# Dole plc Reports Second Quarter 2026 Financial Results

DUBLIN – August 10, 2026 - Dole plc (NYSE: DOLE) ("Dole" or the "Group" or the "Company") today released its financial results for the three and six months ended June 30, 2026.

**Second Quarter Highlights:**

- Revenue increased 2.9%, reflecting positive momentum across the Group
- Profitability impacted by anticipated Fresh Fruit cost pressures
- Strong performance in Diversified Fresh Produce - Americas & ROW partially offset lower result in Fresh Fruit, demonstrating resilience of our business model
- Development pipeline advanced while maintaining disciplined approach to capital allocation
- Post quarter end: completed sale of port in Ecuador for expected net proceeds of approximately $95 million; completed acquisition of Greenfood Fresh Produce division in Scandinavia

**Financial Highlights**

| | Three Months Ended | | Six Months Ended | |
|---|---|---|---|---|
| | June 30, 2026 | June 30, 2025 | June 30, 2026 | June 30, 2025 |
| | *(U.S. Dollars in millions, except per share amounts) (Unaudited)* | | | |
| Revenue | 2,499 | 2,428 | 4,842 | 4,528 |
| Net Income | 35.1 | 18.0 | 72.9 | 62.1 |
| Net Income attributable to Dole plc | 26.0 | 10.0 | 57.3 | 48.9 |
| Diluted EPS | 0.27 | 0.10 | 0.60 | 0.51 |
| Adjusted EBITDA[1] | 116.8 | 137.1 | 217.1 | 241.9 |
| Adjusted Net Income[1] | 43.7 | 53.2 | 74.9 | 86.2 |
| Adjusted Diluted EPS[1] | 0.46 | 0.55 | 0.78 | 0.90 |

Commenting on the results, Carl McCann, Executive Chairman, said:

*"The successful completion of the Ecuador port sale post quarter end for net proceeds of approximately $95 million supports our continued investment in growth opportunities, including recent acquisitions in EMEA.*

*We are pleased to deliver a second quarter result in line with our expectations. The quarter once again demonstrated the resilience of our diversified business model and our ability to navigate a challenging operating environment as we target full-year Adjusted EBITDA of approximately $400 million for 2026."*

**Group Results - Second Quarter**

Revenue increased 2.9%, or $71.0 million, primarily due to positive operational performance in the Diversified Fresh Produce - Americas & ROW segment and a favorable impact from foreign currency translation of $30.3 million. On a like-for-like basis[2], revenue increased 1.7%, or $40.7 million.

Gross Profit decreased $23.0 million, primarily due to higher cost of sales which were impacted by higher fruit sourcing costs in the Fresh Fruit segment, partially offset by higher revenue.

Operating Income decreased $55.7 million primarily due to lower Gross Profit, higher SMG&A expenses primarily due to a non-recurring charge associated with the settlement of a historical legal matter and some restructuring costs, and higher gains on asset sales in the prior year following the sale of land in Hawaii.

Other income increased year over year, primarily reflecting favorable fair value adjustments on financial instruments.

Net Income increased to $35.1 million from $18.0 million in the prior year. The prior year was impacted by a loss of $35.0 million in discontinued operations (Fresh Vegetables). The year over year increase also reflected higher other income, lower interest expense and lower tax expense, partially offset by lower Operating Income.

Adjusted EBITDA decreased 14.8%, or $20.4 million, primarily driven by higher fruit sourcing costs in the Fresh Fruit segment, partially offset by good performance in the Diversified Fresh Produce - Americas & ROW segment, as well as a favorable impact of foreign currency translation of $1.4 million.

Adjusted Net Income decreased 17.7%, or $9.4 million, predominantly due to the decrease in Adjusted EBITDA noted above, partially offset by lower tax expense and interest expense. Adjusted Diluted EPS for the three months ended June 30, 2026 was $0.46 compared to $0.55 in the prior year.

**Selected Segmental Financial Information**

| | Three Months Ended | | | |
|---|---|---|---|---|
| | June 30, 2026 | | June 30, 2025 | |
| | (U.S. Dollars in thousands) (unaudited) | | | |
| | Revenue | Adjusted EBITDA[1] | Revenue | Adjusted EBITDA[1] |
| Fresh Fruit | $ 972,824 | $ 50,257 | $ 972,591 | $ 72,756 |
| Diversified Fresh Produce - EMEA | 1,111,431 | 45,931 | 1,100,797 | 48,984 |
| Diversified Fresh Produce - Americas & ROW | 440,114 | 20,574 | 386,348 | 15,378 |
| Intersegment | (24,958) | — | (31,309) | — |
| **Total** | **$ 2,499,411** | **$ 116,762** | **$ 2,428,427** | **$ 137,118** |

| | Six Months Ended | | | |
|---|---|---|---|---|
| | June 30, 2026 | | June 30, 2025 | |
| | (U.S. Dollars in thousands) (unaudited) | | | |
| | Revenue | Adjusted EBITDA[1] | Revenue | Adjusted EBITDA[1] |
| Fresh Fruit | $ 1,910,484 | $ 102,810 | $ 1,850,736 | $ 136,087 |
| Diversified Fresh Produce - EMEA | 2,133,755 | 75,896 | 1,992,884 | 76,644 |
| Diversified Fresh Produce - Americas & ROW | 860,125 | 38,368 | 749,761 | 29,209 |
| Intersegment | (62,778) | — | (65,550) | — |
| **Total** | **$ 4,841,586** | **$ 217,074** | **$ 4,527,831** | **$ 241,940** |

**Second Quarter Segmental Commentary**

***Fresh Fruit***

Revenue of $972.8 million is in line with prior year. Higher volumes of bananas sold in Europe and higher underlying banana pricing in North America were partially offset by lower banana volumes in North America. Pineapple volumes were lower across all markets, primarily due to adverse weather conditions affecting fruit availability.

Adjusted EBITDA decreased 30.9%, or $22.5 million, primarily driven by higher fruit sourcing costs, elevated shipping costs in both European and North American markets due to higher fuel costs, higher pineapple growing costs resulting from adverse weather conditions, as well as the continued strengthening of the Costa Rican Colón against the U.S. Dollar.

***Diversified Fresh Produce – EMEA***

Revenue increased 1.0%, or $10.6 million, primarily due to the favorable impact of foreign currency translation of $29.9 million, as a result of the strengthening of the Swedish krona and euro against the U.S. Dollar, as well as underlying growth in Scandinavia partially offset by lower revenue in Spain. On a like-for-like basis, revenue decreased 1.7%, or $19.2 million.

Adjusted EBITDA decreased 6.2%, or $3.1 million, primarily due to weaker performance in South Africa, the Netherlands and Spain. These decreases were partially offset by a favorable impact of $1.5 million from foreign currency translation, as well as strong performance in Scandinavia. On a like-for-like basis, Adjusted EBITDA decreased 8.2%, or $4.0 million.

***Diversified Fresh Produce – Americas & ROW***

Revenue increased 13.9%, or $53.8 million, primarily driven by higher volumes in our North America business, both from seasonal timing benefits with North American cherries and by good underlying growth in key products including kiwi and avocados. There was also higher revenue in our southern hemisphere export business due to positive season end pricing adjustments.

Adjusted EBITDA increased 33.8%, or $5.2 million, driven by a strong performance in our North American business, driven both by positive volume growth in kiwi and avocados and seasonal timing differences in cherries, as well as the continued benefit of the partial restructuring of our berry operations in the fourth quarter of 2025.

**Capital Expenditures**

Cash capital expenditures for the six months ended June 30, 2026 were $42.5 million. Expenditures included farming investments in Latin America, investments in distribution facilities and ripening rooms in Europe, as well as other machinery and equipment related to blueberry and avocado packing in Europe.

**Free Cash Flow from Continuing Operations, Net Debt and Net Leverage**

Free cash flow from continuing operations was an outflow of $51.0 million for the six months ended June 30, 2026, compared to an outflow of $132.6 million in the prior year. The improvement in free cash flow was due to lower seasonal working capital outflows and lower capital expenditures in the current year. Net Debt and Net Leverage as of June 30, 2026 was $746.1 million and 2.0x, respectively.

Net debt at quarter end was impacted by the first step of the Ecuador port sale transaction. As part of the transaction, the Company completed a pre-closing ownership restructuring in May, acquiring the remaining minority interest in the port business. The second and final step, the sale of the port business, closed on July 1, 2026 and the associated proceeds will be reflected in third quarter Net Debt and Net Leverage. The cumulative net cash proceeds of the Ecuador port sale transaction are expected to be approximately $95.0 million, including the pre-closing ownership restructuring, cash taxes to be paid and other transaction related costs.

**Dividend**

On August 7, 2026, the Board of Directors of Dole plc declared a cash dividend for the second quarter of 2026 of $0.085 per share, payable on October 7, 2026 to shareholders of record on September 16, 2026. A cash dividend of $0.085 per share was paid on July 8, 2026 for the first quarter of 2026.

**Share Repurchase Program**

During the quarter, we repurchased 719,290 shares at an average price of $13.88 per share, totaling $10.0 million. For the six months ended June 30, 2026, we repurchased 1,025,660 shares at an average price of $14.25 per share, totaling $14.6 million. As of June 30, 2026, $85.4 million remained available for repurchase under the share repurchase program.

**Outlook for Fiscal Year 2026 (forward-looking statement)**

As we move into the second half of the year, fuel and shipping costs remain elevated and geopolitical developments continue to create uncertainty. While some of the sharp cost increases experienced during the second quarter appear to be moderating, the operating environment remains complex.

Consumer demand across our key markets has remained resilient, supported by long-term health and wellness trends. We also expect to benefit from contractual pricing mechanisms and cost saving initiatives in Fresh Fruit, the effectiveness of our dynamic pricing model across the Diversified businesses, and positive returns from recent investments and development activity.

Taking these factors together, we are targeting full-year Adjusted EBITDA of approximately $400 million for 2026.

We continue to expect routine capital expenditures of approximately $100 million and interest expense of approximately $58 million for the full year.

**Footnote Index**

1. Refer to the Appendix of this release for an explanation and reconciliation of non-GAAP financial measures used in this release to comparable GAAP financial measures.
2. Like-for-like basis refers to the measure excluding the impact of foreign currency translation movements and acquisitions and divestitures. Refer to the Appendix and "Supplementary Reconciliation of Prior Year Segment Results to Current Year Segment Results" for further detail on these impacts and the calculation of like-for-like basis variances

**About Dole plc**

A global leader in fresh produce, Dole plc produces, markets, and distributes an extensive variety of fresh fruits and vegetables sourced locally and from around the world. Dedicated and passionate in exceeding our customers' requirements in over 85 countries, our goal is to make the world a healthier and a more sustainable place.

**Webcast and Conference Call Information**

Dole plc will host a conference call and simultaneous webcast at 08:00 a.m. Eastern Time today to discuss the second quarter 2026 financial results. The webcast can be accessed at www.doleplc.com/investor-relations or directly at https://events.q4inc.com/attendee/911565068.

**Forward-looking information**

Certain statements made in this press release that are not historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are based on management's beliefs, assumptions, and expectations of our future economic performance, considering the information currently available to management. 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. Such forward-looking statements are subject to various risks and uncertainties and assumptions relating to our operations, financial results, financial condition, business prospects, growth strategy and liquidity. Accordingly, there are, or will be, important factors that could cause our actual results to differ materially from those indicated in these statements. If one or more of these or other 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. Any forward-looking statement speaks only as of the date on which such statement is 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.

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## Condensed Consolidated Statements of Operations - Unaudited

| | Three Months Ended | | Six Months Ended | |
|---|---|---|---|---|
| | June 30, 2026 | June 30, 2025 | June 30, 2026 | June 30, 2025 |
| | *(U.S. Dollars and shares in thousands, except per share amounts)* | | | |
| Revenues, net | $ 2,499,411 | $ 2,428,427 | $ 4,841,586 | $ 4,527,831 |
| Cost of sales | (2,304,115) | (2,210,127) | (4,461,297) | (4,127,338) |
| Gross profit | 195,296 | 218,300 | 380,289 | 400,493 |
| Selling, marketing, general and administrative expenses | (148,438) | (124,308) | (272,218) | (242,720) |
| (Loss) gain on disposal of businesses | (28) | 48 | 1,164 | 409 |
| Gain on asset sales | 686 | 9,323 | 1,353 | 13,124 |
| Impairment and asset write-downs of property, plant and equipment and lease assets | (22) | (144) | (1,134) | (182) |
| Operating income | 47,494 | 103,219 | 109,454 | 171,124 |
| Other income (expense), net | 3,869 | (18,716) | 8,407 | (19,064) |
| Interest income | 4,367 | 2,955 | 8,572 | 5,995 |
| Interest expense | (14,857) | (17,516) | (27,443) | (34,698) |
| Income from continuing operations before income taxes and equity earnings | 40,873 | 69,942 | 98,990 | 123,357 |
| Income tax expense | (14,802) | (25,504) | (36,784) | (43,082) |
| Equity method earnings | 9,056 | 8,501 | 10,656 | 16,793 |
| Income from continuing operations | 35,127 | 52,939 | 72,862 | 97,068 |
| | | | | |
| Loss from discontinued operations, net of income taxes | — | (34,950) | — | (34,920) |
| Net income | 35,127 | 17,989 | 72,862 | 62,148 |
| Income attributable to noncontrolling interests | (9,143) | (8,023) | (15,581) | (13,270) |
| Net income attributable to Dole plc | $ 25,984 | $ 9,966 | $ 57,281 | $ 48,878 |
| | | | | |
| Income per share - basic: | | | | |
| Continuing operations | $ 0.27 | $ 0.47 | $ 0.60 | $ 0.88 |
| Discontinued operations | — | (0.37) | — | (0.37) |
| Net income per share attributable to Dole plc - basic | $ 0.27 | $ 0.10 | $ 0.60 | $ 0.51 |
| | | | | |
| Income per share - diluted: | | | | |
| Continuing operations | $ 0.27 | $ 0.46 | $ 0.60 | $ 0.87 |
| Discontinued operations | — | (0.36) | — | (0.36) |
| Net income per share attributable to Dole plc - diluted | $ 0.27 | $ 0.10 | $ 0.60 | $ 0.51 |
| | | | | |
| Weighted-average shares: | | | | |
| Basic | 95,046 | 95,145 | 95,110 | 95,127 |
| Diluted | 95,703 | 95,850 | 95,733 | 95,763 |

## Condensed Consolidated Balance Sheets - Unaudited

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| **ASSETS** | *(U.S. Dollars and shares in thousands)* | |
| Cash and cash equivalents | $ 291,705 | $ 267,854 |
| Receivables, net of allowances of $66,225 and $75,500, respectively | 928,270 | 804,621 |
| Inventories, net of allowances of $4,074 and $3,659, respectively | 423,983 | 509,260 |
| Prepaid expenses and other current assets | 111,726 | 94,316 |
| Assets held for sale | 84,161 | 75,689 |
| Total current assets | 1,839,845 | 1,751,740 |
| Investments in unconsolidated affiliates | 143,996 | 142,082 |
| Actively marketed property | 48,211 | 53,231 |
| Property, plant and equipment, net of accumulated depreciation of $640,163 and $619,706, respectively | 1,049,898 | 1,081,656 |
| Operating lease right-of-use assets | 415,243 | 371,366 |
| Goodwill | 429,545 | 434,345 |
| DOLE® brand | 306,280 | 306,280 |
| Other intangible assets, net of accumulated amortization of $133,498 and $133,022, respectively | 15,961 | 18,997 |
| Other assets | 154,349 | 147,758 |
| Deferred income tax assets | 88,860 | 88,669 |
| Total assets | $ 4,492,188 | $ 4,396,124 |
| **LIABILITIES AND EQUITY** | | |
| Accounts payable | $ 762,072 | $ 712,483 |
| Accrued liabilities | 475,471 | 573,008 |
| Bank overdraft, notes payable and current portion of long-term debt, net | 62,366 | 67,279 |
| Current maturities of operating leases | 79,408 | 71,379 |
| Other current liabilities | 38,249 | 56,285 |
| Liabilities held for sale | 22,240 | 14,047 |
| Total current liabilities | 1,439,806 | 1,494,481 |
| Long-term debt, net | 969,121 | 799,814 |
| Operating leases, less current maturities | 337,399 | 306,566 |
| Deferred income tax liabilities | 85,505 | 90,100 |
| Other long-term liabilities | 191,975 | 203,390 |
| Total liabilities | $ 3,023,806 | $ 2,894,351 |
| | | |
| Redeemable noncontrolling interests | 34,248 | 29,716 |
| Stockholders' equity: | | |
| Common stock — $0.01 par value; 300,000 shares authorized; 94,459 and 95,163 shares outstanding as of June 30, 2026 and December 31, 2025, respectively | 945 | 952 |
| Additional paid-in capital | 741,559 | 804,247 |
| Retained earnings | 717,282 | 676,371 |
| Accumulated other comprehensive loss | (130,852) | (117,467) |
| Total equity attributable to Dole plc | 1,328,934 | 1,364,103 |
| Equity attributable to noncontrolling interests | 105,200 | 107,954 |
| Total equity | 1,434,134 | 1,472,057 |
| Total liabilities, redeemable noncontrolling interests and equity | $ 4,492,188 | $ 4,396,124 |

## Condensed Consolidated Statements of Cash Flows - Unaudited

| | Six Months Ended | |
|---|---|---|
| | June 30, 2026 | June 30, 2025 |
| **Operating Activities** | *(U.S. Dollars in thousands)* | |
| Net income | $ 72,862 | $ 62,148 |
| Loss from discontinued operations, net of taxes | — | 34,920 |
| Income from continuing operations | 72,862 | 97,068 |
| Adjustments to reconcile income from continuing operations to net cash provided by (used in) operating activities - continuing operations: | | |
| Depreciation and amortization | 55,769 | 54,777 |
| Impairment and asset write-downs of property, plant and equipment and lease assets | 1,134 | 182 |
| Net gain on sale of assets | (1,353) | (13,124) |
| Net gain on sale of businesses | (1,164) | (409) |
| Net (gain) loss on financial instruments | (9,759) | 26,036 |
| Stock-based compensation expense | 3,262 | 3,185 |
| Equity method earnings | (10,656) | (16,793) |
| Noncash debt refinancing expenses | — | 1,921 |
| Amortization of debt discounts and debt issuance costs | 1,566 | 2,654 |
| Deferred tax benefit | (3,161) | (2,831) |
| Pension and other postretirement benefit plan cost | 4,621 | 2,868 |
| Dividends received from equity method investments | 6,596 | 6,268 |
| Gain on insurance proceeds | — | (3,869) |
| Other | — | (1,565) |
| Changes in operating assets and liabilities: | | |
| Receivables, net of allowances | (132,369) | (211,944) |
| Inventories | 81,227 | 25,736 |
| Prepaids, other current assets and other assets | (27,508) | (12,816) |
| Accounts payable, accrued liabilities and other liabilities | (49,570) | (17,790) |
| Net cash used in operating activities - continuing operations | (8,503) | (60,446) |
| **Investing activities** | | |
| Sales of assets | 7,465 | 10,076 |
| Capital expenditures | (42,545) | (72,196) |
| Proceeds from sale of businesses, net of transaction costs and cash transferred | 4,968 | 409 |
| Insurance proceeds | — | 18,971 |
| Net sales (purchases) of unconsolidated affiliates | 231 | (1,589) |
| Acquisition of noncontrolling interests associated with the Port Sale Transaction | (51,193) | — |
| Other acquisitions, net of cash acquired | (2,303) | (1,882) |
| Other | (439) | (14) |
| Net cash used in investing activities - continuing operations | (83,816) | (46,225) |
| **Financing activities** | | |
| Proceeds from borrowings and overdrafts | 1,068,317 | 1,151,108 |
| Repayments on borrowings and overdrafts | (901,189) | (1,002,113) |
| Dividends paid to shareholders | (16,701) | (15,934) |
| Dividends paid to noncontrolling interests | (7,192) | (7,962) |
| Repurchases of Ordinary shares | (14,644) | — |
| Tax payments for net settlement of share-based payments | (3,378) | — |
| Other noncontrolling interest activity, net | (3,411) | — |
| Payment of contingent consideration | (2,305) | (919) |
| Net cash provided by financing activities - continuing operations | 119,497 | 124,180 |
| Effect of foreign exchange rate changes on cash | (3,327) | 18,859 |
| Net cash used in operating activities - discontinued operations | — | (23,870) |
| Net cash used in investing activities - discontinued operations | — | (4,850) |
| Cash used in discontinued operations, net | — | (28,720) |
| Increase in cash and cash equivalents | 23,851 | 7,648 |
| Cash and cash equivalents at beginning of period, including discontinued operations | 267,854 | 331,719 |
| Cash and cash equivalents at end of period, including discontinued operations | $ 291,705 | $ 339,367 |
| **Supplemental cash flow information:** | | |
| Income tax payments, net of refunds | $ (40,822) | $ (53,567) |
| Interest payments on borrowings | $ (25,422) | $ (32,119) |

**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 | | Six Months Ended | |
|---|---|---|---|---|
| | June 30, 2026 | June 30, 2025 | June 30, 2026 | June 30, 2025 |
| | *(U.S. Dollars in thousands)* | | | |
| **Net income (Reported GAAP)** | **$ 35,127** | **$ 17,989** | **$ 72,862** | **$ 62,148** |
| Loss from discontinued operations, net of income taxes | — | 34,950 | — | 34,920 |
| **Income from continuing operations (Reported GAAP)** | **35,127** | **52,939** | **72,862** | **97,068** |
| Income tax expense | 14,802 | 25,504 | 36,784 | 43,082 |
| Interest expense | 14,857 | 17,516 | 27,443 | 34,698 |
| Mark to market (gains) losses | (3,148) | 17,153 | (7,273) | 23,069 |
| Gain on asset sales | — | (8,737) | (47) | (11,178) |
| Loss (gain) on disposal of businesses | 28 | (48) | (1,164) | (409) |
| Legal and restructuring costs | 23,054 | — | 23,054 | — |
| Asset write-downs, net of insurance proceeds | 184 | (3,617) | 184 | (3,617) |
| Impairment of property, plant and equipment and lease assets | 73 | — | 984 | — |
| Other items[1,2] | (89) | 3,190 | (100) | 3,284 |
| Adjustments from equity method investments | 1,826 | 3,061 | 3,581 | (2,651) |
| **Adjusted EBIT (Non-GAAP)** | **86,714** | **106,961** | **156,308** | **183,346** |
| Depreciation | 26,320 | 26,496 | 52,847 | 51,309 |
| Amortization of intangible assets | 1,381 | 1,737 | 2,922 | 3,468 |
| Depreciation and amortization adjustments from equity method investments | 2,347 | 1,924 | 4,997 | 3,817 |
| **Adjusted EBITDA (Non-GAAP)** | **$ 116,762** | **$ 137,118** | **$ 217,074** | **$ 241,940** |

[1] For the three months ended June 30, 2026, other items is primarily comprised of $0.9 million of interest income on deferred transaction consideration, offset by $0.8 million of acquisition and transaction costs. For the three months ended June 30, 2025, other items is primarily comprised of $3.2 million of net debt refinancing expenses.

[2] For the six months ended June 30, 2026, other items is primarily comprised of $1.8 million of interest income on deferred transaction consideration, offset by $1.7 million of acquisition and transaction costs. For the six months ended June 30, 2025, other items is primarily comprised of $3.2 million of net debt refinancing expenses.

**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 following pages for supplementary reconciliations on these items.

| | Three Months Ended | | Six Months Ended | |
|---|---|---|---|---|
| | June 30, 2026 | June 30, 2025 | June 30, 2026 | June 30, 2025 |
| | *(U.S. Dollars and shares in thousands, except per share amounts)* | | | |
| **Net income attributable to Dole plc (Reported GAAP)** | **$ 25,984** | **$ 9,966** | **$ 57,281** | **$ 48,878** |
| Loss from discontinued operations, net of income taxes | — | 34,950 | — | 34,920 |
| **Income from continuing operations attributable to Dole plc** | **25,984** | **44,916** | **57,281** | **83,798** |
| Adjustments: | | | | |
| Amortization of intangible assets | 1,381 | 1,737 | 2,922 | 3,468 |
| Mark to market (gains) losses | (3,148) | 17,153 | (7,273) | 23,069 |
| Gain on asset sales | — | (8,737) | (47) | (11,178) |
| Loss (gain) on disposal of businesses | 28 | (48) | (1,164) | (409) |
| Legal and restructuring costs | 23,054 | — | 23,054 | — |
| Asset write-downs, net of insurance proceeds | 184 | (3,617) | 184 | (3,617) |
| Impairment of property, plant and equipment and lease assets | 73 | — | 984 | — |
| Other items[3,4] | 844 | 3,190 | 1,745 | 3,284 |
| Adjustments from equity method investments | (1,832) | 12 | (1,768) | (7,432) |
| Income tax on items above and discrete tax items | (2,494) | (190) | (316) | (2,131) |
| NCI impact of items above | (330) | (1,260) | (684) | (2,620) |
| **Adjusted Net Income for Adjusted EPS calculation (Non-GAAP)** | **$ 43,744** | **$ 53,156** | **$ 74,918** | **$ 86,232** |
| | | | | |
| Adjusted earnings per share – basic (Non-GAAP) | $ 0.46 | $ 0.56 | $ 0.79 | $ 0.91 |
| Adjusted earnings per share – diluted (Non-GAAP) | $ 0.46 | $ 0.55 | $ 0.78 | $ 0.90 |
| Weighted average shares outstanding – basic | 95,046 | 95,145 | 95,110 | 95,127 |
| Weighted average shares outstanding – diluted | 95,703 | 95,850 | 95,733 | 95,763 |

[3] For the three months ended June 30, 2026, other items is primarily comprised of $0.8 million of acquisition and transaction costs. For the three months ended June 30, 2025, other items is primarily comprised of $3.2 million of net debt refinancing expenses.

[4] For the six months ended June 30, 2026, other items is primarily comprised of $1.7 million of acquisition and transaction costs. For the six months ended June 30, 2025, other items is primarily comprised of $3.2 million of net debt refinancing expenses.

## 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 June 30, 2026 (U.S. Dollars in thousands) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Revenues, net | Cost of sales | Gross profit | Gross Margin % | Selling, marketing, general and administrative expenses | Other operating items[5] | Operating Income |
| **Reported (GAAP)** | **$ 2,499,411** | **(2,304,115)** | **195,296** | ***7.8 %*** | **(148,438)** | **636** | **$ 47,494** |
| Loss from discontinued operations, net of income taxes | — | — | — | | — | — | — |
| Amortization of intangible assets | — | — | — | | 1,381 | — | 1,381 |
| Mark to market (gains) losses | — | 104 | 104 | | — | — | 104 |
| Gain on asset sales | — | — | — | | — | — | — |
| (Loss) gain on disposal of businesses | — | — | — | | — | 28 | 28 |
| Legal and restructuring costs | — | — | — | | 23,054 | — | 23,054 |
| Asset write-downs, net of insurance proceeds | — | 184 | 184 | | — | — | 184 |
| Impairment of property, plant and equipment and lease assets | — | — | — | | — | 73 | 73 |
| Other items | — | — | — | | 329 | — | 329 |
| Adjustments from equity method investments | — | — | — | | — | — | — |
| Income tax on items above and discrete tax items | — | — | — | | — | — | — |
| NCI impact of items above | — | — | — | | — | — | — |
| **Adjusted (Non-GAAP)** | **$ 2,499,411** | **(2,303,827)** | **195,584** | ***7.8 %*** | **(123,674)** | **737** | **$ 72,647** |

| | Three Months Ended June 30, 2025 (U.S. Dollars in thousands) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Revenues, net | Cost of sales | Gross profit | Gross Margin % | Selling, marketing, general and administrative expenses | Other operating items[6] | Operating Income |
| **Reported (GAAP)** | **$ 2,428,427** | **(2,210,127)** | **218,300** | ***9.0 %*** | **(124,308)** | **9,227** | **$ 103,219** |
| Loss from discontinued operations, net of income taxes | — | — | — | | — | — | — |
| Amortization of intangible assets | — | — | — | | 1,737 | — | 1,737 |
| Mark to market (gains) losses | — | 2,057 | 2,057 | | — | — | 2,057 |
| Gain on asset sales | — | — | — | | — | (8,737) | (8,737) |
| (Loss) gain on disposal of businesses | — | — | — | | — | (48) | (48) |
| Asset write-downs, net of insurance proceeds | — | (3,617) | (3,617) | | — | — | (3,617) |
| Other items | — | — | — | | 8 | — | 8 |
| Adjustments from equity method investments | — | — | — | | — | — | — |
| Income tax on items above and discrete tax items | — | — | — | | — | — | — |
| NCI impact of items above | — | — | — | | — | — | — |
| **Adjusted (Non-GAAP)** | **$ 2,428,427** | **(2,211,687)** | **216,740** | ***8.9 %*** | **(122,563)** | **442** | **$ 94,619** |

[5] Other operating items for the three months ended June 30, 2026 is comprised of a $0.7 million gain on asset sales, offset partially by other immaterial activity, as reported on the Dole plc GAAP Condensed Consolidated Statements of Operations.

[6] Other operating items for the three months ended June 30, 2025 is primarily comprised of a gain of asset sales of $9.3 million, offset partially by other immaterial activity, as reported on the Dole plc GAAP Condensed Consolidated Statements of Operations.

| | Three Months Ended June 30, 2026 (U.S. Dollars in thousands) | | | | | | |
|---|---|---|---|---|---|---|---|
| | **Other income (expense), net** | **Interest income** | **Interest expense** | **Income tax expense** | **Equity method earnings** | **Income from continuing operations** | **Loss from discontinued operations, net of income taxes** |
| **Reported (GAAP)** | **$ 3,869** | **4,367** | **(14,857)** | **(14,802)** | **9,056** | **35,127** | **—** |
| Loss from discontinued operations, net of income taxes | — | — | — | — | — | — | — |
| Amortization of intangible assets | — | — | — | — | — | 1,381 | — |
| Mark to market (gains) losses | (3,252) | — | — | — | — | (3,148) | — |
| Gain on asset sales | — | — | — | — | — | — | — |
| (Loss) gain on disposal of businesses | — | — | — | — | — | 28 | — |
| Legal and restructuring costs | — | — | — | — | — | 23,054 | — |
| Asset write-downs, net of insurance proceeds | — | — | — | — | — | 184 | — |
| Impairment of property, plant and equipment and lease assets | — | — | — | — | — | 73 | — |
| Other items | 515 | — | — | — | — | 844 | — |
| Adjustments from equity method investments | — | — | — | — | (1,832) | (1,832) | — |
| Income tax on items above and discrete tax items | — | — | — | (3,010) | 516 | (2,494) | — |
| NCI impact of items above | — | — | — | — | — | — | — |
| **Adjusted (Non-GAAP)** | **$ 1,132** | **4,367** | **(14,857)** | **(17,812)** | **7,740** | **53,217** | **$ —** |

| | Three Months Ended June 30, 2025 (U.S. Dollars in thousands) | | | | | | |
|---|---|---|---|---|---|---|---|
| | **Other income (expense), net** | **Interest income** | **Interest expense** | **Income tax expense** | **Equity method earnings** | **Income from continuing operations** | **Loss from discontinued operations, net of income taxes** |
| **Reported (GAAP)** | **$ (18,716)** | **2,955** | **(17,516)** | **(25,504)** | **8,501** | **52,939** | **(34,950)** |
| Loss from discontinued operations, net of income taxes | — | — | — | — | — | — | 34,950 |
| Amortization of intangible assets | — | — | — | — | — | 1,737 | — |
| Mark to market (gains) losses | 15,096 | — | — | — | — | 17,153 | — |
| Gain on asset sales | — | — | — | — | — | (8,737) | — |
| (Loss) gain on disposal of businesses | — | — | — | — | — | (48) | — |
| Asset write-downs, net of insurance proceeds | — | — | — | — | — | (3,617) | — |
| Other items | 3,182 | — | — | — | — | 3,190 | — |
| Adjustments from equity method investments | — | — | — | — | 12 | 12 | — |
| Income tax on items above and discrete tax items | — | — | — | (949) | 759 | (190) | — |
| NCI impact of items above | — | — | — | — | — | — | — |
| **Adjusted (Non-GAAP)** | **$ (438)** | **2,955** | **(17,516)** | **(26,453)** | **9,272** | **62,439** | **$ —** |

| | Three Months Ended June 30, 2026 (U.S. Dollars and shares in thousands, except per share amounts) | | | |
|---|---|---|---|---|
| | **Net income** | **Net income attributable to noncontrolling interests** | **Net income attributable to Dole plc** | **Diluted net income per share** |
| **Reported (GAAP)** | **$ 35,127** | **$ (9,143)** | **$ 25,984** | **$ 0.27** |
| Loss from discontinued operations, net of income taxes | — | — | — | |
| Amortization of intangible assets | 1,381 | — | 1,381 | |
| Mark to market (gains) losses | (3,148) | — | (3,148) | |
| Gain on asset sales | — | — | — | |
| (Loss) gain on disposal of businesses | 28 | — | 28 | |
| Legal and restructuring costs | 23,054 | — | 23,054 | |
| Asset write-downs, net of insurance proceeds | 184 | — | 184 | |
| Impairment of property, plant and equipment and lease assets | 73 | — | 73 | |
| Other items | 844 | — | 844 | |
| Adjustments from equity method investments | (1,832) | — | (1,832) | |
| Income tax on items above and discrete tax items | (2,494) | — | (2,494) | |
| NCI impact of items above | — | (330) | (330) | |
| **Adjusted (Non-GAAP)** | **$ 53,217** | **$ (9,473)** | **$ 43,744** | **$ 0.46** |
| | | | | |
| **Weighted average shares outstanding – diluted** | | | 95,703 | |

| | Three Months Ended June 30, 2025 (U.S. Dollars and shares in thousands, except per share amounts) | | | |
|---|---|---|---|---|
| | **Net income** | **Net income attributable to noncontrolling interests** | **Net income attributable to Dole plc** | **Diluted net income per share** |
| **Reported (GAAP)** | **$ 17,989** | **$ (8,023)** | **$ 9,966** | **$ 0.10** |
| Loss from discontinued operations, net of income taxes | 34,950 | — | 34,950 | |
| Amortization of intangible assets | 1,737 | — | 1,737 | |
| Mark to market (gains) losses | 17,153 | — | 17,153 | |
| Gain on asset sales | (8,737) | — | (8,737) | |
| (Loss) gain on disposal of businesses | (48) | — | (48) | |
| Asset write-downs, net of insurance proceeds | (3,617) | — | (3,617) | |
| Other items | 3,190 | — | 3,190 | |
| Adjustments from equity method investments | 12 | — | 12 | |
| Income tax on items above and discrete tax items | (190) | — | (190) | |
| NCI impact of items above | — | (1,260) | (1,260) | |
| **Adjusted (Non-GAAP)** | **$ 62,439** | **$ (9,283)** | **$ 53,156** | **$ 0.55** |
| | | | | |
| **Weighted average shares outstanding – diluted** | | | 95,850 | |

**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.

| | Six Months Ended June 30, 2026 (U.S. Dollars in thousands) | | | | | | |
|---|---|---|---|---|---|---|---|
| | **Revenues, net** | **Cost of sales** | **Gross profit** | **Gross Margin %** | **Selling, marketing, general and administrative expenses** | **Other operating items[7]** | **Operating Income** |
| **Reported (GAAP)** | **$ 4,841,586** | **(4,461,297)** | **380,289** | ***7.9 %*** | **(272,218)** | **1,383** | **$ 109,454** |
| Loss from discontinued operations, net of income taxes | — | — | — | | — | — | — |
| Amortization of intangible assets | — | — | — | | 2,922 | — | 2,922 |
| Mark to market (gains) losses | — | 295 | 295 | | — | — | 295 |
| Gain on asset sales | — | — | — | | — | (47) | (47) |
| (Loss) gain on disposal of businesses | — | — | — | | — | (1,164) | (1,164) |
| Legal and restructuring costs | — | — | — | | 23,054 | — | 23,054 |
| Asset write-downs, net of insurance proceeds | — | 184 | 184 | | — | — | 184 |
| Impairment of property, plant and equipment and lease assets | — | — | — | | — | 984 | 984 |
| Other items | — | — | — | | 354 | — | 354 |
| Adjustments from equity method investments | — | — | — | | — | — | — |
| Income tax on items above and discrete tax items | — | — | — | | — | — | — |
| NCI impact of items above | — | — | — | | — | — | — |
| **Adjusted (Non-GAAP)** | **$ 4,841,586** | **(4,460,818)** | **380,768** | ***7.9 %*** | **(245,888)** | **1,156** | **$ 136,036** |

| | Six Months Ended June 30, 2025 (U.S. Dollars in thousands) | | | | | | |
|---|---|---|---|---|---|---|---|
| | **Revenues, net** | **Cost of sales** | **Gross profit** | **Gross Margin %** | **Selling, marketing, general and administrative expenses** | **Other operating items[8]** | **Operating Income** |
| **Reported (GAAP)** | **$ 4,527,831** | **(4,127,338)** | **400,493** | ***8.8 %*** | **(242,720)** | **13,351** | **$ 171,124** |
| Loss from discontinued operations, net of income taxes | — | — | — | | — | — | — |
| Amortization of intangible assets | — | — | — | | 3,468 | — | 3,468 |
| Mark to market (gains) losses | — | 2,257 | 2,257 | | — | — | 2,257 |
| Gain on asset sales | — | — | — | | — | (11,178) | (11,178) |
| (Loss) gain on disposal of businesses | — | — | — | | — | (409) | (409) |
| Asset write-downs, net of insurance proceeds | — | (3,617) | (3,617) | | — | — | (3,617) |
| Other items | — | — | — | | 102 | — | 102 |
| Adjustments from equity method investments | — | — | — | | — | — | — |
| Income tax on items above and discrete tax items | — | — | — | | — | — | — |
| NCI impact of items above | — | — | — | | — | — | — |
| **Adjusted (Non-GAAP)** | **$ 4,527,831** | **(4,128,698)** | **399,133** | ***8.8 %*** | **(239,150)** | **1,764** | **$ 161,747** |

[7] Other operating items for the six months ended June 30, 2026 is comprised of a $1.2 million gain on disposal of businesses and a $1.4 million gain on asset sales, offset partially by $1.1 million of impairment charges as reported on the Dole plc GAAP Condensed Consolidated Statements of Operations.

[8] Other operating items for the six months ended June 30, 2025 is comprised of a $0.4 million gain on disposal of businesses and a $13.1 million gain on asset sales, offset partially by other immaterial activity, as reported on the Dole plc GAAP Condensed Consolidated Statements of Operations.

| | Six Months Ended June 30, 2026 (U.S. Dollars in thousands) | | | | | | |
|---|---|---|---|---|---|---|---|
| | **Other income (expense), net** | **Interest income** | **Interest expense** | **Income tax expense** | **Equity method earnings** | **Income from continuing operations** | **Loss from discontinued operations, net of income taxes** |
| **Reported (GAAP)** | **$ 8,407** | **8,572** | **(27,443)** | **(36,784)** | **10,656** | **72,862** | **—** |
| Loss from discontinued operations, net of income taxes | — | — | — | — | — | — | — |
| Amortization of intangible assets | — | — | — | — | — | 2,922 | — |
| Mark to market (gains) losses | (7,568) | — | — | — | — | (7,273) | — |
| Gain on asset sales | — | — | — | — | — | (47) | — |
| (Loss) gain on disposal of businesses | — | — | — | — | — | (1,164) | — |
| Legal and restructuring costs | — | — | — | — | — | 23,054 | — |
| Asset write-downs, net of insurance proceeds | — | — | — | — | — | 184 | — |
| Impairment of property, plant and equipment and lease assets | — | — | — | — | — | 984 | — |
| Other items | 1,392 | — | — | — | — | 1,745 | — |
| Adjustments from equity method investments | — | — | — | — | (1,768) | (1,768) | — |
| Income tax on items above and discrete tax items | — | — | — | (816) | 500 | (316) | — |
| NCI impact of items above | — | — | — | — | — | — | — |
| **Adjusted (Non-GAAP)** | **$ 2,231** | **8,572** | **(27,443)** | **(37,600)** | **9,388** | **91,183** | **$ —** |

| | Six Months Ended June 30, 2025 (U.S. Dollars in thousands) | | | | | | |
|---|---|---|---|---|---|---|---|
| | **Other income (expense), net** | **Interest income** | **Interest expense** | **Income tax expense** | **Equity method earnings** | **Income from continuing operations** | **Loss from discontinued operations, net of income taxes** |
| **Reported (GAAP)** | **$ (19,064)** | **5,995** | **(34,698)** | **(43,082)** | **16,793** | **97,068** | **(34,920)** |
| Loss from discontinued operations, net of income taxes | — | — | — | — | — | — | 34,920 |
| Amortization of intangible assets | — | — | — | — | — | 3,468 | — |
| Mark to market (gains) losses | 20,812 | — | — | — | — | 23,069 | — |
| Gain on asset sales | — | — | — | — | — | (11,178) | — |
| (Loss) gain on disposal of businesses | — | — | — | — | — | (409) | — |
| Asset write-downs, net of insurance proceeds | — | — | — | — | — | (3,617) | — |
| Other items | 3,182 | — | — | — | — | 3,284 | — |
| Adjustments from equity method investments | — | — | — | — | (7,432) | (7,432) | — |
| Income tax on items above and discrete tax items | — | — | — | (2,818) | 687 | (2,131) | — |
| NCI impact of items above | — | — | — | — | — | — | — |
| **Adjusted (Non-GAAP)** | **$ 4,930** | **5,995** | **(34,698)** | **(45,900)** | **10,048** | **102,122** | **$ —** |

| | Six Months Ended June 30, 2026 *(U.S. Dollars and shares in thousands, except per share amounts)* | | | |
|---|---|---|---|---|
| | **Net income** | **Net income attributable to noncontrolling interests** | **Net income attributable to Dole plc** | **Diluted net income per share** |
| **Reported (GAAP)** | **$ 72,862** | **$ (15,581)** | **$ 57,281** | **$ 0.60** |
| Loss from discontinued operations, net of income taxes | — | — | — | |
| Amortization of intangible assets | 2,922 | — | 2,922 | |
| Mark to market (gains) losses | (7,273) | — | (7,273) | |
| Gain on asset sales | (47) | — | (47) | |
| (Loss) gain on disposal of businesses | (1,164) | — | (1,164) | |
| Legal and restructuring costs | 23,054 | — | 23,054 | |
| Asset write-downs, net of insurance proceeds | 184 | — | 184 | |
| Impairment of property, plant and equipment and lease assets | 984 | — | 984 | |
| Other items | 1,745 | — | 1,745 | |
| Adjustments from equity method investments | (1,768) | — | (1,768) | |
| Income tax on items above and discrete tax items | (316) | — | (316) | |
| NCI impact of items above | — | (684) | (684) | |
| **Adjusted (Non-GAAP)** | **$ 91,183** | **$ (16,265)** | **$ 74,918** | **$ 0.78** |
| | | | | |
| **Weighted average shares outstanding – diluted** | | | 95,733 | |

| | Six Months Ended June 30, 2025 *(U.S. Dollars and shares in thousands, except per share amounts)* | | | |
|---|---|---|---|---|
| | **Net income** | **Net income attributable to noncontrolling interests** | **Net income attributable to Dole plc** | **Diluted net income per share** |
| **Reported (GAAP)** | **$ 62,148** | **$ (13,270)** | **$ 48,878** | **$ 0.51** |
| Loss from discontinued operations, net of income taxes | 34,920 | — | 34,920 | |
| Amortization of intangible assets | 3,468 | — | 3,468 | |
| Mark to market (gains) losses | 23,069 | — | 23,069 | |
| Gain on asset sales | (11,178) | — | (11,178) | |
| (Loss) gain on disposal of businesses | (409) | — | (409) | |
| Asset write-downs, net of insurance proceeds | (3,617) | — | (3,617) | |
| Other items | 3,284 | — | 3,284 | |
| Adjustments from equity method investments | (7,432) | — | (7,432) | |
| Income tax on items above and discrete tax items | (2,131) | — | (2,131) | |
| NCI impact of items above | — | (2,620) | (2,620) | |
| **Adjusted (Non-GAAP)** | **$ 102,122** | **$ (15,890)** | **$ 86,232** | **$ 0.90** |
| | | | | |
| **Weighted average shares outstanding – diluted** | | | 95,763 | |

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

| | Revenue for the Three Months Ended | | | | |
|---|---|---|---|---|---|
| | **June 30, 2025** | Impact of Foreign Currency Translation | Impact of Acquisitions and Divestitures | Like-for-like Increase (Decrease) | **June 30, 2026** |
| | *(U.S. Dollars in thousands)* | | | | |
| Fresh Fruit | $ 972,591 | $ — | $ — | $ 233 | $ 972,824 |
| Diversified Fresh Produce - EMEA | 1,100,797 | 29,882 | — | (19,248) | 1,111,431 |
| Diversified Fresh Produce - Americas & ROW | 386,348 | 399 | — | 53,367 | 440,114 |
| Intersegment | (31,309) | — | — | 6,351 | (24,958) |
| **Total** | $ 2,428,427 | $ 30,281 | $ — | $ 40,703 | $ 2,499,411 |

| | Adjusted EBITDA for the Three Months Ended | | | | |
|---|---|---|---|---|---|
| | **June 30, 2025** | Impact of Foreign Currency Translation | Impact of Acquisitions and Divestitures | Like-for-like Increase (Decrease) | **June 30, 2026** |
| | *(U.S. Dollars in thousands)* | | | | |
| Fresh Fruit | $ 72,756 | $ (120) | $ — | $ (22,379) | $ 50,257 |
| Diversified Fresh Produce - EMEA | 48,984 | 1,507 | (558) | (4,002) | 45,931 |
| Diversified Fresh Produce - Americas & ROW | 15,378 | 17 | — | 5,179 | 20,574 |
| **Total** | $ 137,118 | $ 1,404 | $ (558) | $ (21,202) | $ 116,762 |

| | Revenue for the Six Months Ended | | | | |
|---|---|---|---|---|---|
| | **June 30, 2025** | Impact of Foreign Currency Translation | Impact of Acquisitions and Divestitures | Like-for-like Increase (Decrease) | **June 30, 2026** |
| | *(U.S. Dollars in thousands)* | | | | |
| Fresh Fruit | $ 1,850,736 | $ — | $ — | $ 59,748 | $ 1,910,484 |
| Diversified Fresh Produce - EMEA | 1,992,884 | 124,466 | — | 16,405 | 2,133,755 |
| Diversified Fresh Produce - Americas & ROW | 749,761 | 2,001 | — | 108,363 | 860,125 |
| Intersegment | (65,550) | — | — | 2,772 | (62,778) |
| **Total** | $ 4,527,831 | $ 126,467 | $ — | $ 187,288 | $ 4,841,586 |

| | Adjusted EBITDA for the Six Months Ended | | | | |
|---|---|---|---|---|---|
| | **June 30, 2025** | Impact of Foreign Currency Translation | Impact of Acquisitions and Divestitures | Like-for-like Increase (Decrease) | **June 30, 2026** |
| | *(U.S. Dollars in thousands)* | | | | |
| Fresh Fruit | $ 136,087 | $ (582) | $ — | $ (32,695) | $ 102,810 |
| Diversified Fresh Produce - EMEA | 76,644 | 5,172 | (512) | (5,408) | 75,896 |
| Diversified Fresh Produce - Americas & ROW | 29,209 | (30) | — | 9,189 | 38,368 |
| **Total** | $ 241,940 | $ 4,560 | $ (512) | $ (28,914) | $ 217,074 |

## 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 June 30, 2026 is presented below. Net Debt as of June 30, 2026 was $746.1 million and Net Leverage was 2.0x.

| | June 30, 2026 | December 31, 2025 |
|---|---|---|
| | *(U.S. Dollars in thousands)* | |
| Cash and cash equivalents (Reported GAAP) | $ 291,705 | $ 267,854 |
| Debt (Reported GAAP): | | |
| Long-term debt, net | (969,121) | (799,814) |
| Current maturities | (39,480) | (57,668) |
| Bank overdrafts | (22,886) | (9,611) |
| Total debt, net | (1,031,487) | (867,093) |
| Add: Debt discounts and debt issuance costs (Reported GAAP) | (6,354) | (7,237) |
| Total gross debt | (1,037,841) | (874,330) |
| **Net Debt (Non-GAAP)** | $ (746,136) | $ (606,476) |
| LTM Adjusted EBITDA (Non-GAAP) | 370,510 | 395,376 |
| **Net Leverage (Non-GAAP)** | **2.0x** | **1.5x** |
| | | |
| **Last Twelve Months ("LTM") Adjusted EBITDA** | | |
| FY'25 Adjusted EBITDA | 395,376 | 395,376 |
| Less: Q2'25 YTD Adjusted EBITDA | (241,940) | [redacted] |
| Plus: Q2'26 YTD Adjusted EBITDA | 217,074 | [redacted] |
| **LTM Adjusted EBITDA** | $ 370,510 | $ 395,376 |

## Free Cash Flow from Continuing Operations Reconciliation – Unaudited

| | Six Months Ended | |
|---|---|---|
| | June 30, 2026 | June 30, 2025 |
| | *(U.S. Dollars in thousands)* | |
| Net cash provided by operating activities - continuing operations (Reported GAAP) | $ (8,503) | $ (60,446) |
| Less: Capital expenditures (Reported GAAP) | (42,545) | (72,196) |
| **Free cash flow from continuing operations (Non-GAAP)** | $ (51,048) | $ (132,642) |

## 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 and six months ended June 30, 2026 and June 30, 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 or subtracting asset write-downs from extraordinary events, net of insurance proceeds, 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 and six months ended June 30, 2026 and June 30, 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 losses on property, plant and equipment and lease assets, adding or subtracting asset write-downs from extraordinary events, net of insurance proceeds, subtracting interest income on deferred transaction consideration, adding acquisition and transaction costs, adding restructuring charges and costs for legal matters not in the normal 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 six months ended June 30, 2026, is calculated as subtracting the Adjusted EBITDA for the six months ended June 30, 2025 from the Adjusted EBITDA for the year ended December 31, 2025 and then adding Adjusted EBITDA for the six months ended June 30, 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 and six months ended June 30, 2026 and June 30, 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 or subtracting asset write-downs from extraordinary events, net of insurance proceeds, 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 current year average rates.

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