

## Reconciliation from Net Income to Adjusted EBITDA – Unaudited

The following information is provided to give quantitative information related to items impacting comparability. Refer to the 'Non-GAAP Financial Measures' section of this document for additional detail on each item.

	Three Months Ended		Year Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
<i>(U.S. Dollars in thousands)</i>				
<b>Net income (loss) (Reported GAAP)</b>	<b>\$ 6,002</b>	<b>\$ (31,597)</b>	<b>\$ 81,975</b>	<b>\$ 143,419</b>
Loss from discontinued operations, net of income taxes	803	61,231	45,959	28,880
<b>Income from continuing operations (Reported GAAP)</b>	<b>6,805</b>	<b>29,634</b>	<b>127,934</b>	<b>172,299</b>
Income tax expense	21,821	264	71,003	75,649
Interest expense	15,202	18,055	66,541	72,264
Mark to market (gains) losses	(3,316)	(11,356)	18,753	(10,139)
Gain on asset sales	(1,076)	(90)	(12,254)	(125)
Gain on disposal of businesses	(54)	(472)	(606)	(76,417)
Insurance proceeds, net of asset write-downs	(4,938)	(187)	(16,812)	(2,878)
Impairment of property, plant and equipment and lease assets	2,403	740	10,611	740
Impairment of goodwill	—	—	—	36,684
Restructuring and costs for legal matters	3,203	459	3,786	459
Debt refinancing expenses	—	—	3,182	—
Other items <sup>1,2</sup>	801	11	1,115	(7)
Adjustments from equity method investments	239	9,294	867	16,258
<b>Adjusted EBIT (Non-GAAP)</b>	<b>41,090</b>	<b>46,352</b>	<b>274,120</b>	<b>284,787</b>
Depreciation	27,228	24,410	105,559	91,262
Amortization of intangible assets	1,788	1,776	7,102	7,556
Depreciation and amortization adjustments from equity method investments	2,561	2,073	8,595	8,598
<b>Adjusted EBITDA (Non-GAAP)</b>	<b>\$ 72,667</b>	<b>\$ 74,611</b>	<b>\$ 395,376</b>	<b>\$ 392,203</b>

<sup>1</sup> For the three months ended December 31, 2025, other items is primarily comprised of \$2.2 million of acquisition and transaction costs, partially offset by \$1.5 million of interest income on deferred transaction consideration. For the three months ended December 31, 2024, other items is primarily comprised of various immaterial items.

<sup>2</sup> For the year ended December 31, 2025, other items is primarily comprised of \$2.2 million of acquisition and transaction costs, partially offset by \$1.5 million of interest income on deferred transaction consideration. For the year ended December 31, 2024, other items is primarily comprised of various immaterial items.

## Reconciliation from Net Income attributable to Dole plc to Adjusted Net Income – Unaudited

The following information is provided to give quantitative information related to items impacting comparability. Refer to the 'Non-GAAP Financial Measures' section of this document for additional detail on each item. Refer to the Appendix for supplementary detail.

	Three Months Ended		Year Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
<i>(U.S. Dollars and shares in thousands, except per share amounts)</i>				
<b>Net (loss) income attributable to Dole plc (Reported GAAP)</b>	<b>\$ (2,664)</b>	<b>\$ (39,149)</b>	<b>\$ 51,319</b>	<b>\$ 125,513</b>
Loss from discontinued operations, net of income taxes	803	61,231	45,959	28,880
<b>Income from continuing operations attributable to Dole plc</b>	<b>(1,861)</b>	<b>22,082</b>	<b>97,278</b>	<b>154,393</b>
Amortization of intangible assets	1,788	1,776	7,102	7,556
Mark to market (gains) losses	(3,316)	(11,356)	18,753	(10,139)
Gain on asset sales	(1,076)	(90)	(12,254)	(125)
Gain on disposal of businesses	(54)	(472)	(606)	(76,417)
Insurance proceeds, net of asset write-downs	(4,938)	(187)	(16,812)	(2,878)
Impairment of property, plant and equipment and lease assets	2,403	740	10,611	740
Impairment of goodwill	—	—	—	36,684
Restructuring and costs for legal matters	3,203	459	3,786	459
Debt refinancing expenses	—	—	3,182	—
Other items <sup>3,4</sup>	2,279	11	2,593	(7)
Adjustments from equity method investments	(2,955)	7,926	(10,115)	9,708
Income tax on items above and discrete tax items	17,338	(5,338)	12,846	13,162
NCI impact on items above	978	(271)	(1,324)	(12,239)
<b>Adjusted Net Income for Adjusted EPS calculation (Non-GAAP)</b>	<b>\$ 13,789</b>	<b>\$ 15,280</b>	<b>\$ 115,040</b>	<b>\$ 120,897</b>
Adjusted earnings per share – basic (Non-GAAP)	\$ 0.14	\$ 0.16	\$ 1.21	\$ 1.27
Adjusted earnings per share – diluted (Non-GAAP)	\$ 0.14	\$ 0.16	\$ 1.20	\$ 1.27
Weighted average shares outstanding – basic	95,163	95,019	95,145	94,967
Weighted average shares outstanding – diluted	96,104	95,702	95,902	95,471

<sup>3</sup> For the three months ended December 31, 2025, other items is primarily comprised of \$2.2 million of acquisition and transaction costs. For the three months ended December 31, 2024, other items is primarily comprised of various immaterial items.

<sup>4</sup> For the year ended December 31, 2025, other items is primarily comprised of \$2.2 million of acquisition and transaction costs. For the year ended December 31, 2024, other items is primarily comprised of various immaterial items.

## Supplemental Reconciliation from Net Income attributable to Dole plc to Adjusted Net Income – Unaudited

The following information is provided to give quantitative information related to items impacting comparability. Refer to the 'Non-GAAP Financial Measures' section of this document for additional detail on each item.

Three Months Ended December 31, 2025							
<i>(U.S. Dollars in thousands)</i>							
	Revenue, net	Cost of sales	Gross profit	Gross Margin %	Selling, marketing, general and administration expenses	Other operating items <sup>5</sup>	Operating Income
<b>Reported (GAAP)</b>	\$ 2,366,161	(2,207,527)	158,634	6.7 %	(129,135)	(1,809)	\$ 27,690
Loss from discontinued operations, net of income taxes	—	—	—		—	—	—
Amortization of intangible assets	—	—	—		1,788	—	1,788
Mark to market (gains) losses	—	(2,393)	(2,393)		—	—	(2,393)
Gain on asset sales	—	—	—		—	(1,076)	(1,076)
Gain on disposal of businesses	—	—	—		—	(54)	(54)
Insurance proceeds, net of asset write-downs	—	544	544		—	—	544
Impairment of property, plant and equipment and lease assets	—	—	—		—	2,403	2,403
Restructuring and costs for legal matters	—	—	—		3,204	—	3,204
Debt refinancing expenses	—	—	—		—	—	—
Other items	—	54	54		—	—	54
Adjustments from equity method investments	—	—	—		—	—	—
Income tax on items above and discrete tax items	—	—	—		—	—	—
NCI impact on items above	—	—	—		—	—	—
<b>Adjusted (Non-GAAP)</b>	\$ 2,366,161	(2,209,322)	156,839	6.6 %	(124,143)	(536)	\$ 32,160

  

Three Months Ended December 31, 2024							
<i>(U.S. Dollars in thousands)</i>							
	Revenue, net	Cost of sales	Gross profit	Gross Margin %	Selling, marketing, general and administration expenses	Other operating items <sup>6</sup>	Operating Income
<b>Reported (GAAP)</b>	\$ 2,167,464	(2,009,045)	158,419	7.3 %	(122,675)	(935)	\$ 34,809
Loss from discontinued operations, net of income taxes	—	—	—		—	—	—
Amortization of intangible assets	—	—	—		1,776	—	1,776
Mark to market (gains) losses	—	(378)	(378)		—	—	(378)
Gain on asset sales	—	—	—		—	(90)	(90)
Gain on disposal of businesses	—	—	—		—	(472)	(472)
Insurance proceeds, net of asset write-downs	—	(187)	(187)		—	—	(187)
Impairment of property, plant and equipment and lease assets	—	—	—		—	740	740
Restructuring and costs for legal matters	—	—	—		459	—	459
Other items	—	11	11		—	—	11
Adjustments from equity method investments	—	—	—		—	—	—
Income tax on items above and discrete tax items	—	—	—		—	—	—
NCI impact on items above	—	—	—		—	—	—
<b>Adjusted (Non-GAAP)</b>	\$ 2,167,464	(2,009,599)	157,865	7.3 %	(120,440)	(757)	\$ 36,668

<sup>5</sup> Other operating items for the three months ended December 31, 2025 is comprised of \$2.9 million of impairment charges and asset write-downs of property, plant and equipment, partially offset by a \$1.1 million gain on asset sales and a \$0.1 million gain on the disposal of businesses, as reported in the consolidated statements of operations.

<sup>6</sup> Other operating items for the three months ended December 31, 2024 is comprised of \$2.2 million of impairment charges and asset write-downs of property, plant and equipment, partially offset by a \$0.7 million gain on asset sales and a \$0.5 million gain on the disposal of businesses, as reported in the consolidated statements of operations.

Three Months Ended December 31, 2025							
<i>(U.S. Dollars in thousands)</i>							
	Other income (expense), net	Interest income	Interest expense	Income tax expense	Equity earnings	Income from continuing operations	Loss from discontinued operations, net of income taxes
<b>Reported (GAAP)</b>	\$ 4,876	3,900	(15,202)	(21,821)	7,362	6,805	\$ (803)
Loss from discontinued operations, net of income taxes	—	—	—	—	—	—	803
Amortization of intangible assets	—	—	—	—	—	1,788	—
Mark to market (gains) losses	(923)	—	—	—	—	(3,316)	—
Gain on asset sales	—	—	—	—	—	(1,076)	—
Gain on disposal of businesses	—	—	—	—	—	(54)	—
Insurance proceeds, net of asset write-downs	(5,482)	—	—	—	—	(4,938)	—
Impairment of property, plant and equipment and lease assets	—	—	—	—	—	2,403	—
Restructuring and costs for legal matters	—	—	—	—	—	3,204	—
Debt refinancing expenses	—	—	—	—	—	—	—
Other items	2,224	—	—	—	—	2,278	—
Adjustments from equity method investments	—	—	—	—	(2,955)	(2,955)	—
Income tax on items above and discrete tax items	—	—	—	17,386	(48)	17,338	—
NCI impact on items above	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP)</b>	\$ 695	3,900	(15,202)	(4,435)	4,359	21,477	\$ —

Three Months Ended December 31, 2024							
<i>(U.S. Dollars in thousands)</i>							
	Other income (expense), net	Interest income	Interest expense	Income tax expense	Equity earnings	Income from continuing operations	Loss from discontinued operations, net of income taxes
<b>Reported (GAAP)</b>	\$ 11,137	2,410	(18,055)	(264)	(403)	29,634	\$ (61,231)
Loss (income) from discontinued operations, net of income taxes	—	—	—	—	—	—	61,231
Amortization of intangible assets	—	—	—	—	—	1,776	—
Mark to market losses	(10,978)	—	—	—	—	(11,356)	—
Gain on asset sales	—	—	—	—	—	(90)	—
Gain on disposal of businesses	—	—	—	—	—	(472)	—
Insurance proceeds, net of asset write-downs	—	—	—	—	—	(187)	—
Impairment of property, plant and equipment and lease assets	—	—	—	—	—	740	—
Restructuring and costs for legal matters	—	—	—	—	—	459	—
Other items	—	—	—	—	—	11	—
Adjustments from equity method investments	—	—	—	—	7,926	7,926	—
Income tax on items above and discrete tax items	—	—	—	(5,240)	(98)	(5,338)	—
NCI impact on items above	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP)</b>	\$ 159	2,410	(18,055)	(5,504)	7,425	23,103	\$ —

<b>Three Months Ended December 31, 2025</b>				
<i>(U.S. Dollars and shares in thousands, except per share amounts)</i>				
	Net income attributable to Net income (loss)	Net income noncontrolling interests	Net (loss) income attributable to Dole plc	Diluted net income per share
<b>Reported (GAAP)</b> .....	<b>\$ 6,002</b>	<b>(8,666)</b>	<b>\$ (2,664)</b>	<b>\$ (0.03)</b>
Loss from discontinued operations, net of income taxes .....	803	—	803	
Amortization of intangible assets .....	1,788	—	1,788	
Mark to market (gains) losses .....	(3,316)	—	(3,316)	
Gain on asset sales .....	(1,076)	—	(1,076)	
Gain on disposal of businesses .....	(54)	—	(54)	
Insurance proceeds, net of asset write-downs .....	(4,938)	—	(4,938)	
Impairment of property, plant and equipment and lease assets .....	2,403	—	2,403	
Restructuring and costs for legal matters .....	3,204	—	3,204	
Debt refinancing expenses .....	—	—	—	
Other items .....	2,278	—	2,278	
Adjustments from equity method investments .....	(2,955)	—	(2,955)	
Income tax on items above and discrete tax items .....	17,338	—	17,338	
NCI impact on items above .....	—	978	978	
<b>Adjusted (Non-GAAP)</b> .....	<b>\$ 21,477</b>	<b>(7,688)</b>	<b>\$ 13,789</b>	<b>\$ 0.14</b>

**Weighted average shares outstanding – diluted** ..... 96,104

<b>Three Months Ended December 31, 2024</b>				
<i>(U.S. Dollars and shares in thousands, except per share amounts)</i>				
	Net income attributable to Net income (loss)	Net income noncontrolling interests	Net (loss) income attributable to Dole plc	Diluted net income per share
<b>Reported (GAAP)</b> .....	<b>\$ (31,597)</b>	<b>(7,552)</b>	<b>\$ (39,149)</b>	<b>\$ (0.41)</b>
Loss from discontinued operations, net of income taxes .....	61,231	—	61,231	
Amortization of intangible assets .....	1,776	—	1,776	
Mark to market (gains) losses .....	(11,356)	—	(11,356)	
Gain on asset sales .....	(90)	—	(90)	
Gain on disposal of businesses .....	(472)	—	(472)	
Insurance proceeds, net of asset write-downs .....	(187)	—	(187)	
Impairment of property, plant and equipment and lease assets .....	740	—	740	
Restructuring and costs for legal matters .....	459	—	459	
Other items .....	11	—	11	
Adjustments from equity method investments .....	7,926	—	7,926	
Income tax on items above and discrete tax items .....	(5,338)	—	(5,338)	
NCI impact on items above .....	—	(271)	(271)	
<b>Adjusted (Non-GAAP)</b> .....	<b>\$ 23,103</b>	<b>(7,823)</b>	<b>\$ 15,280</b>	<b>\$ 0.16</b>

**Weighted average shares outstanding – diluted** ..... 95,702

Year Ended December 31, 2025							
<i>(U.S. Dollars in thousands)</i>							
	Revenue, net	Cost of sales	Gross profit	Gross Margin %	Selling, marketing, general and administration expenses	Other operating items <sup>7</sup>	Operating Income
<b>Reported (GAAP)</b> .....	\$ 9,172,907	(8,458,599)	714,308	7.8 %	(495,476)	4,133	\$ 222,965
Loss from discontinued operations, net of income taxes .....	—	—	—		—	—	—
Amortization of intangible assets .....	—	—	—		7,102	—	7,102
Mark to market (gains) losses .....	—	(517)	(517)		—	—	(517)
Gain on asset sales .....	—	—	—		—	(12,254)	(12,254)
Gain on disposal of businesses .....	—	—	—		—	(606)	(606)
Insurance proceeds, net of asset write-downs .....	—	(1,342)	(1,342)		—	—	(1,342)
Impairment of property, plant and equipment and lease assets .....	—	—	—		—	10,611	10,611
Restructuring and costs for legal matters .....	—	—	—		3,786	—	3,786
Debt refinancing expenses .....	—	—	—		—	—	—
Other items .....	—	226	226		130	—	356
Adjustments from equity method investments .....	—	—	—		—	—	—
Income tax on items above and discrete tax items .....	—	—	—		—	—	—
NCI impact on items above .....	—	—	—		—	—	—
<b>Adjusted (Non-GAAP)</b> .....	\$ 9,172,907	(8,460,232)	712,675	7.8 %	(484,458)	1,884	\$ 230,101

  

Year Ended December 31, 2024							
<i>(U.S. Dollars in thousands)</i>							
	Revenue, net	Cost of sales	Gross profit	Gross Margin %	Selling, marketing, general and administration expenses	Other operating items <sup>8</sup>	Operating Income
<b>Reported (GAAP)</b> .....	\$ 8,475,343	(7,757,622)	717,721	8.5 %	(474,058)	36,901	\$ 280,564
Loss from discontinued operations, net of income taxes .....	—	—	—		—	—	—
Amortization of intangible assets .....	—	—	—		7,556	—	7,556
Mark to market (gains) losses .....	—	(228)	(228)		—	—	(228)
Gain on asset sales .....	—	—	—		—	(125)	(125)
Gain on disposal of businesses .....	—	—	—		—	(76,417)	(76,417)
Insurance proceeds, net of asset write-downs .....	—	(2,878)	(2,878)		—	—	(2,878)
Impairment of property, plant and equipment and lease assets .....	—	—	—		—	740	740
Impairment of goodwill .....	—	—	—		—	36,684	36,684
Restructuring and costs for legal matters .....	—	—	—		459	—	459
Other items .....	—	73	73		—	—	73
Adjustments from equity method investments .....	—	—	—		—	—	—
Income tax on items above and discrete tax items .....	—	—	—		—	—	—
NCI impact on items above .....	—	—	—		—	—	—
<b>Adjusted (Non-GAAP)</b> .....	\$ 8,475,343	(7,760,655)	714,688	8.4 %	(466,043)	(2,217)	\$ 246,428

<sup>7</sup> Other operating items for the year ended December 31, 2025 is comprised of a \$15.0 million gain on asset sales and a \$0.6 million gain on the disposal of businesses, partially offset by an \$11.5 million of impairment charges and asset write-downs of property, plant and equipment and lease assets, as reported in the consolidated statements of operations.

<sup>8</sup> Other operating items for the year ended December 31, 2024 is comprised of a \$76.4 million gain on the disposal of businesses and a \$2.6 million gain on asset sales, partially offset by a \$36.7 million impairment charge of goodwill and \$5.5 million of impairment charges and asset write-downs of property, plant and equipment, as reported in the consolidated statements of operations.

**Year Ended December 31, 2025**

*(U.S. Dollars in thousands)*

	<b>Other income (expense), net</b>	<b>Interest income</b>	<b>Interest expense</b>	<b>Income tax expense</b>	<b>Equity earnings</b>	<b>Income from continuing operations</b>	<b>Loss from discontinued operations, net of income taxes</b>
<b>Reported (GAAP)</b>	\$ (1,574)	13,373	(66,541)	(71,003)	30,714	127,934	\$ (45,959)
Loss from discontinued operations, net of income taxes	—	—	—	—	—	—	45,959
Amortization of intangible assets	—	—	—	—	—	7,102	—
Mark to market (gains) losses	19,270	—	—	—	—	18,753	—
Gain on asset sales	—	—	—	—	—	(12,254)	—
Gain on disposal of businesses	—	—	—	—	—	(606)	—
Insurance proceeds, net of asset write-downs	(15,470)	—	—	—	—	(16,812)	—
Impairment of property, plant and equipment and lease assets	—	—	—	—	—	10,611	—
Restructuring and costs for legal matters	—	—	—	—	—	3,786	—
Debt refinancing expenses	3,182	—	—	—	—	3,182	—
Other items	2,237	—	—	—	—	2,593	—
Adjustments from equity method investments	—	—	—	—	(10,115)	(10,115)	—
Income tax on items above and discrete tax items	—	—	—	12,258	588	12,846	—
NCI impact on items above	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP)</b>	\$ 7,645	13,373	(66,541)	(58,745)	21,187	147,020	\$ —

**Year Ended December 31, 2024**

*(U.S. Dollars in thousands)*

	<b>Other income (expense), net</b>	<b>Interest income</b>	<b>Interest expense</b>	<b>Income tax expense</b>	<b>Equity earnings</b>	<b>Income from continuing operations</b>	<b>Loss from discontinued operations, net of income taxes</b>
<b>Reported (GAAP)</b>	\$ 20,595	10,745	(72,264)	(75,649)	8,308	172,299	\$ (28,880)
Loss from discontinued operations, net of income taxes	—	—	—	—	—	—	28,880
Amortization of intangible assets	—	—	—	—	—	7,556	—
Mark to market (gains) losses	(9,911)	—	—	—	—	(10,139)	—
Gain on asset sales	—	—	—	—	—	(125)	—
Gain on disposal of businesses	—	—	—	—	—	(76,417)	—
Insurance proceeds, net of asset write-downs	—	—	—	—	—	(2,878)	—
Impairment of property, plant and equipment and lease assets	—	—	—	—	—	740	—
Impairment of goodwill	—	—	—	—	—	36,684	—
Restructuring and costs for legal matters	—	—	—	—	—	459	—
Other items	(80)	—	—	—	—	(7)	—
Adjustments from equity method investments	—	—	—	—	9,708	9,708	—
Income tax on items above and discrete tax items	—	—	—	13,560	(398)	13,162	—
NCI impact on items above	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP)</b>	\$ 10,604	10,745	(72,264)	(62,089)	17,618	151,042	\$ —

<b>Year Ended December 31, 2025</b>				
<i>(U.S. Dollars and shares in thousands, except per share amounts)</i>				
	<b>Net income</b>	<b>Net income</b>	<b>Net (loss)</b>	<b>Diluted net</b>
	<b>attributable to</b>	<b>attributable to</b>	<b>income</b>	<b>income per</b>
	<b>noncontrolling</b>	<b>Dole plc</b>	<b>attributable to</b>	<b>share</b>
	<b>interests</b>		<b>interests</b>	
	<b>(loss)</b>		<b>(loss)</b>	
<b>Reported (GAAP)</b> .....	<b>\$ 81,975</b>	<b>(30,656)</b>	<b>\$ 51,319</b>	<b>\$ 0.54</b>
Loss from discontinued operations, net of income taxes .....	45,959	—	45,959	
Amortization of intangible assets .....	7,102	—	7,102	
Mark to market (gains) losses .....	18,753	—	18,753	
Gain on asset sales .....	(12,254)	—	(12,254)	
Gain on disposal of businesses .....	(606)	—	(606)	
Insurance proceeds, net of asset write-downs .....	(16,812)	—	(16,812)	
Impairment of property, plant and equipment and lease assets .....	10,611	—	10,611	
Restructuring and costs for legal matters .....	3,786	—	3,786	
Debt refinancing expenses .....	3,182	—	3,182	
Other items .....	2,593	—	2,593	
Adjustments from equity method investments .....	(10,115)	—	(10,115)	
Income tax on items above and discrete tax items .....	12,846	—	12,846	
NCI impact on items above .....	—	(1,324)	(1,324)	
<b>Adjusted (Non-GAAP)</b> .....	<b>\$ 147,020</b>	<b>(31,980)</b>	<b>\$ 115,040</b>	<b>\$ 1.20</b>

**Weighted average shares outstanding – diluted** ..... 95,902

<b>Year Ended December 31, 2024</b>				
<i>(U.S. Dollars and shares in thousands, except per share amounts)</i>				
	<b>Net income</b>	<b>Net income</b>	<b>Net (loss)</b>	<b>Diluted net</b>
	<b>attributable to</b>	<b>attributable to</b>	<b>income</b>	<b>income per</b>
	<b>noncontrolling</b>	<b>Dole plc</b>	<b>attributable to</b>	<b>share</b>
	<b>interests</b>		<b>interests</b>	
	<b>(loss)</b>		<b>(loss)</b>	
<b>Reported (GAAP)</b> .....	<b>\$ 143,419</b>	<b>(17,906)</b>	<b>\$ 125,513</b>	<b>\$ 1.31</b>
Loss from discontinued operations, net of income taxes .....	28,880	—	28,880	
Amortization of intangible assets .....	7,556	—	7,556	
Mark to market (gains) losses .....	(10,139)	—	(10,139)	
Gain on asset sales .....	(125)	—	(125)	
Gain on disposal of business .....	(76,417)	—	(76,417)	
Insurance proceeds, net of asset write-downs .....	(2,878)	—	(2,878)	
Impairment of property, plant and equipment and lease assets .....	740	—	740	
Impairment of goodwill .....	36,684	—	36,684	
Restructuring and costs for legal matters .....	459	—	459	
Other items .....	(7)	—	(7)	
Adjustments from equity method investments .....	9,708	—	9,708	
Income tax on items above and discrete tax items .....	13,162	—	13,162	
NCI impact on items above .....	—	(12,239)	(12,239)	
<b>Adjusted (Non-GAAP)</b> .....	<b>\$ 151,042</b>	<b>(30,145)</b>	<b>\$ 120,897</b>	<b>\$ 1.27</b>

**Weighted average shares outstanding – diluted** ..... 95,471

## Supplemental Reconciliation of Prior Year Segment Results to Current Year Segment Results – Unaudited

Revenue for the Three Months Ended					
	December 31, 2024	Impact of Foreign Currency Translation	Impact of Acquisitions and Divestitures	Like-for-like Increase (Decrease)	December 31, 2025
<i>(U.S. Dollars in thousands)</i>					
Fresh Fruit .....	\$ 819,066	\$ 217	\$ —	\$ 54,753	\$ 874,036
Diversified Fresh Produce - EMEA .....	910,604	76,978	(3,015)	41,320	1,025,887
Diversified Fresh Produce - Americas & ROW .....	463,285	(58)	—	23,228	486,455
Intersegment .....	(25,491)	—	—	5,275	(20,216)
<b>Total</b> .....	<b>\$ 2,167,464</b>	<b>\$ 77,137</b>	<b>\$ (3,015)</b>	<b>\$ 124,576</b>	<b>\$ 2,366,162</b>

Adjusted EBITDA for the Three Months Ended					
	December 31, 2024	Impact of Foreign Currency Translation	Impact of Acquisitions and Divestitures	Like-for-like Increase (Decrease)	December 31, 2025
<i>(U.S. Dollars in thousands)</i>					
Fresh Fruit .....	\$ 31,890	\$ (382)	\$ 178	\$ (5,084)	\$ 26,602
Diversified Fresh Produce - EMEA .....	32,487	3,723	(96)	(3,517)	32,597
Diversified Fresh Produce - Americas & ROW .....	10,234	(99)	(750)	4,083	13,468
<b>Total</b> .....	<b>\$ 74,611</b>	<b>\$ 3,242</b>	<b>\$ (668)</b>	<b>\$ (4,518)</b>	<b>\$ 72,667</b>

Revenue for the Year Ended					
	December 31, 2024	Impact of Foreign Currency Translation	Impact of Acquisitions and Divestitures	Like-for-like Increase (Decrease)	December 31, 2025
<i>(U.S. Dollars in thousands)</i>					
Fresh Fruit .....	\$ 3,293,527	\$ 754	\$ —	\$ 320,846	\$ 3,615,127
Diversified Fresh Produce - EMEA .....	3,608,692	171,992	(31,678)	267,567	4,016,573
Diversified Fresh Produce - Americas & ROW .....	1,686,281	(3,388)	(79,307)	52,621	1,656,207
Intersegment .....	(113,157)	—	—	(1,843)	(115,000)
<b>Total</b> .....	<b>\$ 8,475,343</b>	<b>\$ 169,358</b>	<b>\$ (110,985)</b>	<b>\$ 639,191</b>	<b>\$ 9,172,907</b>

Adjusted EBITDA for the Year Ended					
	December 31, 2024	Impact of Foreign Currency Translation	Impact of Acquisitions and Divestitures	Like-for-like Increase (Decrease)	December 31, 2025
<i>(U.S. Dollars in thousands)</i>					
Fresh Fruit .....	\$ 214,848	\$ (744)	\$ 565	\$ (24,827)	\$ 189,842
Diversified Fresh Produce - EMEA .....	131,504	8,349	42	10,086	149,981
Diversified Fresh Produce - Americas & ROW .....	45,851	(451)	(2,724)	12,877	55,553
<b>Total</b> .....	<b>\$ 392,203</b>	<b>\$ 7,154</b>	<b>\$ (2,117)</b>	<b>\$ (1,864)</b>	<b>\$ 395,376</b>

## Net Debt and Net Leverage Reconciliation – Unaudited

Net Debt is the primary measure used by management to analyze the Company's capital structure. Net Debt is a non-GAAP financial measure, calculated as cash and cash equivalents, less current and long-term debt. It also excludes debt discounts and debt issuance costs. Net Leverage is calculated as total Net Debt divided by Last Twelve Months ("LTM") Adjusted EBITDA as of the period end. The calculation of Net Debt and Net Leverage as of December 31, 2025 is presented below. Net Debt as of December 31, 2025 was \$606.5 million and Net Leverage was 1.5x.

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<i>(U.S. Dollars in thousands)</i>	
Cash and cash equivalents (Reported GAAP) .....	\$ 267,854	\$ 330,017
Debt (Reported GAAP):		
Long-term debt, net .....	(799,814)	(866,075)
Current maturities .....	(57,668)	(80,097)
Bank overdrafts .....	(9,611)	(11,443)
Total debt, net .....	(867,093)	(957,615)
Less: Debt discounts and debt issuance costs (Reported GAAP) .....	(7,237)	(9,531)
Total gross debt .....	(874,330)	(967,146)
<b>Net Debt (Non-GAAP) .....</b>	<b>\$ (606,476)</b>	<b>\$ (637,129)</b>
LTM Adjusted EBITDA (Non-GAAP) .....	395,376	392,203
<b>Net Leverage (Non-GAAP) .....</b>	<b>1.5x</b>	<b>1.6x</b>
<b>Last Twelve Months ("LTM") Adjusted EBITDA .....</b>		
FY'25 Adjusted EBITDA .....	395,376	392,203
<b>LTM Adjusted EBITDA .....</b>	<b>\$ 395,376</b>	<b>\$ 392,203</b>

## Free Cash Flow from Continuing Operations Reconciliation – Unaudited

	<u>Year Ended</u>	
	<u>December 31, 2025</u>	<u>December 31, 2024</u>
	<i>(U.S. Dollars in thousands)</i>	
Net cash provided by operating activities - continuing operations (Reported GAAP) .....	\$ 123,206	\$ 262,721
Less: Capital expenditures (Reported GAAP) <sup>9</sup> .....	(121,497)	(82,435)
<b>Free cash flow from continuing operations (Non-GAAP) .....</b>	<b>\$ 1,709</b>	<b>\$ 180,286</b>

<sup>9</sup> Capital expenditures do not include amounts attributable to discontinued operations.

## Non-GAAP Financial Measures

Dole plc's results are determined in accordance with U.S. GAAP.

In addition to its results under U.S. GAAP, in this Press Release, 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 months and years ended December 31, 2025 and December 31, 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 or held for sale classification losses on property, plant and equipment and lease assets, subtracting interest income on deferred transaction consideration, adding acquisition and transaction costs, 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 months and years ended December 31, 2025 and December 31, 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, adding impairment charges or held for sale classification losses on property, plant and equipment and lease assets, subtracting interest income on deferred transaction consideration, adding acquisition and transaction costs, 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 year ended December 31, 2025 and December 31, 2024, is the same as Adjusted EBITDA.

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 months and years ended December 31, 2025 and December 31, 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, adding impairment charges or held for sale classification losses on property, plant and equipment and lease assets, adding acquisition and transaction costs, 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, both of which are defined above.

Free cash flow from continuing operations is calculated from GAAP net cash used in or provided by 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'26 results without taking unreasonable efforts.