



FISCAL 2025 Q4 SNAPSHOT

Total Revenue

\$319M

↓ -10% YoY

Adjusted EBITDA

\$41.4M

↑ +12% YoY

Avocado Volume Sold

181.5M LBS

↑ +13% YoY

Average Selling Price

\$1.39 /LB

↓ -27% YoY

Quarter Highlights

• **Record Q4 Adjusted EBITDA of \$41.4M (+12%)** Driven by 13% avocado volume growth and, with commercial teams leveraging the global platform to optimize owned Peruvian production across North America, Europe, and Asia—each of which experienced growth for the quarter.

• **Strong Execution Across Core Segments** Marketing & Distribution segment adjusted EBITDA increased 11% on higher volume, while International Farming adjusted EBITDA increased 211% as owned Peruvian orchards returned to normal growing conditions and delivered approximately 105 million pounds of exportable production for the season, in line with expectations and more than double the prior year.

• **Generated \$89M Operating Cash Flow for Full Year** Capping off a two-year period with more than \$180 million of operating cash flow generated; heavy capital investment cycle now complete with FY26 capex expected to step down to approximately \$40 million, positioning the Company for accelerated free cash flow generation.

Avocado Global Availability



Mission Produce: A Global Leader in Avocados

About Mission Produce, Inc.

Mission Produce (Nasdaq: AVO) is a global leader in the worldwide fresh produce business, delivering fresh Hass avocados and mangos to retail, wholesale and foodservice customers in over 25 countries. Since 1983, Mission Produce has been sourcing, producing and distributing fresh Hass avocados, and today also markets mangos and grows blueberries as part of its diversified portfolio. The Company is vertically integrated and owns five state-of-the-art packing facilities across the U.S., Mexico, Peru, and Guatemala. With sourcing capabilities across 20+ premium growing regions, the company provides a year-round supply of premium fresh fruit. Mission's global distribution network includes strategically positioned forward distribution centers across key markets throughout North America, China, Europe, and the UK, offering value-added services such as ripening, bagging, custom packing and logistical management. For more information, please visit www.missionproduce.com.

Non-GAAP Financial Measure

This document contains the non-GAAP financial measure "Adjusted EBITDA." Management believes this measure provides useful information for analyzing the underlying business results. This measure is not in accordance with, nor is it a substitute for or superior to, the comparable financial measure by generally accepted accounting principles ("GAAP"). Adjusted EBITDA refers to net income (loss), before interest expense, income taxes, depreciation and amortization expense, stock-based compensation expense, other income (expense), and income (loss) from equity method investees, further adjusted by asset impairment and disposals, farming costs for nonproductive orchards (which represents land lease costs), recognition of deferred ERP costs, advisory costs, and any special, non-recurring, or one-time items such as remeasurements or impairments, and any portion of these items attributable to the noncontrolling interest.

Forward-Looking Statements

Statements in this presentation that are not historical in nature are forward-looking statements that, within the meaning of the federal securities laws, including the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, involve known and unknown risks and uncertainties. Words such as "may," "will," "expect," "intend," "plan," "believe," "seek," "could," "estimate," "judgment," "targeting," "should," "anticipate," "goal" and variations of these words and similar expressions, are also intended to identify forward-looking statements. The forward-looking statements in this presentation address a variety of subjects, including statements about our short-term and long-term assumptions, goals and targets. Many of these assumptions relate to matters that are beyond our control and changing rapidly. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurances that our expectations will be attained. Readers are cautioned that actual results could differ materially from those implied by such forward-looking statements due to a variety of factors, including: reliance on primarily one main product, limitations regarding the supply of fruit, either through purchasing or growing; fluctuations in the market price of fruit; increasing competition; risks associated with doing business internationally, including Mexican and Peruvian economic, political and/or societal conditions; inflationary pressures; establishment of sales channels and geographic markets; loss of one or more of our largest customers; general economic conditions or downturns; supply chain failures or disruptions; disruption to the supply of reliable and cost-effective transportation; failure to recruit or retain employees, poor employee relations, and/or ineffective organizational structure; inherent farming risks, including climate change; seasonality in operating results; failures associated with information technology infrastructure, system security and cyber risks; new and changing privacy laws and our compliance with such laws; food safety events and recalls; failure to comply with laws and regulations; changes to trade policy and/or export/import laws and regulations; risks from business acquisitions, if any; lack of or failure of infrastructure; material litigation or governmental inquiries/actions; failure to maintain or protect our brand; changes in tax rates or international tax legislation; risks associated with global conflicts; inability to accurately forecast future performance; the viability of an active, liquid, and orderly market for our common stock; volatility in the trading price of our common stock; concentration of control in our executive officers, and directors over matters submitted to stockholders for approval; limited sources of capital appreciation; significant costs associated with being a public company and the allocation of significant management resources thereto; reliance on analyst reports; failure to maintain proper and effective internal control over financial reporting; restrictions on takeover attempts in our charter documents and under Delaware law; the selection of Delaware as the exclusive forum for substantially all disputes between us and our stockholders; risks related to restrictive covenants under our credit facility, which could affect our flexibility to fund ongoing operations, uses of capital and strategic initiatives, and, if we are unable to maintain compliance with such covenants, lead to significant challenges in meeting our liquidity requirements and acceleration of our debt; and other risks and factors discussed from time to time in our Annual and Quarterly Reports on Forms 10-K and 10-Q and in our other filings with the Securities and Exchange Commission. You can obtain copies of our SEC filings on the SEC's website at www.sec.gov. The forward-looking statements contained in this presentation are made as of the date hereof and the Corporation does not intend to, nor does it assume any obligation to, update or supplement any forward-looking statements after the date hereof to reflect actual results or future events or circumstances.

Reconciliation of Non-GAAP Financial Measure

(In millions)	Three Months Ended October 31,		Twelve Months Ended October 31,	
	2025	2024	2025	2024
Net income	\$ 16.8	\$ 20.7	\$ 40.5	\$ 41.8
Interest expense	2.3	2.7	9.4	12.6
Provision for income taxes	11.2	8.6	21.4	18.6
Depreciation and amortization	10.5	10.2	34.6	37.7
Equity method income	(1.7)	(1.1)	(5.4)	(3.7)
Stock-based compensation	3.2	2.6	8.8	7.1
Losses on asset impairment and disposals	1.0	0.1	3.9	3.9
Farming costs for nonproductive orchards	0.5	0.4	1.8	1.7
Recognition of deferred ERP costs	0.5	0.6	2.2	2.2
Severance	—	—	—	1.3
Legal settlement	—	—	—	0.2
Advisory costs	0.9	—	1.2	—
Canada site closures	—	—	0.2	—
Tariffs	—	—	1.1	—
Other expense (income), net	(0.6)	(2.3)	(0.7)	(3.6)
Adjusted EBITDA before adjustment for noncontrolling interest	44.6	42.5	119.0	119.8
Noncontrolling interest	(3.2)	(5.6)	(8.2)	(12.0)
Total adjusted EBITDA	\$ 41.4	\$ 36.9	\$ 110.8	\$ 107.8