



Results Presentation

Q3'25

Disclaimer

Today's presentation includes forward-looking statements that reflect Dole plc's current views with respect to future events, financial performance, expected synergies and industry conditions. These statements are not statements of historical fact. The words "believe," "may," "could," "will," "should," "would," "anticipate," "estimate," "expect," "intend," "objective," "seek," "strive," "target" or similar words, or the negative of these words, identify forward-looking statements. The inclusion of this forward-looking information should not be regarded as a representation by us or any other person that the future plans, estimates or expectations contemplated by us will be achieved.

These forward-looking statements are subject to various risks and uncertainties that may cause actual results to differ materially from those expressed or implied statements. Dole plc has provided additional information in its reports on file with the Securities and Exchange Commission concerning certain factors, risks and uncertainties that could cause actual results to differ materially from those contained in this presentation. These factors include but are not limited to weather conditions, natural disasters, crop disease, pests, other natural conditions, uncertainty regarding tariffs, escalated trade wars and geopolitical risks, which may affect market prices and the demand for our products, and our ability to mitigate such risks, our ability to compete and innovate against our competitors, and increases in commodity or raw product costs that could adversely affect our operating results.

Although we believe that the expectations reflected in this presentation are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as otherwise noted, these forward-

looking statements speak only as of the date on which such statements are made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made except as required by the federal securities laws. If one or more risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, our actual results may vary materially from what we may have expressed or implied by these forward-looking statements. We caution that you should not place undue reliance on any of our forward-looking statements.

In this presentation, we use certain non-GAAP performance measures to evaluate current and past performance and prospects for the future to supplement our GAAP financial information presented in accordance with GAAP. These non-GAAP financial measures are important factors in assessing our operating results and profitability because we believe they assist investors and analysts in comparing our operating performance across reporting periods on a consistent basis by excluding items that we do not believe are indicative of our core operating performance. These non-GAAP financial measures have limitations as analytical tools, and you should not consider them in isolation or as a substitute for analysis of our operating results, cash flows or any other measure prescribed by U.S. GAAP. Our presentation of non-GAAP financial measures should not be construed as an inference that our future results will be unaffected by any of the adjusted items, or that any projections and estimates will be realized in their entirety or at all. A reconciliation of non-GAAP measures to the most directly comparable GAAP measures is contained in the Appendix to this presentation.

November 10, 2025



Q3'25 Highlights

Q3'25 Highlights

- Strength of broadly based business model delivered a good result for Q3'25, in line with market expectations
- Strong growth in Diversified segments partially offset an expected temporary decrease in Fresh Fruit due to higher procurement costs
- Completed sale of Fresh Vegetable division at beginning of August for total consideration of \$140 million
- Board authorization granted for share repurchases of up to \$100 million





Operational Review

Q3'25

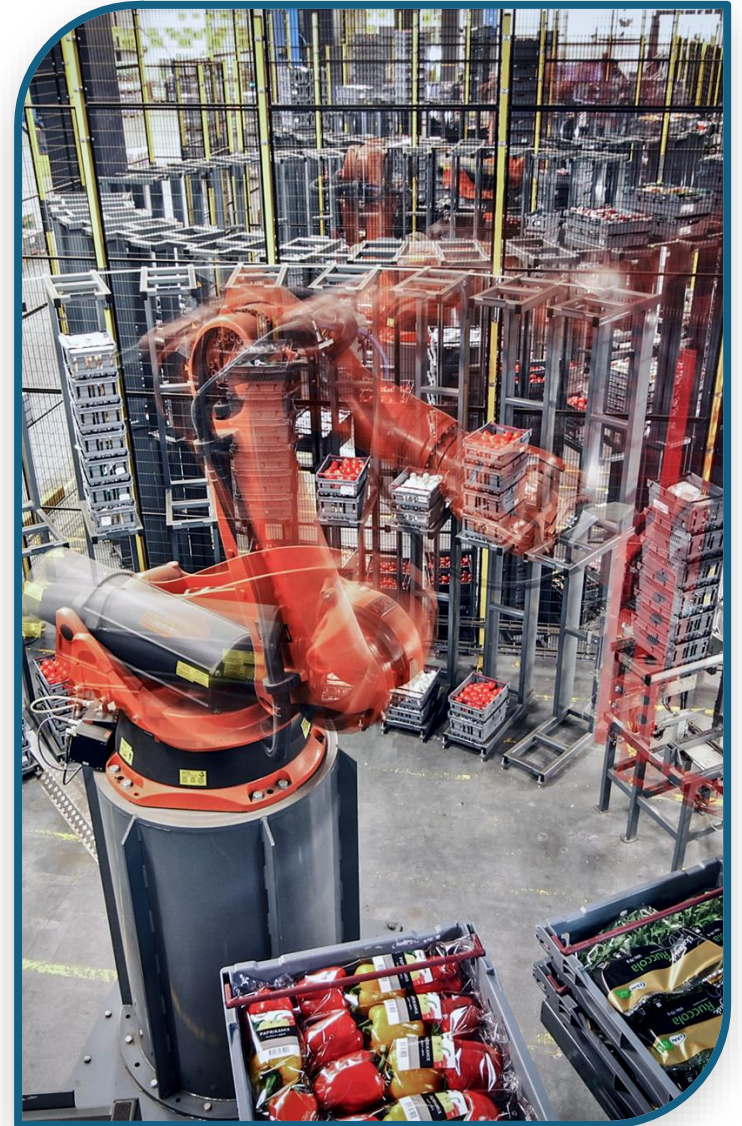
Fresh Fruit

- Launch of Colada Royale - a game-changing new variety of non-GMO pineapple that has been conventionally bred by Dole to offer a uniquely indulgent taste featuring hints of coconut and piña colada
- Higher sourcing costs for bananas driven by tightness of supply
- Demand for bananas remains strong in both North America and Europe
- Continuing to make good progress with rehabilitation of Storm Sara impacted farms in Honduras



Diversified Fresh Produce EMEA

- Strong performance in third quarter, continuing positive momentum seen in H1'25
- Continued strong underlying growth in markets that have performed well all year
- Seeing benefits of investments made in our distribution and logistics capabilities in the Nordics
- Continued benefit of stronger Euro, SEK and GBP relative to USD for translation of results
- Committed to ongoing integration as well as the identification and execution of investment opportunities



Diversified Fresh Produce Americas & ROW

- Another strong result delivered in third quarter
- Strong performance in South American export business
- Continued good performance in the North American market
- Post quarter end, announced the integration of Dole Diversified North America (“DDNA”) into Oppy, our largest diversified fruit distribution and sales operation in the North American market, further streamlining our operations





Financial Review

Q3'25

Group Results



	Q3'25	Q3'24	YTD'25	YTD'24
Revenue - \$'m	2,279	2,062	6,807	6,308
Income from Continuing Operations ⁽¹⁾ - \$'m	24.1	15.1	121.1	142.7
Net Income - \$'m	13.8	21.5	76.0	175.0
Net Income attributable to Dole plc - \$'m	5.1	14.4	54.0	164.7
Diluted EPS from Continuing Operations - \$	0.16	0.08	1.03	1.39
Diluted EPS - \$	0.05	0.15	0.56	1.73
Non-GAAP performance measures ⁽²⁾				
Adjusted EBITDA - \$'m	80.8	82.1	322.7	317.6
Adjusted Net Income - \$'m	15.0	18.0	101.3	105.6
Adjusted Diluted EPS - \$	0.16	0.19	1.06	1.11

- 1) Fresh Vegetables results are reported separately as discontinued operations, net of income taxes, in our condensed consolidated statements of operations, its assets and liabilities are separately presented in our condensed consolidated balance sheets, and its cash flows are presented separately in our condensed consolidated statements of cash flows for all periods presented. Unless otherwise noted, our discussion of our results included herein, outlook and all supplementary tables, including non-GAAP financial measures, are presented on a continuing operations basis.
- 2) See Appendix for definitions and reconciliations of Non-GAAP financial measures.



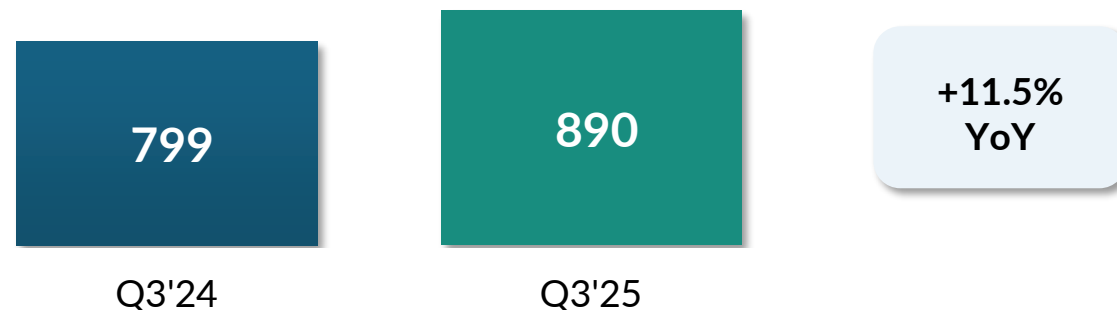
Segment Results

\$'m	Q3'25		Q3'24		YTD'25		YTD'24	
	Revenue	Adjusted EBITDA	Revenue	Adjusted EBITDA	Revenue	Adjusted EBITDA	Revenue	Adjusted EBITDA
Fresh Fruit	890	27.2	799	42.9	2,741	163.2	2,474	183.0
Diversified Fresh Produce – EMEA	998	40.7	900	30.4	2,991	117.4	2,698	99.0
Diversified Fresh Produce – Americas & ROW	420	12.9	390	8.8	1,170	42.1	1,223	35.6
Intersegment	(29)	-	(26)	-	(95)	-	(87)	-
Total	2,279	80.8	2,062	82.1	6,807	322.7	6,308	317.6

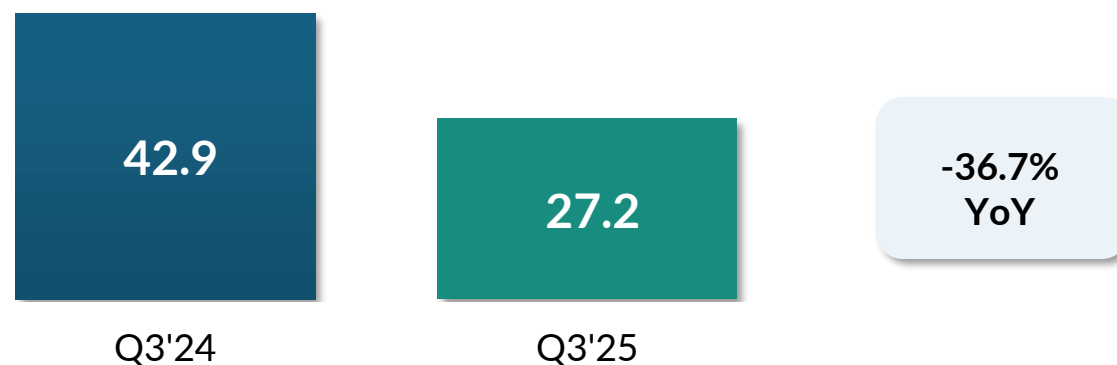


Fresh Fruit

REVENUE \$'M



ADJUSTED EBITDA \$'M

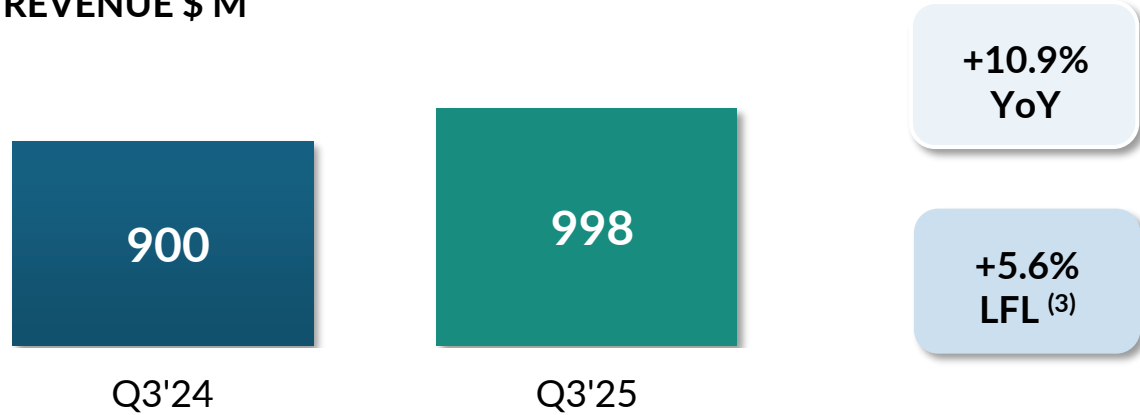


- Revenue increased due to higher worldwide volumes and pricing of bananas, pineapples and plantains
- Decrease in Adjusted EBITDA due to higher sourcing costs of bananas, pineapples and plantains, and lower profits in commercial cargo

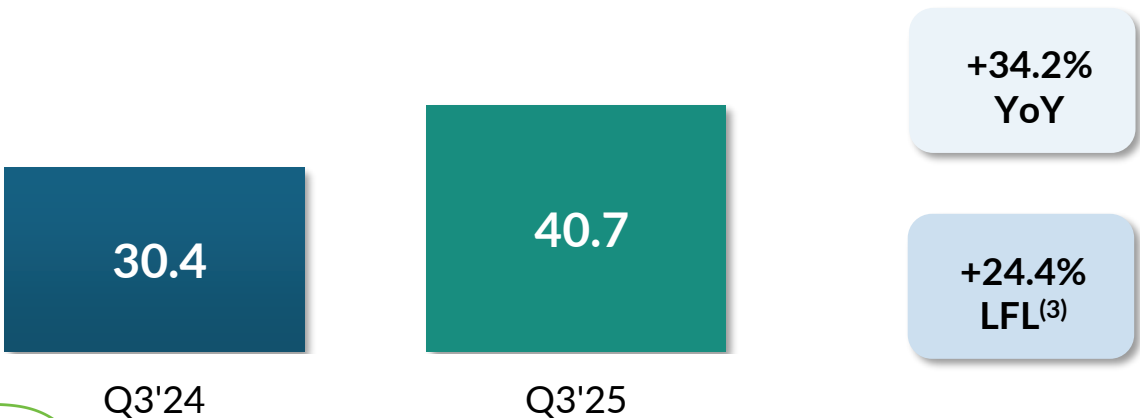


Diversified Fresh Produce EMEA

REVENUE \$'M



ADJUSTED EBITDA \$'M

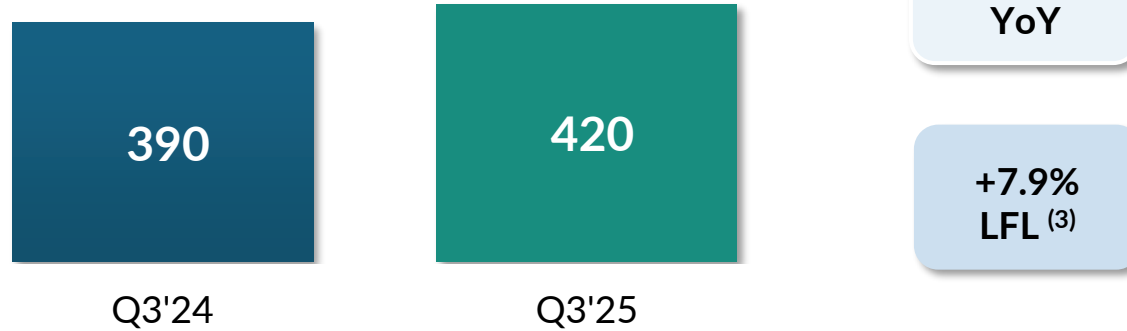


- Revenue increase primarily due to strong underlying performance in Scandinavia, Spain and the Netherlands, as well as a favorable impact from FX translation
- Adjusted EBITDA increase driven by higher in earnings in Scandinavia, Spain, the Netherlands and South Africa as well as a favorable impact from FX translation

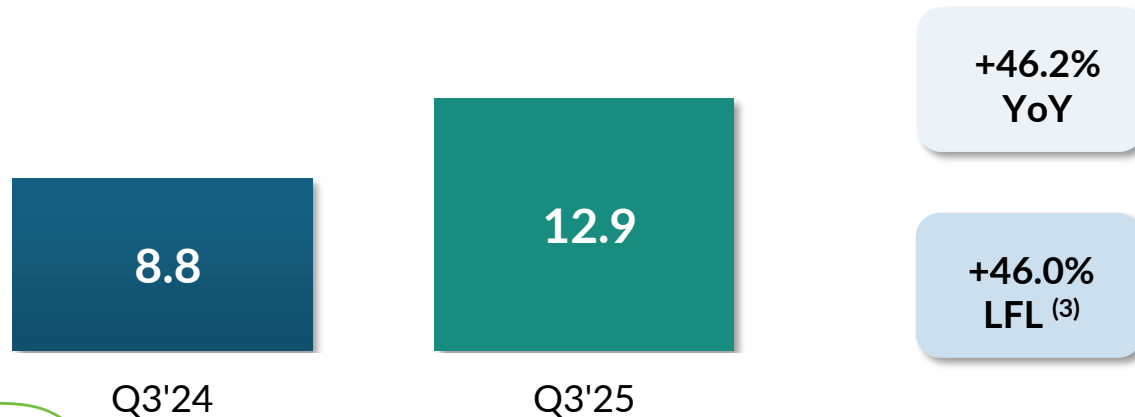


Diversified Fresh Produce AMERICAS & ROW

REVENUE \$'M



ADJUSTED EBITDA \$'M



- Increase in revenue driven by growth in most commodities sold in the North American market
- Adjusted EBITDA increase driven by improved performance in the southern hemisphere export business, as well as continued good performance in the North America market across commodities

³⁾ Like-for-like ("LFL") basis refers to the measure excluding the impact of foreign currency translation movements and acquisitions and divestitures. See Appendix for more information.

Capital Allocation and Net Leverage

CASH CAPEX ⁽⁴⁾ Continuing Operations

Q3'25: \$(20.9m) | YTD'25: \$(93.1m)

FREE CASH FLOW ⁽⁵⁾ Continuing Operations

Q3'25: \$66.5m | YTD'25 \$(66.2m)

BUSINESS & ASSET SALES ⁽⁶⁾

Q3'25: \$70.1m | YTD'25: \$80.6m

QUARTERLY DIVIDEND

Q3'25: \$0.085 per share

NET DEBT & NET LEVERAGE ⁽⁵⁾

\$'m	Sep 30, 2025	Sep 30, 2024
Total Gross Debt	(979.1)	(992.6)
Cash and Cash Equivalents	314.7	260.6
Net Debt	(664.4)	(732.0)
LTM Adjusted EBITDA ⁽⁵⁾	397.3	394.4
Net Leverage	1.7x	1.9x

4) In addition to cash capital expenditure, \$0.7 million of assets were acquired under finance lease during the three months ended September 30, 2025. Total capital additions for the quarter were \$21.6 million. Included within cash capital expenditure for the nine months ended September 30, 2025, is the buyout of two vessel finance leases of \$36.1 million that were already reflected within Net Debt as of December 31, 2024. In addition to cash capital expenditure, \$14.9 million of assets were acquired under finance lease during the nine months ended September 30, 2025. Total capital additions for the nine months ended September 30, 2025 were \$72.0 million.

5) See Appendix for definitions of Non-GAAP financial measures. Full reconciliations are contained in the Appendix to the Third Quarter 2025 Financial Results Press Release.

6) This includes consideration received following the sale of Fresh Vegetables in August 2025 of \$68.0 million





FY'25 Outlook & Capital Allocation

FY'25 Outlook

Adjusted EBITDA
Continuing Operations

**Targeting upper end
of \$380-\$390m
range**

Prior guidance:
~\$380 - \$390m

Routine Capex
Continuing Operations

~ \$85m*

Prior guidance: ~\$100m

Interest Expense

~\$67m

No change



* Excludes c. \$25m of expected investments in FY'25 to support the rehabilitation of farms in Honduras impacted by Tropical Storm Sara, covered by insurance proceeds. Approximately \$10m has been spent in the nine months ending September 30, 2025

Capital Allocation Framework

ROUTINE CAPITAL EXPENDITURE

- Annual expenditure broadly in line with annual depreciation charge

DEVELOPMENT EXPENDITURE

- Allocate capital to high return development projects which align with group strategy
- Investments by way of Capital Expenditure or M&A

SHAREHOLDER RETURNS

- Progressive dividend policy
- Board authorization for opportunistic share repurchases up to \$100 million in aggregate



Development Expenditure Pipeline

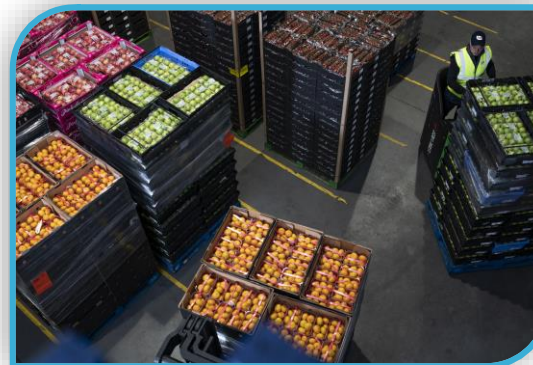
Areas of investment focus

Own Production



- Increase control of own production of tropical produce
- Further partnerships with diversified producers

Packaging, Handling, Ripening



- Investments across operations, e.g.
 - Cherry packing – Chile
 - Ripening – France, Spain

Distribution / Logistics



- Increase distribution capacity and enhance facility automation
- Various projects across EMEA and Americas

Bolt-on / Value M&A



- Value opportunities across EMEA, notably Spain, Ireland, Italy and Nordics



Q&A



Appendix

Non-GAAP Measures
and Reconciliations

Non-GAAP Measures

Dole plc's results are determined in accordance with U.S. GAAP. In addition to its results under U.S. GAAP, in this presentation, we also present Dole plc's Adjusted EBIT, Adjusted EBITDA, Adjusted Net Income, Adjusted EPS, Free Cash Flow from Continuing Operations, Net Debt and Net Leverage, which are supplemental measures of financial performance that are not required by, or presented in accordance with, U.S. GAAP (collectively, the "non-GAAP financial measures"). We present these non-GAAP financial measures, because we believe they assist investors and analysts in comparing our operating performance across reporting periods on a consistent basis by excluding items that we do not believe are indicative of our core operating performance. These non-GAAP financial measures have limitations as analytical tools, and you should not consider them in isolation or as a substitute for analysis of our operating results, cash flows or any other measure prescribed by U.S. GAAP. Our presentation of non-GAAP financial measures should not be construed as an inference that our future results will be unaffected by any of the adjusted items or that any projections and estimates will be realized in their entirety or at all. In addition, adjustment items that are excluded from non-GAAP results can have a material impact on equivalent GAAP earnings, financial measures and cash flows.

Adjusted EBIT is calculated from GAAP net income by: (1) subtracting the income or adding the loss from discontinued operations, net of income taxes; (2) adding the income tax expense or subtracting the income tax benefit; (3) adding interest expense; (4) adding mark to market losses or subtracting mark to market gains related to unrealized impacts from certain derivative instruments and foreign currency denominated borrowings, realized impacts on noncash settled foreign currency denominated borrowings, net foreign currency impacts on liquidated entities and fair value movements on contingent consideration; (5) other items which are separately stated based on materiality, which during the three and nine months ended September 30, 2025 and September 30, 2024, included adding impairment charges on goodwill, adding or subtracting asset write-downs from extraordinary events, net of insurance proceeds, subtracting the gain or adding the loss on the disposal of business interests, subtracting the gain or adding the loss on asset sales for assets held for sale and actively marketed property or sales-type leases, adding impairment charges on property, plant and equipment and lease assets, adding restructuring charges and costs for legal matters not in the ordinary course of business, and adding debt refinancing expenses; and (6) the Company's share of these items from equity method investments.

Adjusted EBITDA is calculated from GAAP net income by: (1) subtracting the income or adding the loss from discontinued operations, net of income taxes; (2) adding the income tax expense or subtracting the income tax benefit; (3) adding interest expense; (4) adding depreciation charges; (5) adding amortization charges on intangible assets; (6) adding mark to market losses or subtracting mark to market gains related to unrealized impacts from certain derivative instruments and foreign currency denominated borrowings, realized impacts on noncash settled foreign currency denominated borrowings, net foreign currency impacts on liquidated entities and fair value movements on contingent consideration; (7) other items which are separately stated based on materiality, which during the three and nine months ended September 30, 2025 and September 30, 2024, included adding impairment charges on goodwill, adding or subtracting asset write-downs from extraordinary events, net of insurance proceeds, subtracting the gain or adding the loss on the disposal of business interests, subtracting the gain or adding the loss on asset sales for assets held for sale and actively marketed property or sales-type leases, adding impairment charges on property, plant and equipment and lease assets, adding restructuring charges and costs for legal matters not in the ordinary course of business, and adding debt

refinancing expenses; and (8) the Company's share of these items from equity method investments.

Last Twelve Months ("LTM") Adjusted EBITDA is calculated as Adjusted EBITDA, as defined above, for the last twelve months as of the period end, which for the nine months ended September 30, 2025, is calculated as subtracting the Adjusted EBITDA for the nine months ended September 30, 2024 from the Adjusted EBITDA for the year ended December 31, 2024 and then adding Adjusted EBITDA for the nine months ended September 30, 2025. LTM Adjusted EBITDA for the year ended December 31, 2024 is the same as Adjusted EBITDA for the year ended December 31, 2024.

Adjusted Net Income is calculated from GAAP net income attributable to Dole plc by: (1) subtracting the income or adding the loss from discontinued operations, net of income taxes; (2) adding amortization charges on intangible assets; (3) adding mark to market losses or subtracting mark to market gains related to unrealized impacts from certain derivative instruments and foreign currency denominated borrowings, realized impacts on noncash settled foreign currency denominated borrowings, net foreign currency impacts on liquidated entities and fair value movements on contingent consideration; (4) other items which are separately stated based on materiality, which during the three and nine months ended September 30, 2025 and September 30, 2024, included adding impairment charges on goodwill, adding or subtracting asset write-downs from extraordinary events, net of insurance proceeds, subtracting the gain or adding the loss on the disposal of business interests, subtracting the gain or adding the loss on asset sales for assets held for sale and actively marketed property or sales-type leases, adding impairment charges on property, plant and equipment and lease assets, adding restructuring charges and costs for legal matters not in the ordinary course of business, and adding debt refinancing expenses; (5) the Company's share of these items from equity method investments; (6) excluding the tax effect of these items and discrete tax adjustments; and (7) excluding the effect of these items attributable to non-controlling interests.

Adjusted Earnings per Share is calculated from Adjusted Net Income divided by diluted weighted average number of shares in the applicable period.

Net Debt is a non-GAAP financial measure, calculated as GAAP cash and cash equivalents, less GAAP current and long-term debt. It also excludes GAAP unamortized debt discounts and debt issuance costs.

Net Leverage is a non-GAAP financial measure, calculated as Net Debt divided by LTM Adjusted EBITDA.

Free Cash Flow from Continuing Operations is calculated from GAAP net cash provided by or used in our operating activities for continuing operations less GAAP capital expenditures.

Like-for-like basis refers to the U.S. GAAP measure or non-GAAP financial measure excluding the impact of foreign currency translation movements and acquisitions and divestitures. The impact of foreign currency translation represents an estimate of the effect of translating the results of operations denominated in a foreign currency to U.S. dollar at prior year average rates, as compared to the current year average rates.

Dole is not able to provide a reconciliation for projected FY'25 results without taking unreasonable efforts.

Adjusted EBITDA Reconciliation

RECONCILIATION FROM NET INCOME TO ADJUSTED EBITDA - UNAUDITED

	Three Months Ended		Nine Months Ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
<i>(U.S. Dollars in thousands)</i>				
Net income (Reported GAAP)	\$13,825	\$21,515	\$75,973	\$175,016
Loss (income) from discontinued operations, net of income taxes	10,236	(6,384)	45,156	(32,351)
Income from continuing operations (Reported GAAP)	24,061	15,131	121,129	142,665
Income tax expense	6,100	15,524	49,182	75,385
Interest expense	16,641	17,473	51,339	54,209
Mark to market (gains) losses	(1,000)	6,301	22,069	1,217
Gain on asset sales	-	(66)	(11,178)	(35)
Gain on disposal of a business	(143)	-	(552)	(75,945)
Impairment of goodwill	-	-	-	36,684
Asset write-downs, net of insurance proceeds	(8,257)	(992)	(11,874)	(2,691)
Impairment of property, plant and equipment and lease assets	8,208	-	8,208	-
Other items ⁽⁷⁾	795	9	4,078	(18)
Adjustments from equity method investments	3,280	2,504	629	6,964
Adjusted EBIT (Non-GAAP)	49,685	55,884	233,030	238,435
Depreciation	27,022	22,616	78,331	66,852
Amortization of intangible assets	1,845	1,621	5,314	5,780
Depreciation and amortization adjustments from equity method investments	2,217	1,951	6,034	6,525
Adjusted EBITDA (Non-GAAP)	\$80,769	\$82,072	\$322,709	\$317,592

7) For the three months ended September 30, 2025 and September 30, 2024, other items is primarily comprised of various immaterial items. For the nine months ended September 30, 2025, other items is primarily comprised of \$3.2 million of net debt refinancing expenses and other various immaterial items. For the nine months ended September 30, 2024, other items is primarily comprised of various immaterial items.



Adjusted Net Income Reconciliation

RECONCILIATION FROM NET INCOME ATTRIBUTABLE TO DOLE PLC SHAREHOLDERS TO ADJUSTED NET INCOME - UNAUDITED

	Three Months Ended		Nine Months Ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
(U.S. Dollars in thousands, except per share amounts)				
Net income attributable to Dole plc (Reported GAAP)	\$5,105	\$14,402	\$53,983	\$164,662
Loss (income) from discontinued operations, net of income taxes	10,236	(6,384)	45,156	(32,351)
Income from continuing operations attributable to Dole plc	15,341	8,018	99,139	132,311
Adjustments:				
Amortization of intangible assets	1,845	1,621	5,314	5,780
Mark to market (gains) losses	(1,000)	6,301	22,069	1,217
Gain on asset sales	-	(66)	(11,178)	(35)
Gain on disposal of a business	(143)	-	(552)	(75,945)
Impairment of goodwill	-	-	-	36,684
Asset write-downs, net of insurance proceeds	(8,257)	(992)	(11,874)	(2,691)
Impairment of property, plant and equipment and lease assets	8,208	-	8,208	-
Other items ⁽⁸⁾	795	9	4,078	(18)
Adjustments from equity method investments	272	531	(7,160)	1,782
Income tax on items above and discrete tax items	(2,361)	3,393	(4,492)	18,500
NCI impact of items above	318	(781)	(2,302)	(11,968)
Adjusted Net Income for Adjusted EPS calculation (Non-GAAP)	\$15,018	\$18,034	\$101,250	\$105,617
Adjusted earnings per share - basic (Non-GAAP)	\$0.16	\$0.19	\$1.06	\$1.11
Adjusted earnings per share - diluted (Non-GAAP)	\$0.16	\$0.19	\$1.06	\$1.11
Weighted average shares outstanding - basic	95,163	94,990	95,139	94,950
Weighted average shares outstanding - diluted	95,979	95,614	95,835	95,395

8) For the three months ended September 30, 2025 and September 30, 2024, other items is primarily comprised of various immaterial items. For the nine months ended September 30, 2025, other items is primarily comprised of \$3.2 million of net debt refinancing expenses and other various immaterial items. For the nine months ended September 30, 2024, other items is primarily comprised of various immaterial items.



Like for Like Analysis – Q3'25

Revenue for the Three Months Ended

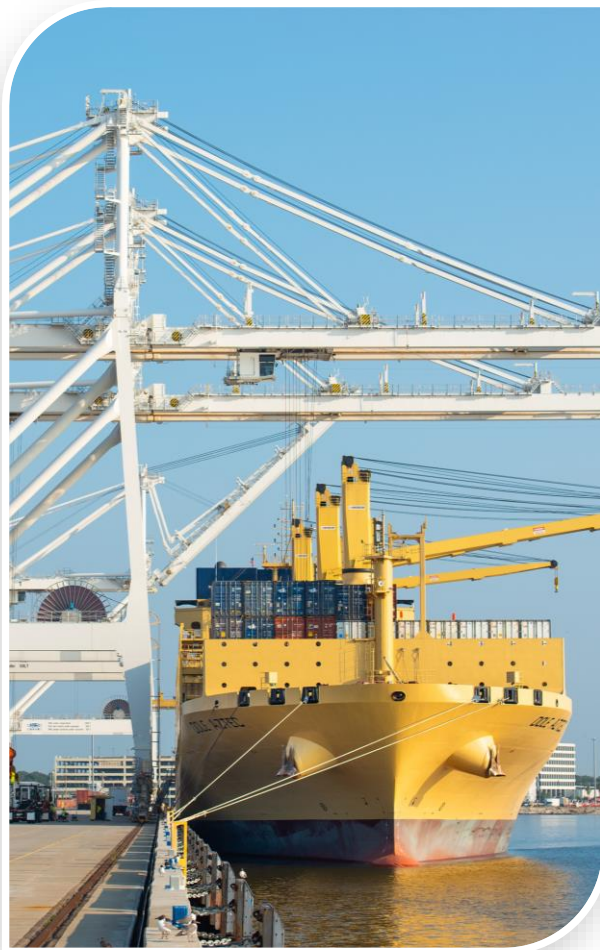
	September 30, 2024	Impact of Foreign Currency Translation	Impact of Acquisitions and Divestitures	Like-for-like Increase (Decrease)	September 30, 2025
(U.S. Dollars in thousands)					
Fresh Fruit	\$798,781	\$226	\$ -	\$91,349	\$890,356
Diversified Fresh Produce - EMEA	899,639	56,753	(8,617)	50,027	997,802
Diversified Fresh Produce - Americas & ROW	390,057	(917)	-	30,851	419,991
Intersegment	(26,063)	-	-	(3,171)	(29,234)
Total	\$2,062,414	\$56,062	\$(8,617)	\$169,056	\$2,278,915

Adjusted EBITDA for the Three Months Ended

	September 30, 2024	Impact of Foreign Currency Translation	Impact of Acquisitions and Divestitures	Like-for-like Increase (Decrease)	September 30, 2025
(U.S. Dollars in thousands)					
Fresh Fruit	\$42,904	\$(267)	\$177	\$(15,661)	\$27,153
Diversified Fresh Produce - EMEA	30,363	2,827	132	7,418	40,740
Diversified Fresh Produce - Americas & ROW	8,805	(119)	144	4,046	12,876
Total	\$82,072	\$2,441	\$453	\$(4,197)	\$80,769



Like for Like Analysis – YTD'25



Revenue for the Nine Months Ended

	September 30, 2024	Impact of Foreign Currency Translation	Impact of Acquisitions and Divestitures	Like-for-like Increase (Decrease)	September 30, 2025
(U.S. Dollars in thousands)					
Fresh Fruit	\$2,474,461	\$537	\$ -	\$266,094	\$2,741,092
Diversified Fresh Produce - EMEA	2,698,088	95,014	(28,663)	226,247	2,990,686
Diversified Fresh Produce - Americas & ROW	1,222,996	(3,330)	(79,307)	29,393	1,169,752
Intersegment	(87,666)	-	-	(7,118)	(94,784)
Total	\$6,307,879	\$92,221	\$(107,970)	\$514,616	\$6,806,746

Adjusted EBITDA for the Nine Months Ended

	September 30, 2024	Impact of Foreign Currency Translation	Impact of Acquisitions and Divestitures	Like-for-like Increase (Decrease)	September 30, 2025
(U.S. Dollars in thousands)					
Fresh Fruit	\$182,958	\$(362)	\$387	\$(19,743)	\$163,240
Diversified Fresh Produce - EMEA	99,017	4,626	138	13,603	117,384
Diversified Fresh Produce - Americas & ROW	35,617	(351)	(1,974)	8,793	42,085
Total	\$317,592	\$3,913	\$(1,449)	\$2,653	\$322,709





Thank you

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