



# INVESTOR PRESENTATION

August 2025



# Disclaimer

This 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 our financial results press releases which can be found at [www.doleplc.com/investor-relations](http://www.doleplc.com/investor-relations)



# DOLE PLC OVERVIEW



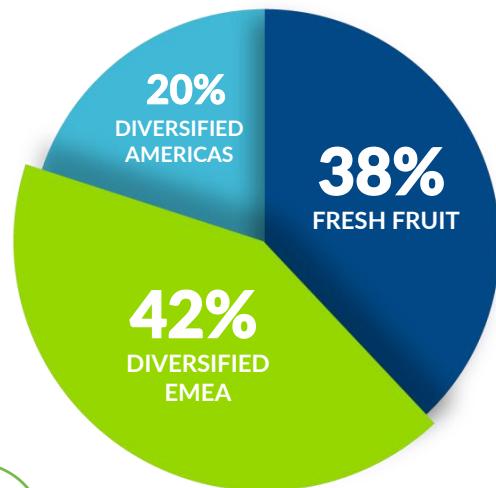
# A Global Leader in Fresh Produce

**\$8.5bn**

2024  
REVENUE

2024

SEGMENT REVENUE

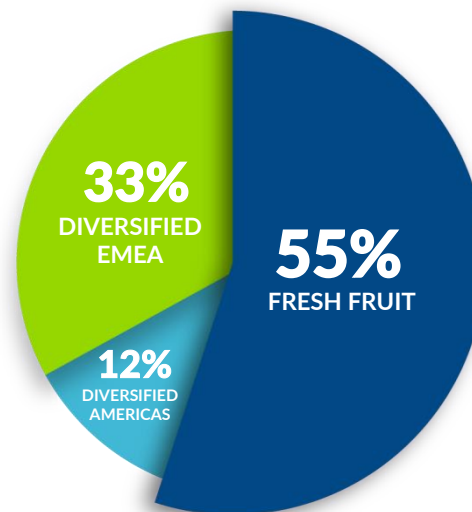


**\$392m**

2024  
ADJUSTED  
EBITDA <sup>(1)</sup>

2024

SEGMENT ADJUSTED EBITDA

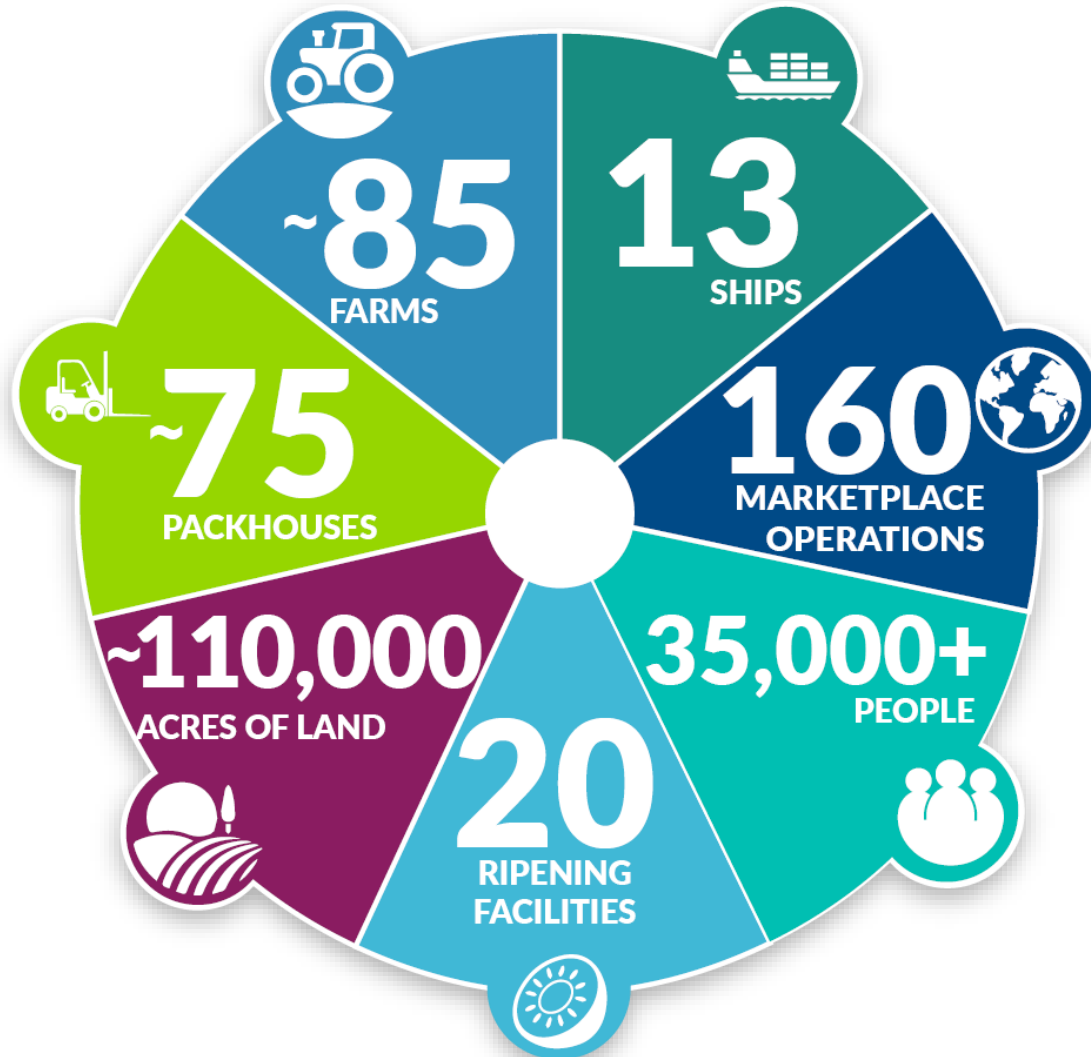


- ✓ Produce, market and distribute an extensive variety of fresh produce
- ✓ Products sourced both locally and from around the world from our deep sourcing network
- ✓ Sales in over 85 countries, with North America and Europe being our largest markets
- ✓ Highly valuable strategic asset base, including over 110,000 acres of owned land, over 250 facilities and 13 vessels
- ✓ Leadership positions in categories such as bananas, pineapples and grapes
- ✓ Focus on faster growing categories such as avocados, berries and organic produce
- ✓ Fresh produce is a key and growing category, with accelerating structural tailwinds driven by health and wellness

1) Dole plc reports its financial results in accordance with U.S. GAAP. Refer to the Appendix of our financial results press releases for an explanation and reconciliation of non-GAAP financial measures used in this presentation to comparable GAAP financial measures.



# Highly Valuable Strategic Asset Base

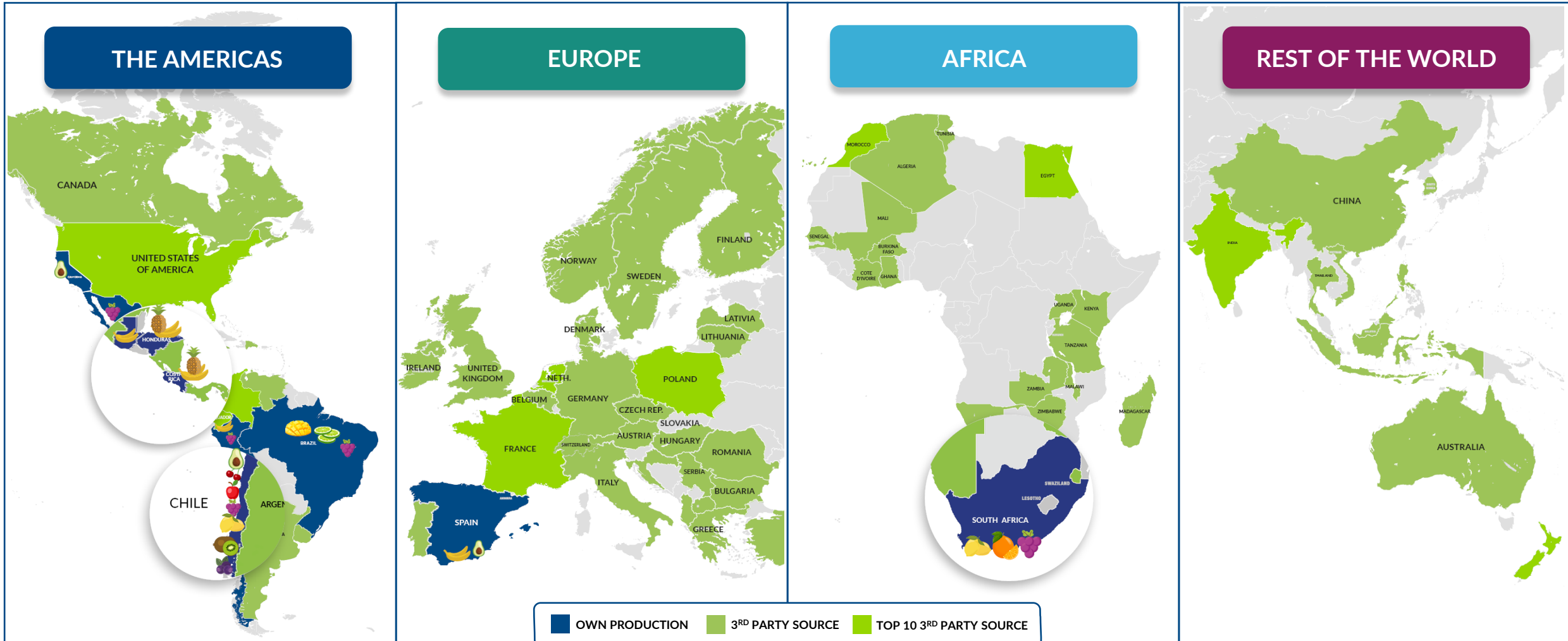


- Total Asset Value: \$4.4 billion
- Extensive infrastructure and strategic asset base provides superior control over the supply chain
- 250+ facilities including ~160 marketplace and distribution operations, ~75 pack houses, cold storage and ripening facilities
- Fleet of 13 vessels: 9 refrigerated container carriers and 4 pallet friendly conventional refrigerated ships



# Deep Sourcing Network: Year-Round Product Availability

Multi-continental sourcing model utilizing own production capabilities and strong supplier relationships



# Diversified Revenue Streams & Leadership in Key Categories

## LEADERSHIP POSITIONS

Bananas



In North America



In Europe

Pineapples



In North America



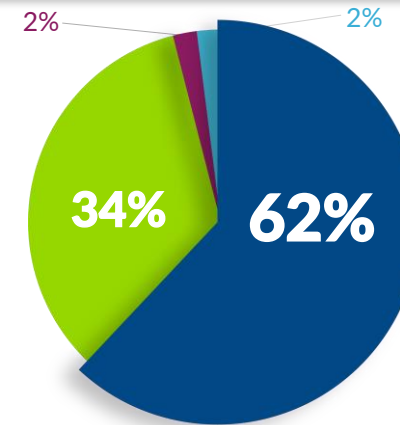
In Europe

Grapes



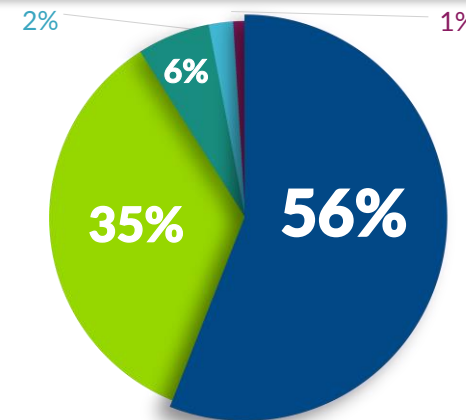
Global Exporter

## SALES BY CATEGORY



- Diversified Produce
- Tropical Fruit
- Commercial Cargo
- Other

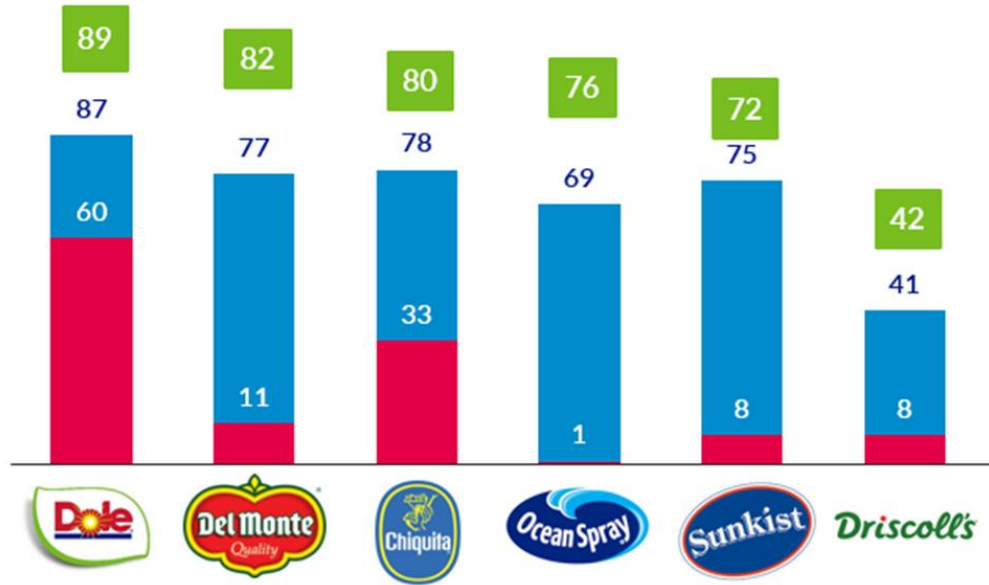
## SALES BY CHANNEL



- Retail
- Wholesale
- Food Service
- Commercial Cargo
- Other



# An Iconic Brand; Strong Consumer Awareness



- Logo aided awareness
- Word aided awareness
- Unaided awareness

Base: n=1.000 persons ranked acc. to logo aided awareness



- General - Know it when they see it
- Top of Mind - Top 3



# Multi-Faceted Strategy For Sustainable Long-Term Growth

Expand market penetration across global footprint – “Grow the Core”



Optimize our supply chain to unlock further opportunities for growth



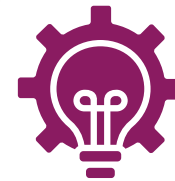
Grow market share from continued product innovation and enhanced consumer insights



Expand presence in faster growing categories: Avocados, Berries, Organic Produce



Utilise strength of iconic DOLE in new categories and markets

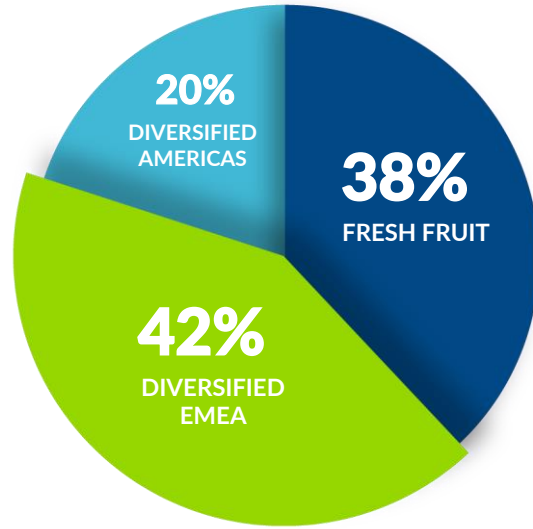


Focus on M&A in a fragmented and growing market

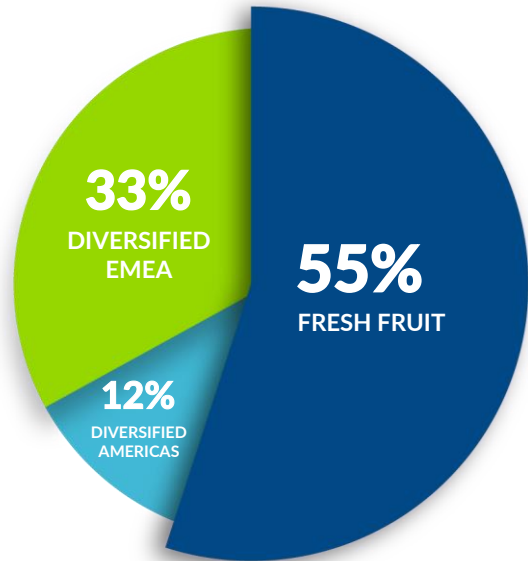


# Our Operating Segments

**2024**  
SEGMENT  
REVENUE



**2024**  
SEGMENT  
ADJUSTED  
EBITDA



## Fresh Fruit

- Market-leading and vertically-integrated producer and distributor of bananas, pineapples and plantains
- Products sourced from local growers and Dole-owned farms
- Key sales markets: North America and Europe

## Diversified Fresh Produce EMEA

- Includes operations in Ireland, the U.K., Scandinavia, Spain, Portugal, the Netherlands, France, Italy, Czechia, Germany and South African
- Sell a wide variety of imported and local fresh fruits and vegetables through retail, wholesale and food service channels

## Diversified Fresh Produce Americas & ROW

- Includes Dole's U.S., Canadian, Mexican, Chilean, Peruvian, and Argentinian operations
- Market both globally and locally sourced fresh produce (from third parties and our own production)
- Key products: avocados, kiwis, apples, berries and cherries

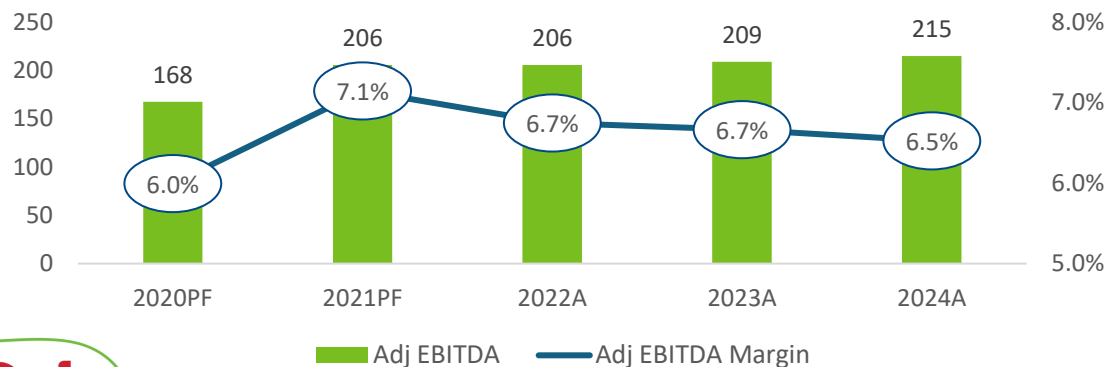


# Fresh Fruit

## SEGMENT OVERVIEW

- ✓ Largest global banana and pineapple company
- ✓ ~150m boxes of bananas and ~30m boxes of pineapples sold annually
- ✓ #1 in North America and Europe for conventional and organic bananas
- ✓ #2 in North America and Europe for conventional and organic pineapples
- ✓ Fleet of 13 vessels operated specifically for banana and pineapple shipping
- ✓ ~100,000 acres dedicated to own production of bananas and pineapples

## ADJUSTED EBITDA 2020-2024 - \$'m <sup>(2)</sup>



## BUSINESS MODEL

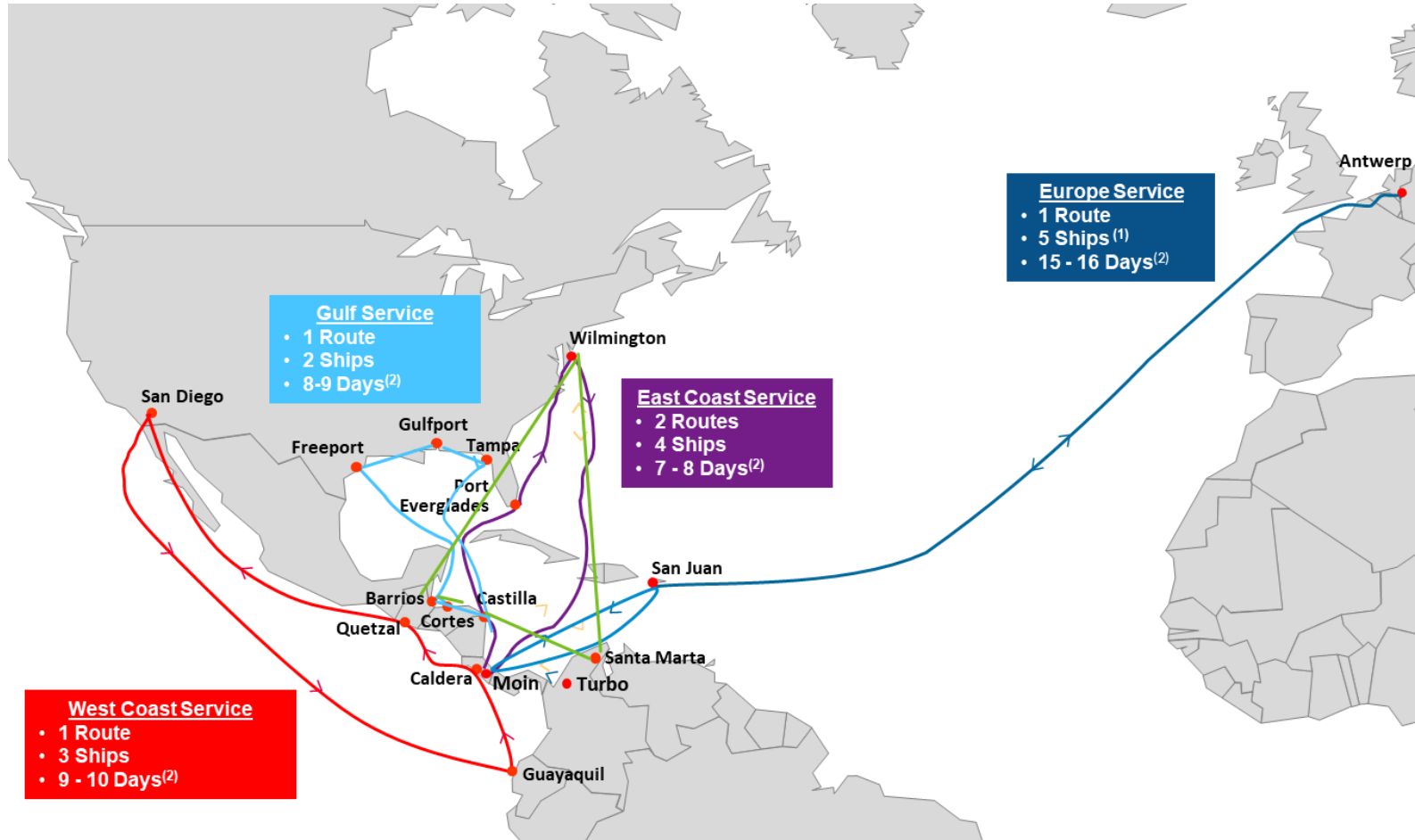
- Vertically integrated model
- Growing > Harvesting > Packing > Loading > Shipping > Ripening > Distribution > Marketing
- Diversified sourcing: bananas from 7 countries, pineapples from 3
- Typically, fixed price annual contracts with retailers
- Customer split: ~65% retail; ~25-30% wholesale; balance foodservice
- “Backhauling” services, transporting Dole and third-party cargo

## KEY PRODUCTS & SERVICES



<sup>2)</sup> Financial information for 2020 and 2021 is presented on a pro-forma unaudited basis, illustrating the effects of the acquisition of Dole Food Company Inc. by Total Produce plc as if it had occurred on January 1, 2020 and, furthermore, assuming that the Fresh Vegetables division is treated as a discontinued operation in those years.

# Our Shipping Network



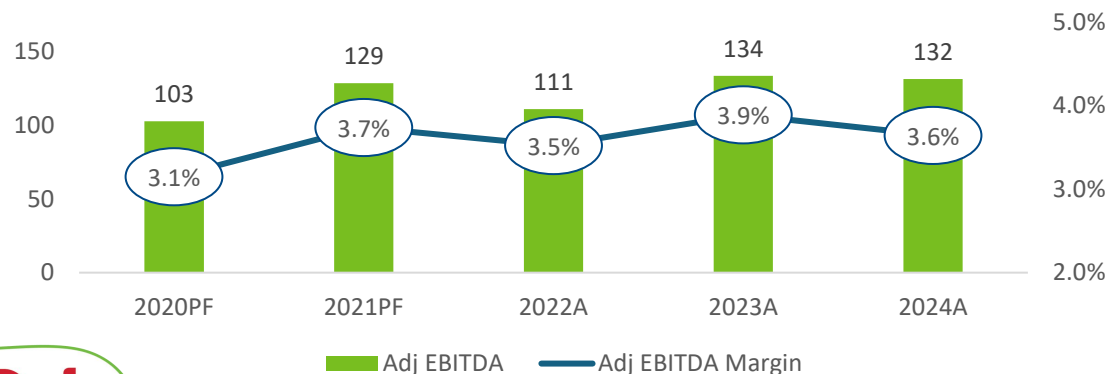
1) The Europe service comprises 4 vessels owned by Dole and 1 vessel on charter  
 2) Represents one way time duration

# Diversified Fresh Produce EMEA

## SEGMENT OVERVIEW

- ✓ Industry leader in Europe
- ✓ Diverse customer and produce portfolio across all sales channels
- ✓ Coordinated procurement - connection to local production in key sourcing regions Europe and South Africa
- ✓ Integrated supply chain
- ✓ Highly experienced teams of product specialists
- ✓ Growth through strategic acquisitions and consolidation

## ADJUSTED EBITDA 2020-2024 - \$'m <sup>(2)</sup>



## BUSINESS MODEL

- Primarily an asset light model
- Sourcing > Handling > Packing > Distribution > Marketing
- Wide variety of services including category management, new product development, packaging and repacking, ripening
- Operate with dynamic pricing
- Customer split: ~60% retail; ~35% wholesale; ~5% foodservice

## KEY PRODUCTS & SERVICES



2) Financial information for 2020 and 2021 is presented on a pro-forma unaudited basis, illustrating the effects of the acquisition of Dole Food Company Inc. by Total Produce plc as if it had occurred on January 1, 2020 and, furthermore, assuming that the Fresh Vegetables division is treated as a discontinued operation in those years.

# Our Marketplace Operations - EMEA



- Network of 100+ sales, sourcing and warehousing operations in strategic locations
- Modern warehousing solutions in all our key markets
- Dedicated in house logistics companies in Scandinavia, Eastern Europe and South Africa
- Up to date technologies including robotics to deliver optimum efficiency for our customers

# Diversified Fresh Produce Americas & ROW

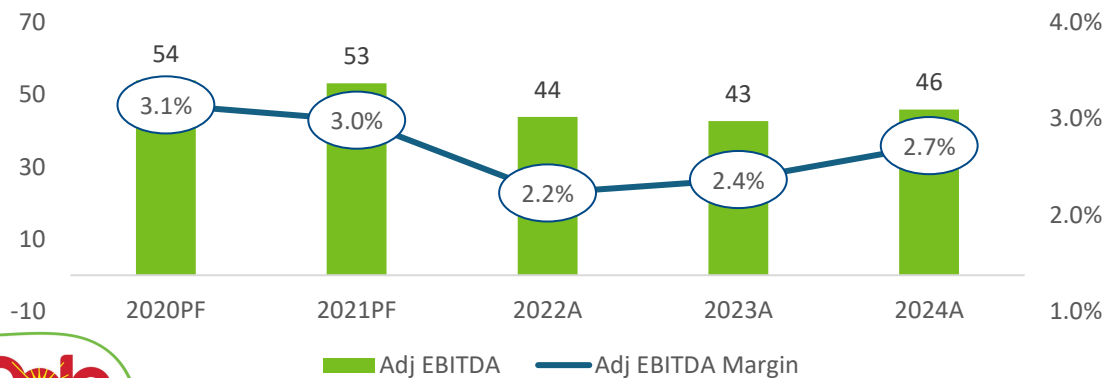
## SEGMENT OVERVIEW

- ✓ Leading grower, distributor, and marketer of fresh produce
- ✓ Marketing globally and locally sourced fresh produce from third party growers or Dole owned farms
- ✓ Products sourced from key growing regions such as Chile, Peru, Mexico, Argentina, Brazil, New Zealand
- ✓ Specialized category teams, create seamless year-round programs
- ✓ Growth through strategic acquisitions and consolidation

## BUSINESS MODEL

- Primarily an asset light model
- Growing > Sourcing > Handling > Packing > Distribution > Marketing
- ~5,000 acres of own production
- Operate with dynamic pricing
- Well-balanced and diverse customer portfolio
- Customer split: ~65% retail; ~30% wholesale; ~5% foodservice

## ADJUSTED EBITDA 2020-2024 - \$'m <sup>(2)</sup>



## KEY PRODUCTS & SERVICES



<sup>2)</sup> Financial information for 2020 and 2021 is presented on a pro-forma unaudited basis, illustrating the effects of the acquisition of Dole Food Company Inc. by Total Produce plc as if it had occurred on January 1, 2020 and, furthermore, assuming that the Fresh Vegetables division is treated as a discontinued operation in those years.

# Our Marketplace Operations: Americas & ROW



- Extensive sales and marketing capabilities throughout the Americas & ROW
- Integrated supply chain: 25+ sales offices, 20+ packing plants, 10+ cold storage
- Logistics expertise in North and South America
- ~5,000 acres of own production for products such as Grapes, Berries, Avocados, Apples and Cherries

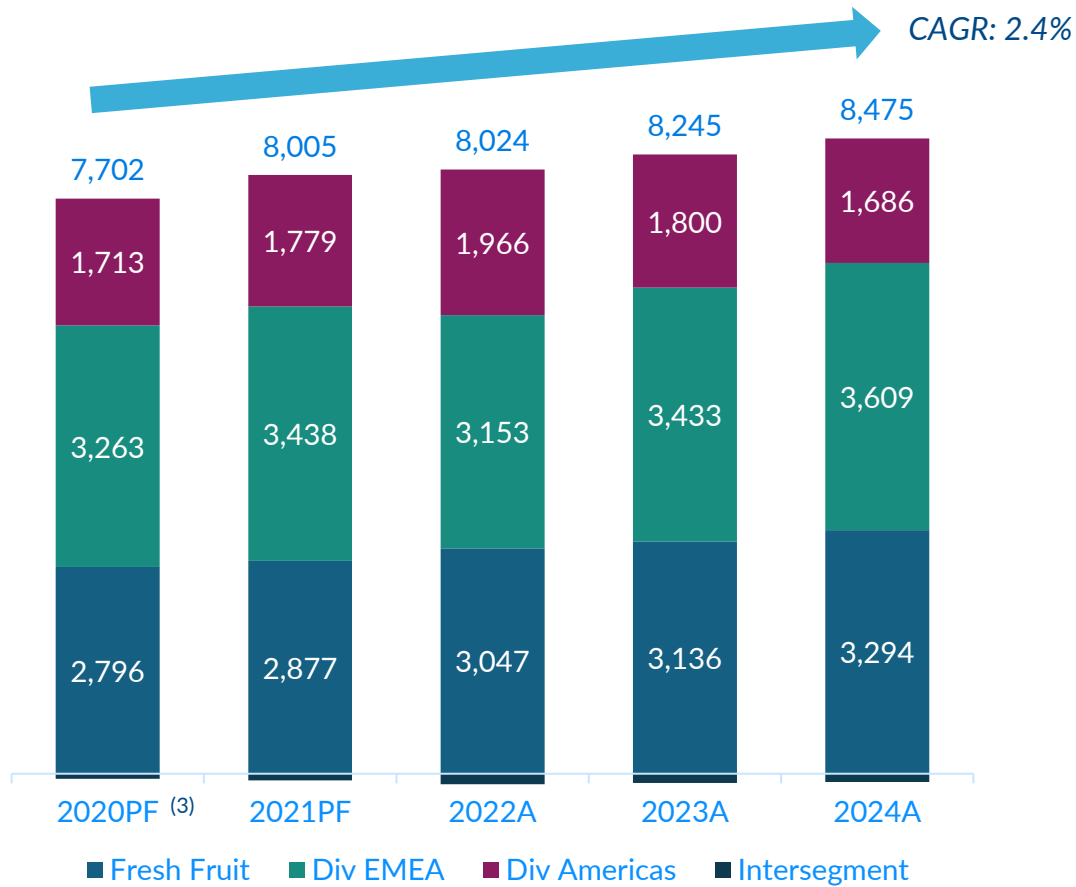




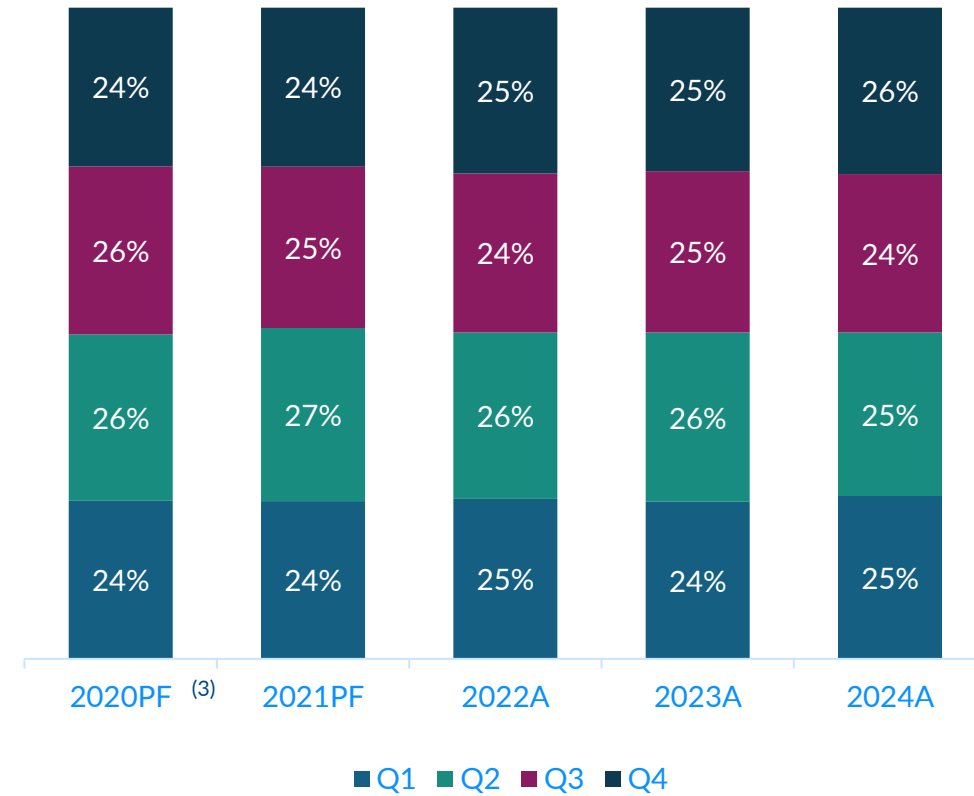
# FINANCIAL REVIEW

# Historical Performance – Continuing Ops

Revenue by Segment - \$'m



Revenue Phasing by Quarter

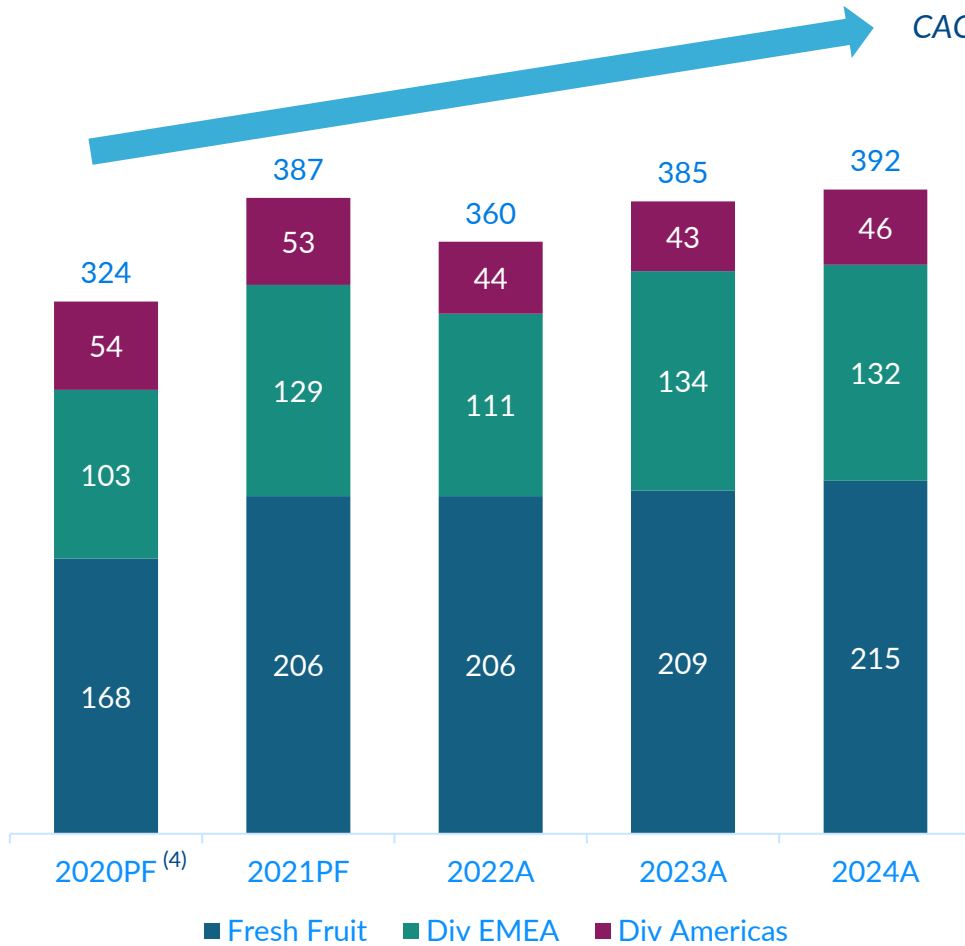


<sup>3)</sup> Financial information for 2020 and 2021 is presented on a pro-forma unaudited basis, illustrating the effects of the acquisition of Dole Food Company Inc. by Total Produce plc as if it had occurred on January 1, 2020 and, furthermore, assuming that the Fresh Vegetables division is treated as a discontinued operation in those years.

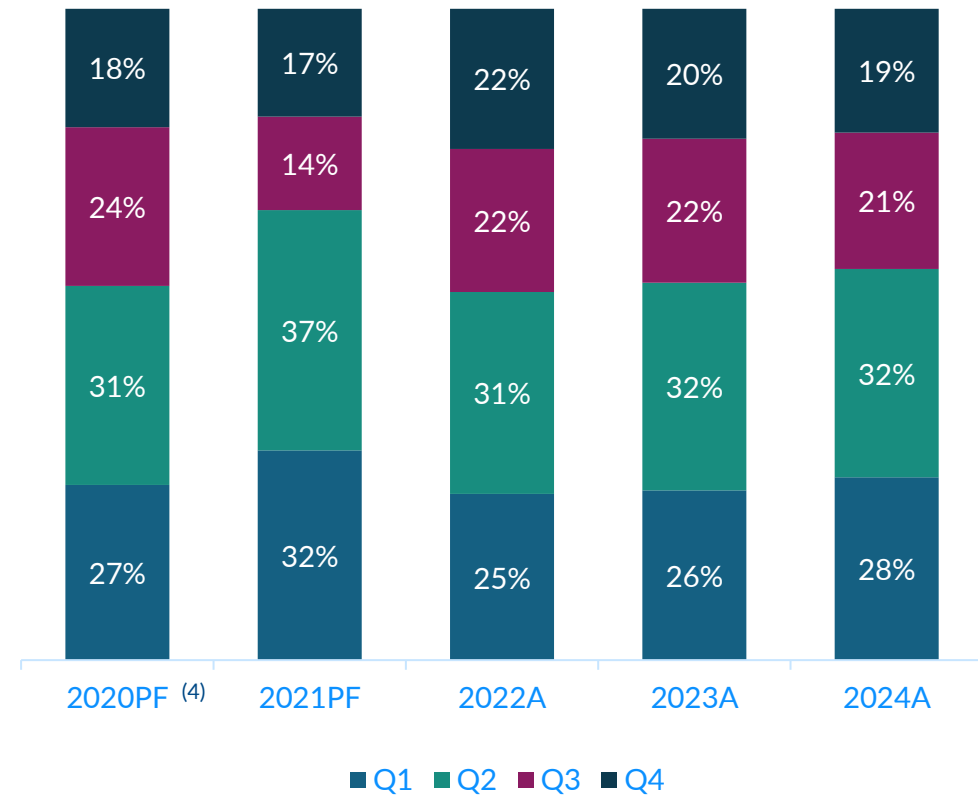
# Historical Performance - Continuing Ops

Adjusted EBITDA by Segment - \$'m

CAGR: 4.9%



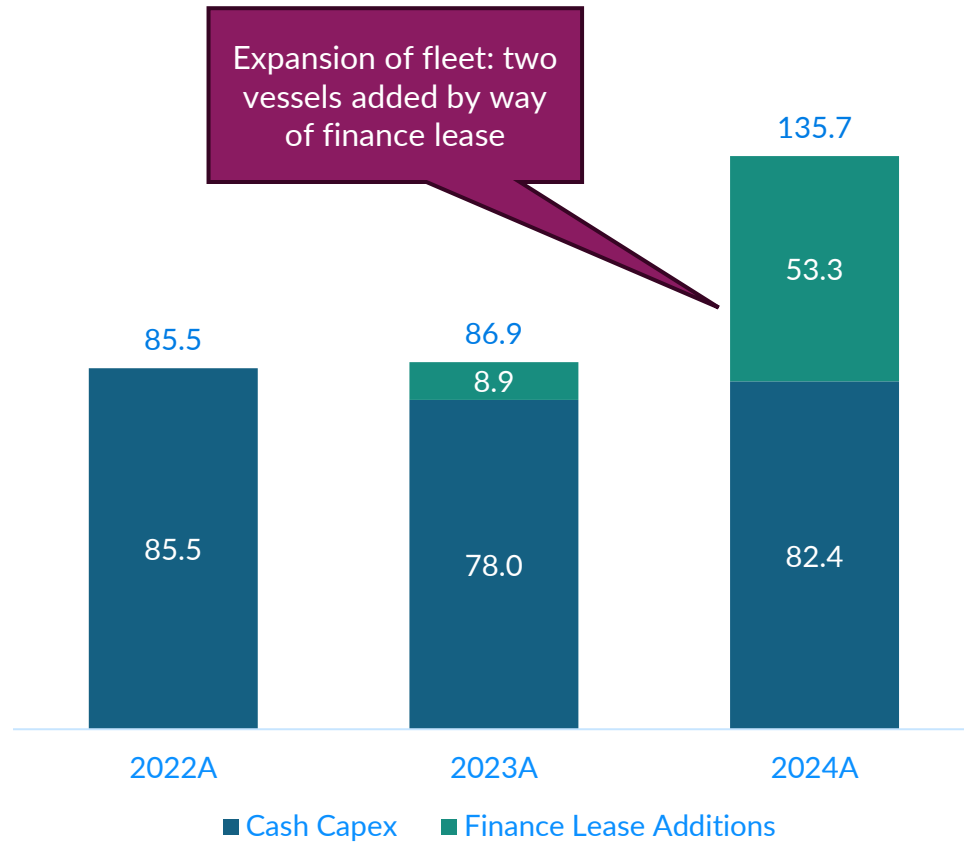
Adjusted EBITDA Phasing by Quarter



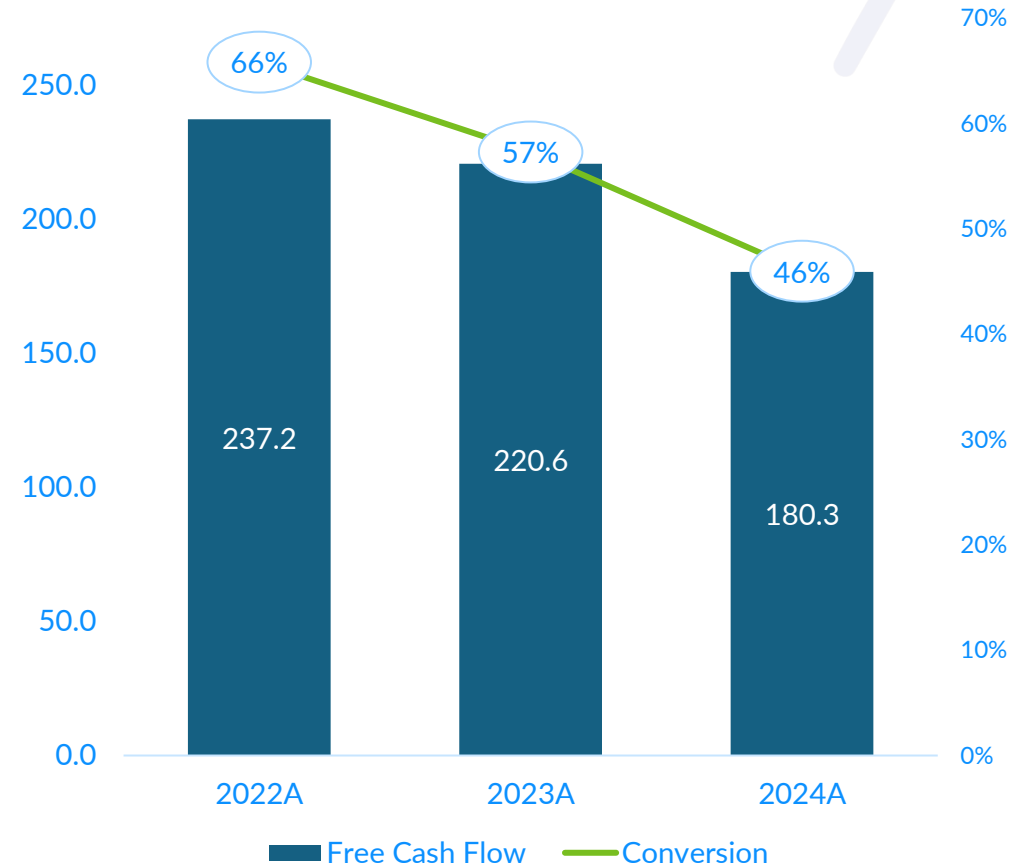
4) Financial information for 2020 and 2021 is presented on a pro-forma unaudited basis, illustrating the effects of the acquisition of Dole Food Company Inc. by Total Produce plc as if it had occurred on January 1, 2020 and, furthermore, assuming that the Fresh Vegetables division is treated as a discontinued operation in those years.

# Capital Additions and Free Cash Flow <sup>(5)</sup>

Capital Additions - \$'m



Free Cash Flow - \$'m



5) Dole plc reports its financial results in accordance with U.S. GAAP. Refer to the Appendix of our financial results press releases for an explanation and reconciliation of non-GAAP financial measures used in this presentation to comparable GAAP financial measures.

# Q2'25 Highlights

**\$2.4bn**

REVENUE

**\$137m**

ADJUSTED  
EBITDA

**\$0.55**

ADJUSTED  
DILUTED EPS

+14%

+9%

+12%

+12%  
LFL

+7%  
LFL

- Very strong result delivered in Q2'25
- Increase in Revenue and Adjusted EBITDA on a reported and LFL basis <sup>(6)</sup>
- Growth driven by strong performance across all segments
- Adjusted Net Income and Adjusted Diluted EPS higher due to increase in Adjusted EBITDA and lower interest
- Post quarter end, completed the sale of the Fresh Vegetables Division for approximately \$140 million



<sup>6)</sup> Like-for-like ("LFL") basis refers to the measure excluding the impact of foreign currency translation movements and acquisitions and divestitures

# Group Results



	Q2'25	Q2'24	H1'25	H1'24
Revenue - \$'m	2,428	2,124	4,528	4,245
Income from Continuing Operations - \$'m	52.9	56.0	97.1	127.5
Net Income - \$'m	18.0	88.1	62.1	153.5
Net Income attributable to Dole plc - \$'m	10.0	80.1	48.9	150.3
Diluted EPS from Continuing Operations - \$	0.46	0.50	0.87	1.30
Diluted EPS - \$	0.10	0.84	0.51	1.57
<i>Non-GAAP performance measures</i>				
Adjusted EBITDA - \$'m	137.1	125.4	241.9	235.5
Adjusted Net Income - \$'m	53.2	47.0	86.2	87.6
Adjusted Diluted EPS - \$	0.55	0.49	0.90	0.92



# Segment Results

\$'m	Q2'25		Q2'24		H1'25		H1'24	
	Revenue	Adjusted EBITDA	Revenue	Adjusted EBITDA	Revenue	Adjusted EBITDA	Revenue	Adjusted EBITDA
Fresh Fruit	972	72.7	851	70.6	1,851	136.1	1,676	140.0
Diversified Fresh Produce - EMEA	1,101	49.0	945	42.7	1,993	76.6	1,798	68.7
Diversified Fresh Produce - Americas & ROW	386	15.4	356	12.1	750	29.2	833	26.8
Intersegment	(31)	-	(28)	-	(66)	-	(62)	-
<b>Total</b>	<b>2,428</b>	<b>137.1</b>	<b>2,124</b>	<b>125.4</b>	<b>4,528</b>	<b>241.9</b>	<b>4,245</b>	<b>235.5</b>



# Capital Allocation and Net Leverage

## CASH CAPEX <sup>(7)</sup> Continuing Operations

Q2'25: \$(19.4m) | H1'25: \$(72.2m)

## FREE CASH FLOW Continuing Operations

Q2'25: \$(1.0m) | H1'25: \$(132.6m)

## ASSET SALES

Q2'25: \$5.3m | H1'25: \$10.1m

## QUARTERLY DIVIDEND

Q2'25: \$0.085 per share

## NET DEBT & NET LEVERAGE

\$'m	Jun 30, 2025	Dec 31, 2024	Jun 30, 2024
<b>Total Gross Debt</b>	<b>(1,105.7)</b>	<b>(967.1)</b>	<b>(987.2)</b>
Cash and Cash Equivalents	316.9	330.0	219.7
<b>Net Debt</b>	<b>(788.8)</b>	<b>(637.1)</b>	<b>(767.5)</b>
LTM Adjusted EBITDA	398.6	392.2	397.6
<b>Net Leverage</b>	<b>2.0x</b>	<b>1.6x</b>	<b>1.9x</b>

7) In addition to cash capital expenditure, \$14.0 million of assets were acquired under finance lease during the three months ended June 30, 2025. Total capital additions for the quarter were \$33.4 million. Included within cash capital expenditure for the six months ended June 30, 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 to cash capital expenditure, \$14.2 million of assets were acquired under finance lease during the six months ended June 30, 2025. Total capital additions for the six months ended June 30, 2025 were \$50.4 million.





# FY '25 OUTLOOK & STRATEGIC PRIORITIES

# FY'25 Outlook

Outlook as of August 11, 2025



**Adjusted EBITDA**  
*Continuing Operations*

**~\$380 - \$390m**

*Prior guidance:  
At least \$380m*

**Maintenance Capex**  
*Continuing Operations*

**~ \$100m**

*No change*

**Interest Expense**

**~\$67m**

*Prior guidance:  
~\$70m*



# FY'25 Strategic Priorities



Completed August 5, 2025





**THANK YOU**

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