 and 2024, respectively. Includes $0.2 million of amortization of the Blueberries finance lease for both the three months ended April 30, 2025 and 2024 and $0.4 million for both the six months ended April 30, 2025 and 2024. The six months ended April 30, 2025 also include $0.9 million of accelerated depreciation expense from fixed assets related to the closure of our Canada facilities during the respective quarter. The six months ended April 30, 2024 also include $4.1 million of accelerated depreciation expense, $2.0 million of which was from purchase accounting assets, for certain blueberry plants determined to have no remaining useful life.

(3) Represents accelerated amortization of operating lease right-of-use assets, early lease termination costs and severance costs incurred due to the closure of our Canada facilities recognized in cost of sales.

(4) Represents tariff charges levied on USMCA-compliant goods imported from Mexico for the three-day period from March 4th to March 6th, 2025. The extremely short-term nature of the charges prevented the Company from effectively passing the charges in both pricing to customers and prices paid for goods from suppliers. USMCA-compliant goods have subsequently been exempted from tariff charges on U.S. imports and additional adjustments are not expected in the future.

(5) Represents net income (loss) attributable to noncontrolling interest plus the impact of non-GAAP adjustments, allocable to the noncontrolling owner based on their percentage of ownership interest.

Other Information (Unaudited)

Segment Sales

(In millions)	Marketing & Distribution	International Farming	Blueberries	Total	Marketing & Distribution	International Farming	Blueberries	Total
	Three Months Ended April 30,							
	2025				2024			
Third party sales	$ 362.5	$ 2.1	$ 15.7	$ 380.3	$ 287.1	$ 0.5	$ 10.0	$ 297.6
Affiliated sales	—	6.0	—	6.0	—	0.9	—	0.9
Total segment sales	362.5	8.1	15.7	386.3	287.1	1.4	10.0	298.5
Intercompany eliminations	—	(6.0)	—	(6.0)	—	(0.9)	—	(0.9)
Total net sales	$ 362.5	$ 2.1	$ 15.7	$ 380.3	$ 287.1	$ 0.5	$ 10.0	$ 297.6
	Six Months Ended April 30,							
	2025				2024			
Third party sales	$ 658.3	$ 4.1	$ 52.1	$ 714.5	$ 511.7	$ 2.1	$ 42.5	$ 556.3
Affiliated sales	—	13.2	—	13.2	—	5.1	—	5.1
Total segment sales	658.3	17.3	52.1	727.7	511.7	7.2	42.5	561.4
Intercompany eliminations	—	(13.2)	—	(13.2)	—	(5.1)	—	(5.1)
Total net sales	$ 658.3	$ 4.1	$ 52.1	$ 714.5	$ 511.7	$ 2.1	$ 42.5	$ 556.3

Avocado Sales

	Three Months Ended April 30,		Six Months Ended April 30,	
	2025	2024	2025	2024
Pounds of avocados sold *(millions)*	166.4	168.6	326.3	320.1
Average sales price per pound	$ 2.00	$ 1.59	$ 1.87	$ 1.50

Sales by Type

	Three Months Ended April 30,		Six Months Ended April 30,	
(In millions)	2025	2024	2025	2024
Avocado	$ 332.6	$ 267.5	$ 611.8	$ 479.8
Other	47.7	30.1	102.7	76.5
Total net sales	$ 380.3	$ 297.6	$ 714.5	$ 556.3

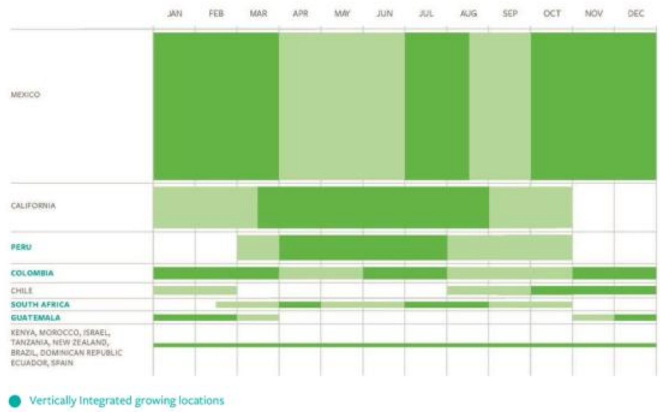
FISCAL 2025 Q2 SNAPSHOT

Total Revenue	Adjusted EBITDA	Avocado Volume Sold	Average Selling Price
$380.3M	$19.1M	166.4M LBS	$2.00 /LB
+28% YoY	-5% YoY	-1% YoY	+26% YoY

Quarter Highlights

- Record Q2 revenue driven by robust avocado pricing due to Mexican supply constraints – Commercial teams leveraged global sourcing network to satisfy customer commitments while navigating typical seasonal challenges
- Diversification strategy delivered results across all segments – Mango business achieved record volumes and gained significant market share, while Blueberries posted 57% revenue growth and International Farming adjusted EBITDA turned positive on improved utilization and efficiencies
- Well-positioned for strong second half cash generation – Increased Peruvian supply coming online to meet continued strong demand

Avocado Global Availability



Mission Produce: A Global Leader in Avocados

About Mission Produce, Inc.

Mission Produce (Nasdaq: AVO) is a global leader in the worldwide fresh produce business, delivering fresh Hass avocados and mangos to retail, wholesale and foodservice customers in over 25 countries. Since 1983, Mission Produce has been sourcing, producing and distributing fresh Hass avocados, and today also markets mangos and grows blueberries as part of its diversified portfolio. The Company is vertically integrated and owns five state-of-the-art packing facilities across the U.S., Mexico, Peru, and Guatemala. With sourcing capabilities across 20+ premium growing regions, the company provides a year-round supply of premium fresh 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.

Non-GAAP Financial Measure

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Reconciliation of Non-GAAP Financial Measure

(In millions)	Three Months Ended April 30, 2025	Three Months Ended April 30, 2024	Six Months Ended April 30, 2025	Six Months Ended April 30, 2024
Net income	$ 3.0	$ 7.0	$ 9.2	$ 9.0
Interest expense	2.5	3.4	4.7	6.7
Provision for income taxes	1.7	3.4	4.9	5.5
Depreciation and amortization	7.0	5.7	15.7	18.6
Equity method income	(0.9)	(0.5)	(1.7)	(0.9)
Stock-based compensation	1.9	1.6	3.9	3.0
Losses on asset impairment and disposals	1.7	0.2	1.8	0.4
Farming costs for nonproductive orchards	0.3	0.3	0.8	0.8
Recognition of deferred ERP costs	0.5	0.6	1.1	1.1
Severance	—	—	—	1.3
Legal settlement	—	—	—	0.2
Transaction costs	0.1	—	0.2	—
Canada site closures	0.2	—	0.7	—
Tariffs	1.1	—	1.1	—
Other expense (income), net	0.6	(1.0)	(0.9)	—
Adjusted EBITDA before adjustment for noncontrolling interest	19.7	20.7	41.5	45.7
Noncontrolling interest	(0.6)	(0.5)	(4.7)	(6.3)
Total adjusted EBITDA	$ 19.1	$ 20.2	$ 36.8	$ 39.4

Forward-Looking Statements

Statements in this presentation 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 presentation 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 presentation 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.

Mission Produce®

Investor Presentation
June 2025

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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 fo
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
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-
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 presentation are made as of the d
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Industry Information

Market data and industry information used throughout this presentation are based on management's knowledge of the industry and the good faith estimates of management. We also relied, to the extent available, upon management's review of independent industry surveys and publications and other publicly available information prepared by a number of third-party sources. All of the market data and industry information used in this presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Although we believe that these sources are reliable, we cannot guarantee the accuracy or completeness of this information, and we have not independently verified th
information. While we believe the estimated market position, market opportunity and market size information included in this presentation are generally reliable, such information, which is derived in part from management's estimates and beliefs,
inherently uncertain and imprecise. Projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety
factors, including those described above. These and other factors could cause results to differ materially from those expressed in our estimates and beliefs and in the estimates prepared by independent parties.

Non-GAAP Financial Measure

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this presentation where possible. The Company is unable to reconcile certain forecasted non-GAAP financial measures used herein, including adjusted EBITDA, without unreasonable efforts because a forecast of certain items, including taxes, interest, stock-based compensation, depreciation and amortization, income (loss) from equity method investees, other income, and other special, non-recurring or one-time items is not practical. Adjusted EBITDA refers to net income (loss), befor
interest expense, income taxes, depreciation and amortization expense, stock-based compensation expense, other income (expense), and income (loss) from equity method investees, further adjusted by asset impairment and disposals, farming
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Mission PRODUCE

A GLOBAL LEADE
in the worldwide avocado busines

- Four decades of investing in people, technology, and infrastructure
- Global year-round supply of avocados & mangos
- Supply chain & logistics management
- Strategically located sourcing & distributio
- Vertically integrated: grower – packer – shi
- Economies of scale
- Large, addressable market

1983–2024 THE HISTORY OF MISSION

1983
Mission Produce founded in Oxnard, CA

1984
Mission de Mexico established in Uruapan, Michoacán

1993
Pioneered the "Ripe Revolution" with ripe and ready avocados

2011
Established vertical integration in Peru

2013
Entered the European market with sales and distribution in the Netherlands

2015
Launched one of Nort
America's most advan
distribution centers ir

2017
Partnerships with Cartama in Colombia and Mr. Avocado in China

2018
Mission purchases the remaining 50% interest in Peruvian joint venture, Grupo Arato

2020
IPO - Mission becomes a publicly traded company. NASDAQ: AVO

2021
Mission enters the mango category

2023
Mission Produce enters the UK market with a state-of-the-art ripening center and Mission Control innovative ripening technology

2023
Mission Produce ce
its 40th anniversary

Mission Produce's Global Network

17 facilities of operation,[1] 21+ countries of origin,[2] 25+ countries of distributio

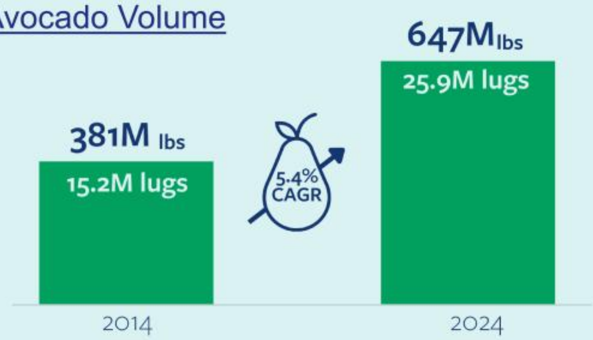
(1) As of October 31, 2024. Includes 8 ripening & distribution centers in North America, 2 packinghouses in Mexico, 1 packinghouse in Peru, 4 ripening, packing, & distribution centers in China, 1 ripening, packing & distribution center in the UK, 1 ripening, packing, & distribution center in the Netherlands. (2) As of December 2024. (3) As of FY 2024.

A Long Track Record of Growth

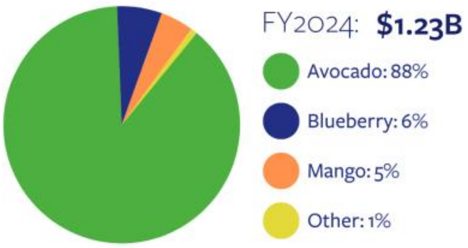
Financial Summary

$1.39 billion	LTM 2Q25 Revenue
654 mm lbs.	LTM 2Q25 Avocado Volume
9.7%	'14-'24 Revenue CAGR
5.4%	'14-'24 Avocado Volume CAGR
$42.0 million	LTM 2Q25 Net income
$105.2 million	LTM 2Q25 Adj. EBITDA (1)

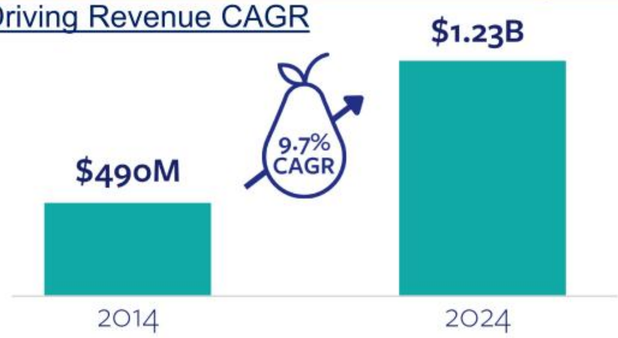
Avocado Volume



Revenue by Type



Avocado Volume Growth and Product Expansion Driving Revenue CAGR



Note: Fiscal year ended October 31. 1 lug = 25lbs, or 1 box. (1)Non-GAAP reconciliation located in the appendix.

Fiscal 2025 Second Quarter Overview

Revenue ($mm)

Net Income ($mm)

Adjusted EBITDA(2) ($mm)

- Record Q2 revenue of $380.3M (+28%) driven by robust avocado pricing due to Mexican supply constraints – Commercial teams successfully leveraged global sourcing network to satisfy customer commitments while navigating typical seasonal challenges
- Diversification strategy delivering results across all segments Mango business achieved record volumes and gained significant market share, while Blueberries posted 57% rever growth and International Farming adjusted EBITDA turned positive on improved utilization and efficiencies
- Well-positioned for strong second half cash generation – Increased Peruvian supply coming online to meet continued strong demand

Segment	Revenue	Growth y/y	Adj. EBITDA	Growth y
Marketing & Distribution	$362.5M	+26%	$16.8M	-2
Blueberries	$15.7M	+57%	$0.8M	+1
International Farming(1)	$2.1M	+$6.7M	$1.5M	+$3.

(1) The International Farming segment affiliated sales and adjusted EBITDA generation are concentrated in the seco the fiscal year in alignment with the Peruvian avocado harvest season. (2) Non-GAAP reconciliation located in the ap

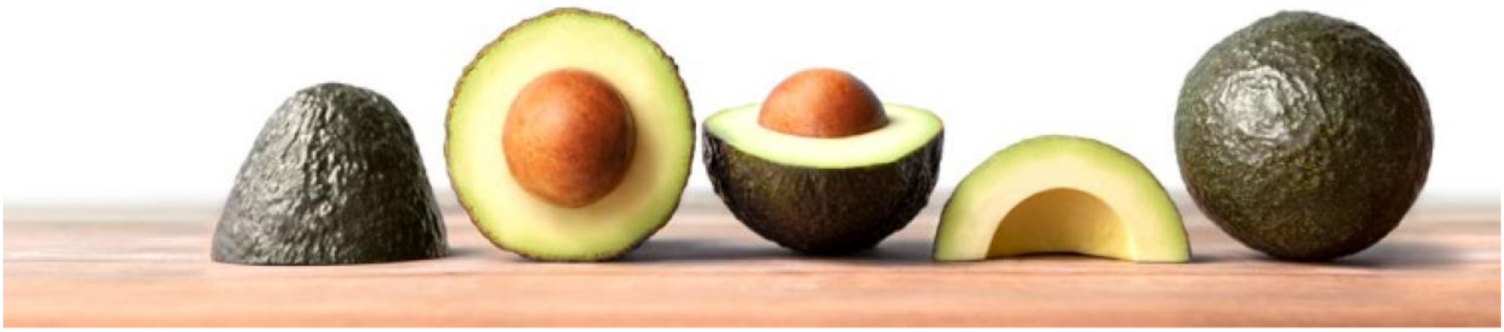
Focused Growth Strategy

Capitalize on strong growth trends in our **core U.S. market by leveraging our nationwide distribution network**

Leverage our **global supply chain and distribution capabilities** to continue developing **international markets**

Diversify sourcing to enhance our global market-leading position and **year-round supply position**

Continue to **vertically integrat** our supply chain



We Operate In a Large and Growing Market with Supportive Tailwi

Supporting Tailwinds Driving Market Growth

1. Consumer Interest in Healthy Eating:

- With more than 20 vitamins and minerals, avocados are associated with heart health, weight health, and skin hea
- 62% of consumers consider healthfulness to be a key driver in the decision to purchase food and beverages. (2)

2. Growing Hispanic Population:(3)

- 91% of Hispanic households purchase avocados, and the average annual avocado spend per Hispanic househol higher than for non-Hispanic households (4)

3. Millennial & Gen-Z Consumption:

- 71% of millennial households purchase avocados. (4)
- About 25% of Generation Z are Hispanic, compared to 17% of millennials and 12% of Generation X.(5)

(1)Hass Avocado Board. Avocado Nutrition Facts Chart. (2) International Food Information Council. 2023 Food & Health Survey. 23 May 2023. (3) U.S. Bureau of Labor Statistics. October 2023. (4) Numerator Insights. 12 months ending May 31, 202
Research Center analysis of 1987, 2003, and 2019 Current Population Survey Annual Social and Economic Supplements and 1970 decennial censu

State-of-the-Art Infrastructure Covering U.S. Markets

Packhouse Advantages

- High-definition grading cameras
- State-of-the-art washing, sorting, packing, and bagging line
- Industry-leading post-harvest practices (cold chain)
- Ocean container plug-ins

Forward Distribution and Ripening Center Advantages

- Ability to ripen to customer specification
- Ability to store and deliver volume opportunistically as customer demand evolves
- Proximity to clients

Mission is Positioned as a Preferred Supplier by Offering Custom Pro
& Value-Added Services

We provide customers with leading operations and industry insights geared toward driving sales

- Ripening to customer specifications
- Logistics management (especially trucking)
- Hands-on training to facilitate proper fruit handling & educational resources
- Merchandising and promotional support
- Around-the-clock customer support and availability
- Consumer-friendly bagging and custom packaging
- Category management
    - AvoIntel™ Insights on market trends and consumer behavior
    - Quarterly category analysis & reviews

Capitalizing on the operational & logistical synergies of avocados & mangos to drive the mango category globally

We leverage our vertical integration in Peru and international growing partnerships to access the top mango varieties around the world.

- Year-round supply
- Top mango varieties: Kent, Keitt, Tommy Atkins, Palmer, Honey, Haden
- Advanced ripening capabilities & custom ripe programs
- Around-the-clock service
- Educational tools and resources

Channel Segmentation Strategy Based on Growth and Profitab

We are the preferred partner across Retail, Food Service, Wholesale, and International Channel

Customer Channel Segmentation by Volume[1]

(as of FY 2024)

- Retail: 65.9%
- Foodservice: 14.8%
- Wholesale: 7.4%
- International: 11.9%

➤ Competitive positioning in sales, sourcing, and operations to serve customers year-round, growing demand across the globe

➤ Alignment with margin-accretive customers that hold strong market positions in their respective channel

- ➤ Strategic locations in key markets
- ➤ Scalability
- ➤ Surety of supply
- ➤ Consistent quality

➤ Leading our customer & partner relationships with excellence

- ➤ Innovative solutions
- ➤ World-class service
- ➤ Market intelligence
- ➤ Superior products
- ➤ Dedication to our core values: FIRST (Fun, Innovative, Reliable, Successful, Trustworthy

1) Retail, Foodservice, & Wholesale accounts for volume shipped to the U.S. and Canada. International does not inclu

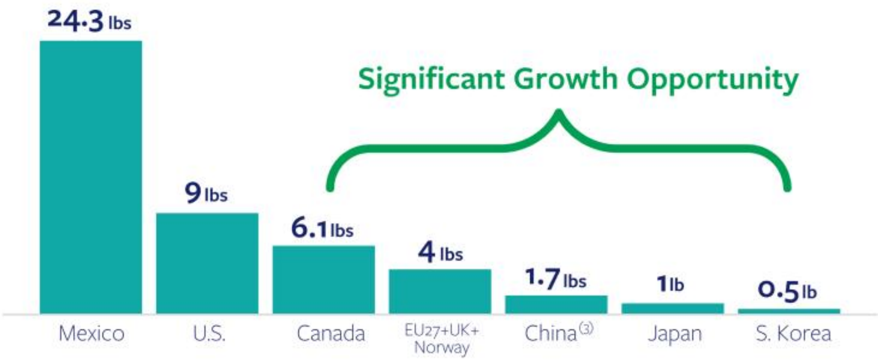
Global Avocado Consumption is Poised to Grow

Mission is driving year-round availability in international markets to meet growing de

International Growth Opportunity:
- ➤ Increasing global availability
- ➤ Increasing household penetration
- ➤ Innovation & expansion of logistics & production

Competitive International Positioning:
- ➤ Meeting gaps in supply with increasing exports
- ➤ Increasing international distribution in key market
- ➤ Expanding international customer base in EU & A

2023-24 Global Per Capita Consumption [1,2]



(1) FruiTrop Magazine. September-October 2024.(2) Avocado Annual Report. USDA Foreign Agricultural Service. April 2024. (3) Calculated on 100 million inhabitants (households whose income exceeds

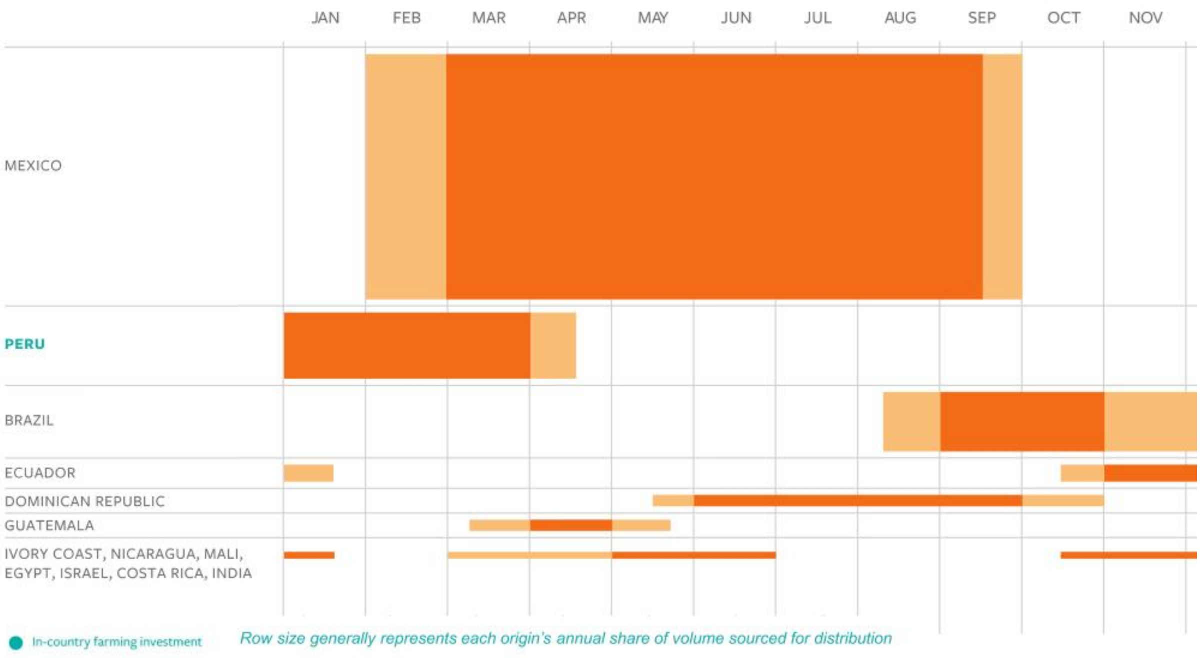
Multiple-Source Strategy Drives Year-Round Availability to Meet Global Demand

Avocado Availability

Row size generally represents each origin's annual share of volume sourced for distribution

Multiple-Source Strategy Drives Year-Round Availability to Meet Global Demand

Mango Availability



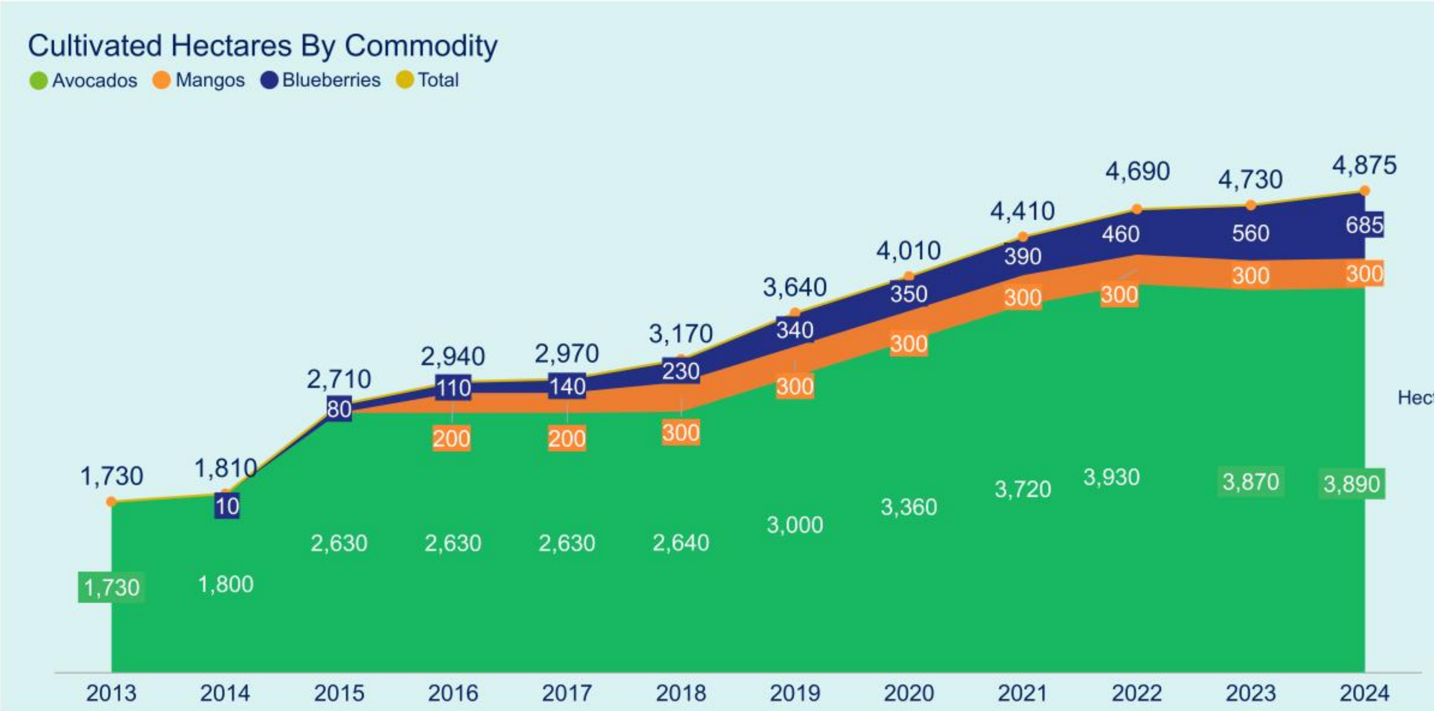
International Farming and Vertical Integration: Peru

We own 100% of our avocado and mango farming operations and packhouse, as well as a controlling interest in our blueberry farming operation.

Vertical integration strengthens our competitive position:

- It enables us to leverage our resources to grow, pack, and ship complementary commodities, such as mangos and blueberries
- With commodities year-round, we can employ our workforce year-round, promoting talent retention
- We benefit from enhanced quality control
- We can offer strong supply reliability to our customers
- By owning our fruit, we can decrease our reliance on other origins to fulfill demand

Owned Operations: Cultivated Farms Annual Growth in Per



Note: Hectare count is approximate and has been rounded to the nearest tenth.

VERTICAL INTEGRATION

COLOMBIA
2,000 planted acres[1]

GUATEMALA
1,800 planted acres[1]

SOUTH AFRICA[2]
725 planted acres[3]

1. As of October 31, 2024.
2. Not authorized for U.S. entrance.
3. As of December 31, 2024.

Colombia
- Partnered with one of the largest avocado produ in Colombia, to grow, pack, and ship
- Global distribution, focused on the European ma

Guatemala
- Farming operations established & growing
- Packhouse under construction
- Primarily European distribution, with additional markets on the horizon
- Opposite seasonality to Peru, filling in supply ga
- Authorization to enter the U.S. granted by the US November 2024

South Africa
- Mission owns a 5% interest in a JV to develop avocado orchards
- Partnered with one of South Africa's largest farn companies to grow, pack, and ship
- Extends supply availability to the EU by approximately 2 months before the Peruvian se

Recent Capital Investments

We have invested heavily in our business historically, which we believe will put us in a position to generate strong, free-cash flows in the coming years

- Substantial capital expenditures and equity investments du the past 10 years that have yet to reach full capacity: (2)
  - Mega facility in Laredo, TX supporting MX distribution throughout Nort America
  - UK distribution facility supporting expansion to retail/food service cust base in UK market
  - Avocado orchard development in Peru and Guatemala
- Modest leverage ratio despite capital-intensive model
- Slowing investments in distribution & farming
  - Distribution – focus on capacity utilization
  - Farming – finish existing projects outside of Peru to fill in supply calen

(1) The Blueberries segment was consolidated prospectively on May 1, 2022. (2) Includes 2018 buyout of remaining 50% interest in Peru far

Long-term Financial Outlook

- Bullish outlook on avocado and mango consumption driving global revenue growth, with volume and market share growth translating to improved leverage of distribution and farming investments
- Year-over-year variability to be expected in our industry – growth unlikely to come in steady, stable increments

Estimated Total Revenue Growth:

Mid-Single Digits

Estimated Adjusted EBITDA Growth:

High-Single Digits

Strategic Priorities Summary

Our Vision:
Lead the global avocado market
and leverage business model in strategic adjacencies

Who We Are:
A marketing and distribution business that uses vertical integration
strategically to support the business

Strategic Priorities

- Strengthen the core (avocados)
- Grow globally
- Optimize cost structure and pricing
- Innovate and expand our offering

Human Capital

Systems & Infrastructure

Healthy Balance Sheet with Modest Leverage

Values: FIRST (Fun, Innovative, Reliable, Successful, Trustworthy)

Portrait of Success

- Differentiation and competitive advantage
- Category growth and leadership
- U.S. and international consumption growth
- Innovation and expanded offerings

Appendix

($mm)	Q2 2025	Q2 2024	LTM Q2 2025	Annual 2024	Annual 2023
	Reconciliation of Non-GAAP Measure				
Net income (loss)	$ 3.0	$ 7.0	$ 42.0	$ 41.8	$ (3.1)
Interest expense	2.5	3.4	10.6	12.6	11.6
Provision for income taxes	1.7	3.4	18.0	18.6	2.2
Depreciation and amortization	7.0	5.7	34.8	37.7	32.8
Equity method income	(0.9)	(0.5)	(4.5)	(3.7)	(4.0)
Stock-based compensation	1.9	1.6	8.0	7.1	4.5
Asset impairment and disposals	1.7	0.2	5.3	3.9	1.3
Farming costs for nonproductive orchards	0.3	0.3	1.7	1.7	1.8
Recognition of deferred ERP costs	0.5	0.6	2.2	2.2	2.2
Tariffs	1.1	—	1.1	—	—
Severance	—	—	—	1.3	1.3
Legal settlement	—	—	—	0.2	—
Canada site closures	0.2	—	0.7	—	—
Transaction costs	0.1	—	0.2	—	0.3
Amortization of inventory adjustment recognized from business combination	—	—	—	—	0.7
Other expense (income), net	0.6	(1.0)	(4.5)	(3.6)	0.2
Adjusted EBITDA before adjustment for noncontrolling interest	19.7	20.7	115.6	119.8	51.8
Noncontrolling interest	(0.6)	(0.5)	(10.4)	(12.0)	(3.4)
Adjusted EBITDA	$ 19.1	$ 20.2	$ 105.2	$ 107.8	$ 48.4