



Results Presentation

Q1'26

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.

May 11, 2026



Q1'26 Review & Development Update

Q1'26 Review

- Solid start to the year: +12% revenue growth reflecting positive momentum across the Group
- Robust consumer demand across our key markets, supported by evolving dietary preferences, GLP-1 adoption, and broader health and wellness trends
- Adjusted EBITDA in line with our expectations
 - ✓ Strong performance in Diversified Americas and growth in Diversified EMEA partially offsetting lower result in Fresh Fruit
- Our resilient business model continues to perform well despite added complexity from the ongoing conflict in the Middle East
- Post quarter end, regulatory approval received for sale of port in Ecuador
 - ✓ Completion expected during Q2; net proceeds of ~\$75 million expected



Development Investments

Areas of investment focus

Own Production & Sourcing



- Recent investments alongside JV partners; increased own production of bananas and plantains in Guatemala
- Chile: increased access to cherry and other volumes

Packing, Handling, Ripening



- Executing on investments across our operations
 - Chile: Cherry and citrus packing
 - Ripening capabilities: France, Spain

Distribution & Logistics



- Strategic opportunity to invest ~\$100M in automation, AI, and innovative warehouse solutions in Sweden
- Recent investments in third party logistics in Sweden

Bolt-on / Value M&A



- Progressing identified opportunities in Ireland, Italy, Spain and Sweden

Capital Allocation Update

ROUTINE CAPITAL EXPENDITURE

- Q1 additions: \$18 million
- Target routine capital expenditure in line with annual depreciation expense

DEVELOPMENT INVESTMENTS

- Development investments and targeted bolt on M&A

SHAREHOLDER RETURNS

- Quarterly dividend: 8.5 cent per share; implied yield 2.3%*
- Share repurchases: \$4.6 million in Q1'26



* Based on closing share price May 08, 2026, and annualized dividend per share



Operational Review

Q1'26

Fresh Fruit

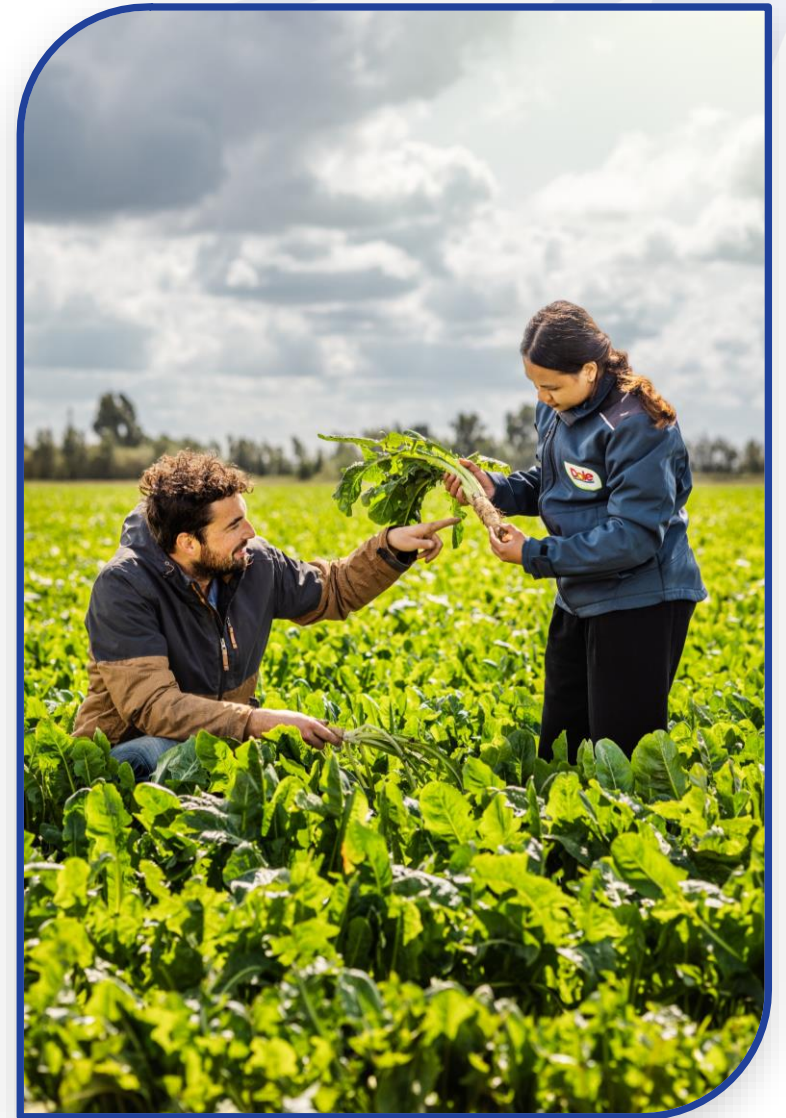
- Strong category demand
- Sourcing costs remain elevated across tropical categories
- Appreciation of Costa Rica Colon impacting profitability for pineapples in particular
- Production investments in Honduras and Guatemala are expected to yield benefits throughout the year
- Input costs have increased due to the ongoing conflict in the Middle East, with an impact expected to be seen in Q2; however rising fuel costs mitigated by variable fuel surcharge



Diversified Fresh Produce

EMEA

- Good overall performance in first quarter, particularly in Scandinavia and Germany
- Investments in our Swedish third-party logistics business, Nowaste Logistics, driving growth
- Diversified business model proving resilient; positive contributors offsetting decreases in UK, Netherlands and South Africa
- Continue to progress further investment opportunities across the segment



Diversified Fresh Produce Americas & ROW

- Positive momentum from 2025 has continued into 2026
- Chilean Cherry season delivered a strong overall result, driven by higher category volumes
- Positive volume trends observed across other Southern Hemisphere export categories
- North American import and marketing businesses saw higher volumes, helping offset lower avocado pricing
- Integration of DDNA into Oppy is delivering operational benefits





Financial Review

Q1'26

Group Results



	Q1'26	Q1'25
Revenue - \$'M	2,342	2,099
Net Income - \$'M	37.7	44.2
Net Income attributable to Dole plc - \$'M	31.3	38.9
Diluted EPS - \$	0.33	0.41
<i>Non-GAAP performance measures ⁽¹⁾</i>		
Adjusted EBITDA - \$'M	100.3	104.8
Adjusted Net Income - \$'M	31.2	33.1
Adjusted Diluted EPS - \$	0.33	0.35



1) See Appendix for definitions and reconciliations of Non-GAAP financial measures.

Segment Results

\$'M	Q1'26		Q1'25	
	Revenue	Adjusted EBITDA ⁽²⁾	Revenue	Adjusted EBITDA ⁽²⁾
Fresh Fruit	938	52.6	878	63.3
Diversified Fresh Produce – EMEA	1,022	30.0	892	27.7
Diversified Fresh Produce – Americas & ROW	420	17.8	363	13.8
Intersegment	(38)	-	(34)	-
Total	2,342	100.3*	2,099	104.8

2) See Appendix for definitions and reconciliations of Non-GAAP financial measures.

* The sum of Adjusted EBITDA by segment does not equal the total Adjusted EBITDA due to rounding



Fresh Fruit

REVENUE \$'M



ADJUSTED EBITDA \$'M



- Revenue increase primarily due to higher worldwide pricing of bananas, pineapples and plantains and higher volumes of bananas sold in Europe
- Adjusted EBITDA decrease primarily due to higher fruit sourcing costs of bananas and pineapples (pineapples impacted by the strengthening of the Costa Rican Colon against the U.S Dollar in particular)



Diversified Fresh Produce EMEA

REVENUE \$'M



ADJUSTED EBITDA \$'M



- Revenue increase primarily due to favorable impact from FX translation and underlying growth in France and Germany
- Adjusted EBITDA increased due to strong performance in Scandinavia and Germany, as well as a favorable impact from FX translation, partially offset by lower underlying earnings in the U.K., the Netherlands and South Africa

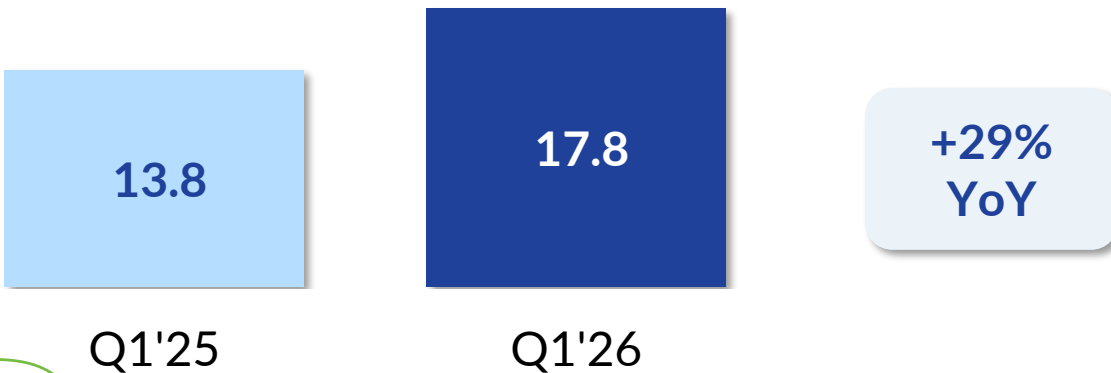


Diversified Fresh Produce AMERICAS & ROW

REVENUE \$'M



ADJUSTED EBITDA \$'M



- Revenue increase driven by higher volumes and pricing in our southern hemisphere export business, as well as by higher volumes in our North America businesses, offsetting lower pricing, primarily in avocado
- Adjusted EBITDA increase driven by higher revenue, the benefits of Oppy and DDNA integration and restructuring, and a good performance in our joint venture operations



Cash Flow and Financial Position

CAPITAL ADDITIONS

\$'M	Q1'26	Q1'25
Cash Capex ⁽³⁾	17.8	52.8
Finance Lease Additions / (Terminations) ⁽³⁾	-	(35.8)
Total Capital Additions	17.8	17.0

CASH FLOW

\$'M	Q1'26	Q1'25
Net cash provided by operating activities	(22.5)	(78.8)
Free Cash Flow ⁽⁴⁾	(40.2)	(131.6)

BUSINESS & ASSET SALES

\$'M	Q1'26	Q1'25
Asset Sales	1.6	4.8
Business Disposals	5.0	0.4
Total	6.6	5.2

NET DEBT & NET LEVERAGE

\$'M	Q1'26	FY'25	Q1'25
Net Debt ⁽⁴⁾	(657.1)	(606.5)	(742.0)
Net Leverage ⁽⁴⁾	1.7x	1.5x	1.9x

³⁾ Included within Cash Capex for the quarter ended March 31, 2025, is the buyout of two vessel finance leases of \$36.0 million that were already reflected within Net Debt as of December 31, 2024. In addition, \$0.2 million of assets were acquired under finance lease during the quarter ended March 31, 2025

⁴⁾ See Appendix for definitions and reconciliations of Non-GAAP financial measures.





FY'26 Outlook & Strategic Priorities

FY'26 Outlook

Adjusted EBITDA

**At least
\$400M**

Unchanged

Routine Capex

~ \$100M

Unchanged

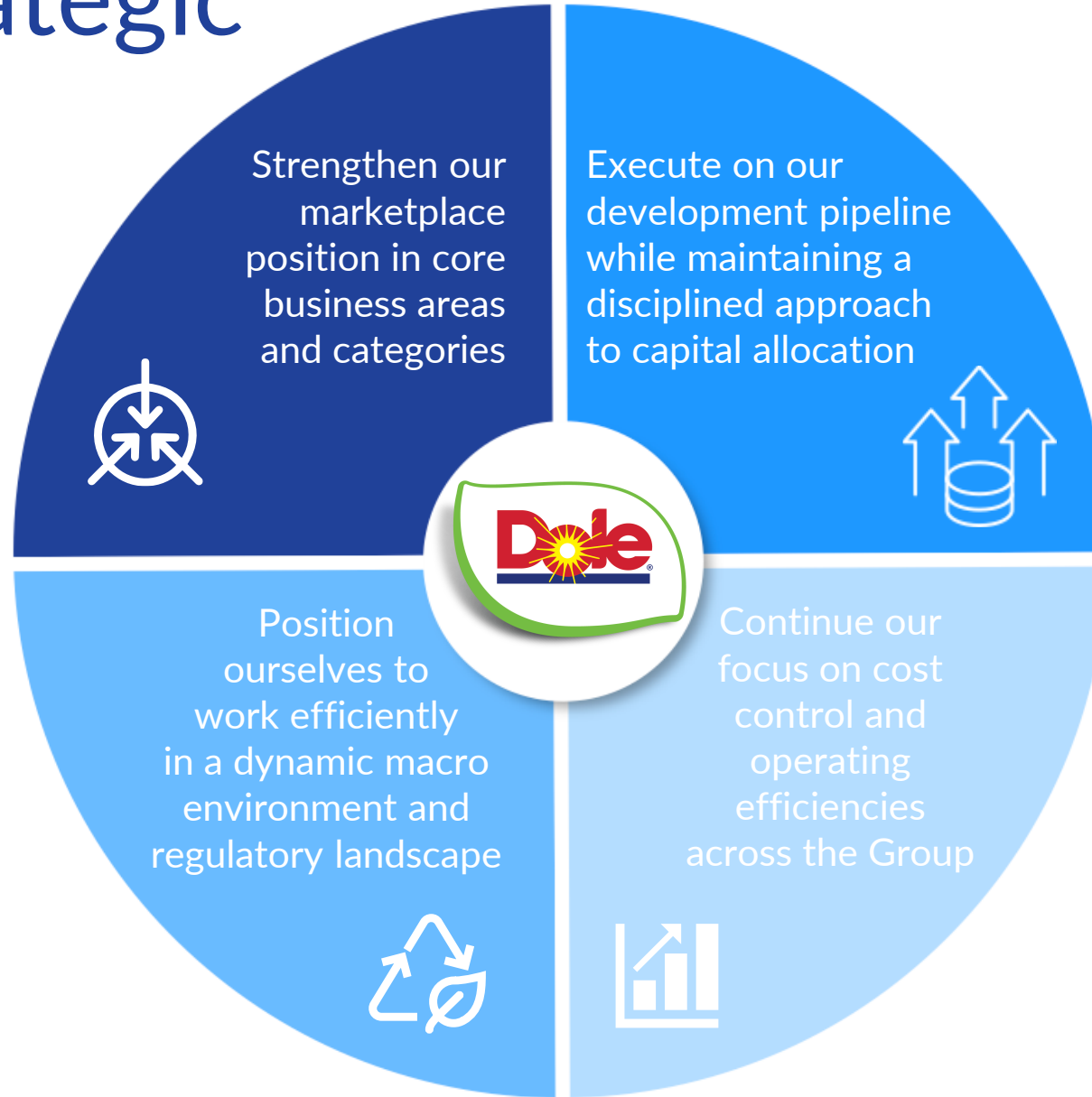
Interest Expense

~\$58M

Prior: \$60M



FY'26 Strategic Priorities





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 months ended March 31, 2026, and March 31, 2025, included 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 and adding restructuring charges and costs for legal matters not in the ordinary course of business; 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 ended March 31, 2026 and March 31, 2025, included 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 and adding restructuring charges

and costs for legal matters not in the ordinary course of business; 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 three months ended March 31, 2026, is calculated as subtracting the Adjusted EBITDA for the three months ended March 31, 2025 from the Adjusted EBITDA for the year ended December 31, 2025, and then adding Adjusted EBITDA for the three months ended March 31, 2026. LTM Adjusted EBITDA for the year ended December 31, 2025, is the same as Adjusted EBITDA for the year ended December 31, 2025.

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 ended March 31, 2026 and March 31, 2025, included 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, adding acquisition and transaction costs and adding restructuring charges and costs for legal matters not in the ordinary course of business; (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.

Dole is not able to provide a reconciliation for projected FY'26 results without taking unreasonable efforts.

Adjusted EBITDA Reconciliation

RECONCILIATION FROM NET INCOME TO ADJUSTED EBITDA - UNAUDITED

	Three Months Ended	
	March 31, 2026	March 31, 2025
	<i>(U.S. Dollars in thousands)</i>	
Net income (Reported GAAP)	\$37,735	\$44,159
Income from discontinued operations, net of income taxes	-	(30)
Income from continuing operations (Reported GAAP)	37,735	44,129
Income tax expense	21,982	17,578
Interest expense	12,586	17,182
Mark to market (gains) losses	(4,125)	5,916
Gain on asset sales	(47)	(2,441)
Gain on disposal of a business	(1,192)	(361)
Impairment of property, plant & equipment and lease assets	912	-
Other items ⁽⁵⁾	(12)	94
Adjustments from equity method investments	1,755	(5,712)
Adjusted EBIT (Non-GAAP)	69,594	76,385
Depreciation	26,527	24,813
Amortization of intangible assets	1,541	1,731
Depreciation and amortization adjustments from equity method investments	2,650	1,893
Adjusted EBITDA (Non-GAAP)	\$100,312	\$104,822



5) For the three months ended March 31, 2026, other items is primarily comprised of \$0.9 million of interest income on deferred transaction consideration, partially offset by \$0.9 million of acquisition and transaction costs. For the three months ended March 31, 2025, other items is primarily comprised of \$0.1 million of costs for legal matters.

Adjusted Net Income Reconciliation

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

	Three Months Ended	
	March 31, 2026	March 31, 2025
	<i>(U.S. Dollars in thousands, except per share amounts)</i>	
Net income attributable to Dole plc (Reported GAAP)	\$31,297	\$38,912
(Income) loss from discontinued operations, net of income taxes	-	(30)
Income from continuing operations attributable to Dole plc	31,297	38,882
Adjustments:		
Amortization of intangible assets	1,541	1,731
Mark to market (gains) losses	(4,125)	5,916
Gain on asset sales	(47)	(2,441)
Gain on disposal of a business	(1,192)	(361)
Impairment of property, plant & equipment and lease assets	912	-
Other items ⁽⁶⁾	900	94
Adjustments from equity method investments	64	(7,444)
Income tax on items above and discrete tax items	2,178	(1,941)
NCI impact of items above	(354)	(1,360)
Adjusted Net Income for Adjusted EPS calculation (Non-GAAP)	\$31,174	\$33,076
Adjusted earnings per share - basic (Non-GAAP)	\$0.33	\$0.35
Adjusted earnings per share - diluted (Non-GAAP)	\$0.33	\$0.35
Weighted average shares outstanding - basic	95,168	94,109
Weighted average shares outstanding - diluted	95,758	95,677

⁶⁾ For the three months ended March 31, 2026, other items is primarily comprised of \$0.9 million of acquisition and transaction costs. For the three months ended March 31, 2025, other items is primarily comprised of \$0.1 million of costs for legal matters.



Net Debt and Net Leverage

	Mar 31, 2026	Dec 31, 2025	Mar 31, 2025
	<i>(U.S. Dollars in thousands)</i>		
Debt (Reported GAAP)			
Long-term debt, net	(870,176)	(799,814)	(933,983)
Current maturities	(40,633)	(57,668)	(44,744)
Bank overdrafts	(12,696)	(9,611)	(9,433)
Total debt, net	(923,505)	(867,093)	(988,160)
Add: Debt discounts and debt issuance costs	(6,790)	(7,237)	(8,770)
Total gross debt	(930,295)	(874,330)	(996,930)
Cash and cash equivalents	273,168	267,854	254,878
Net Debt (Non-GAAP)	\$(657,127)	\$(606,476)	\$(742,052)
Net Leverage			
FY'25 Adj. EBITDA	\$395,376	\$395,376	FY'24 Adj. EBITDA \$392,203
Less: Q1'25 Adj. EBITDA	(104,822)	n/a	Less: Q1'24 Adj. EBITDA (110,099)
Add: Q1'26 Adj. EBITDA	100,312	n/a	Add: Q1'25 Adj. EBITDA 104,822
LTM Adjusted EBITDA	\$390,866	\$395,376	\$386,296
Net Debt / LTM Adjusted EBITDA	1.7x	1.5x	1.9x



Free Cash Flow from Continuing Operations

	Three Months Ended	
	March 31, 2026	March 31, 2025
	<i>(U.S. Dollars in thousands)</i>	
Net cash used by operating activities – continuing operations (Reported GAAP)	\$(22,466)	\$(78,789)
Less: Capital expenditures (Reported GAAP)	(17,758)	(52,836)
Free Cash Flow from Continuing Operations (Non-GAAP)	\$(40,224)	\$(131,625)





Thank you

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