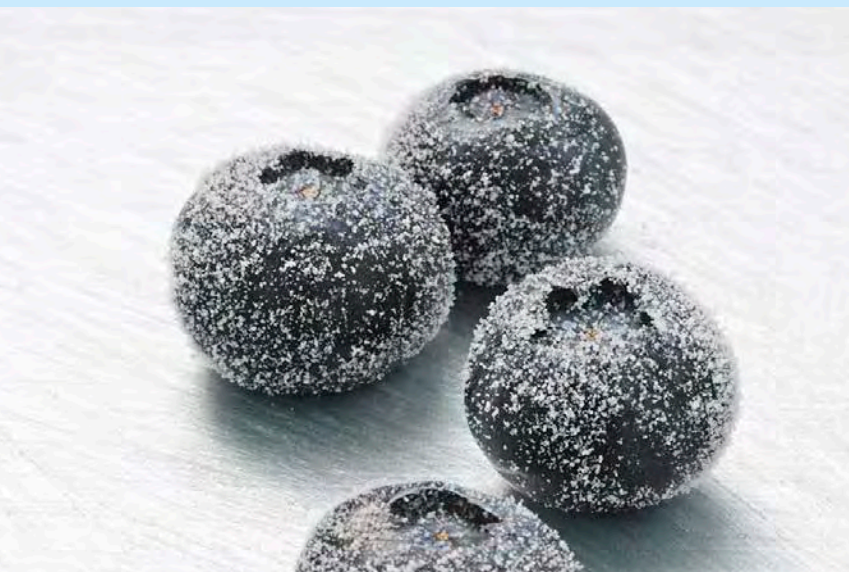




Berry Category Weekly Volume and Pricing Trends at Retail, w/e 06.27.20

July 7, 2020



Berry Category at Retail – Blueberries and A/O Berries – w/e 06.27.20

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Key Observations

Berry Category at Retail – Blueberries and A/O Berries – w/e 06.27.20

Fresh conventional segment

- Tight supply in conventional blueberries, which started week ending June 13 and has become more pronounced in recent weeks, is likely beginning to impact sales volumes and pricing at retail. Relative to 2019, within the past three weeks, USDA's production numbers for conventional blueberries are down -13% for w/e 6/13, -45% for w/e 6/20 and also down -35% for the most recent week ending 6/27.
 - The trends in production vs. consumption by Nielsen week [can be seen on slide 7](#).
- As a function of this tighter supply, for week ending June 27, conventional blueberry volume is down -16%, but retail dollars are down only -5% on higher price per pound vs. last year. Retail pricing is down slightly vs. the previous week, -\$0.03/lb but is 12% higher (+\$0.46/lb) than same period in 2019.
- Following the wide fluctuation in price/lb seen in March (+22% YoY) and April (-12% YoY). Retail prices for conventional blueberries have stabilized in May (no change YoY) and have stayed slightly elevated at +9% YoY for the month of June given strong demand against current supply.
- Also, as evident in the last several weeks of data, fresh conventional competitive berries grew volume at a faster pace YoY than did blueberries, up +19% in volume and +14% in retail dollar growth. Competitive berries are up slightly in pricing this week, +\$0.13/lb (+5%) vs. the previous week but are down -\$0.12/lb (-4%) YoY.

Key Observations

Berry Category at Retail – Blueberries and A/O Berries – w/e 06.27.20

Fresh organic segment

- Prices for fresh organic blueberries have been fairly stable over the past three weeks at just over \$6.00/lb. Pricing in June was below (-\$0.52/lb) during same period last year, down -8% for the month. For the most recent week ending 6/27, fresh organic blueberries experienced a +18% growth in volume and are up YoY +29% in dollars with prices down -\$0.31.
- For the month of June, fresh organic blueberries experienced a +25% growth in volume and are up YoY +16% in dollars.
- Competitive organic berries outperformed blueberries this week in volume and dollar growth – fresh a/o organic berries are up +41% in volume and +29% in dollars. Competitive fresh organic berry retail pricing remains below \$5.00/lb again this week, but is up +\$26/lb (+6%) vs. last week and down -\$0.39 (-9%) vs. year ago.
- For the month of June, competitive fresh organic berries are up +41% in volume and +23% in dollars.

Key Observations

Berry Category at Retail – Blueberries and A/O Berries – w/e 06.27.20

Frozen conventional segment

- Although weekly sales velocities continue their slow decline from their March highs, frozen conventional blueberries maintain their record-setting YoY growth at retail. Volume is up for the last week of June with +30% growth and dollars are up +36% YoY.
- For the month of June, frozen conventional blueberries were up +31% in volume and +37% in dollars – the fourth consecutive month of volume and dollar growth of over 30%.
- This week competitive frozen conventional berries continue to trend slightly ahead of blueberries with growth in volume of +32% and dollars up +39%. For the month of June, competitive frozen conventional berries are up +34% in volume and +41% in dollars.
- Pricing in this segment – for both frozen conventional blueberries and competitive berries continues to be very stable week to week, although they are both priced about 4% to 5% higher than last year.

Key Observations

Berry Category at Retail – Blueberries and A/O Berries – w/e 06.27.20

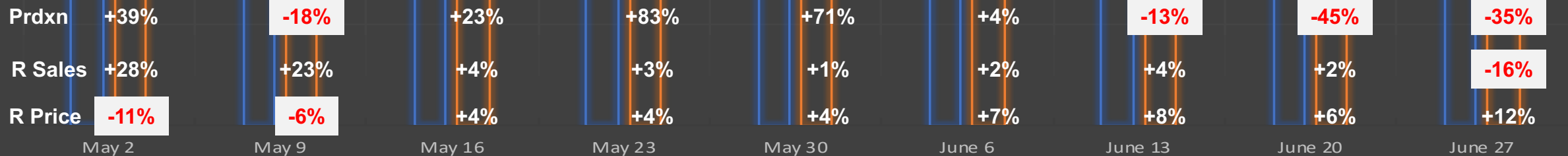
Frozen organic segment

- The growth rate for frozen organic berries really tapered off the last week of June – volume sales of frozen organic blueberries are up +17% and dollars are up +23% this week. This is about half of the 30% to 40% growth rates seen in the first three months of June for this segment.
- Competitive frozen organic berries continue to lag blueberries again this week with volume up only +1% and dollars up +11% – these are also below the growth rates experienced in the earlier weeks of June.
- Retail pricing in the frozen organic segment has been relatively stable week-to-week and vs. 2019, although both blueberries and competitive organic berries are pricing ahead of 2019 in recent weeks. Frozen organic blueberries are up +\$0.23/lb or +5% YoY and competitive frozen organic berries are up +10% YoY or +\$0.44/lb for this week.
- For the month of June:
 - Frozen organic blueberries are up YoY +33% in volume and +35% in dollars
 - Frozen organic competitive a/o berries are up +24% in volume and +31% in dollars

2019 2020

Conventional Fresh Blueberry Production (USDA) and Sales Trends by Nielsen Week, 2019 vs. 2020 Weeks ending 5/2 through 6/27

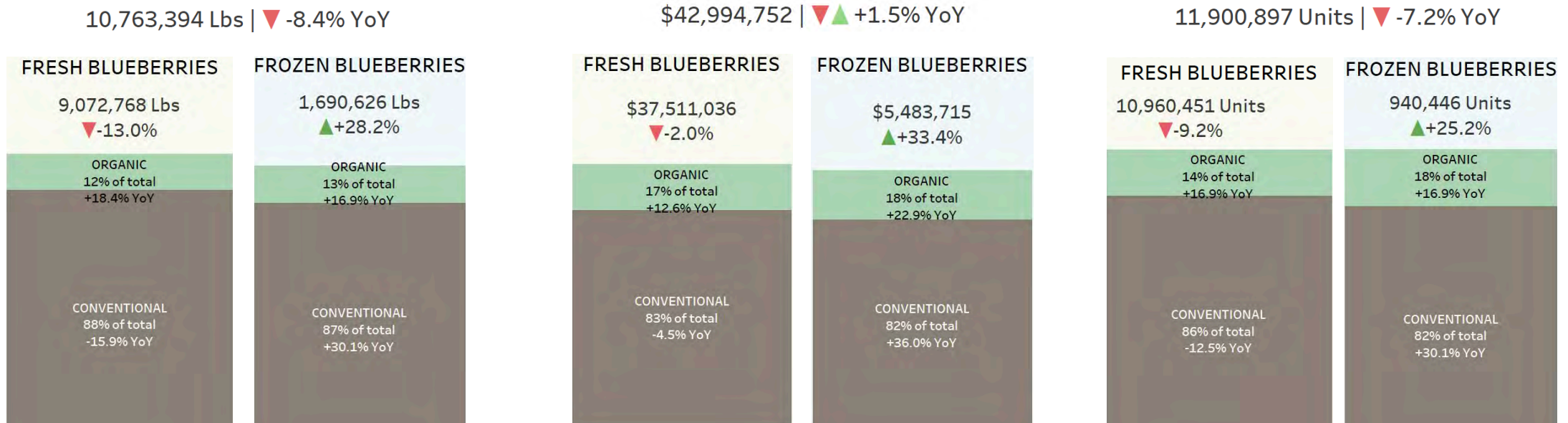
Change YoY for Conventional Blueberry Production as Reported by USDA, and Retail Sales Volume and Price/lb as Reported by Nielsen



Trends in Fresh and Frozen Blueberry Sales w/e 06.27.20

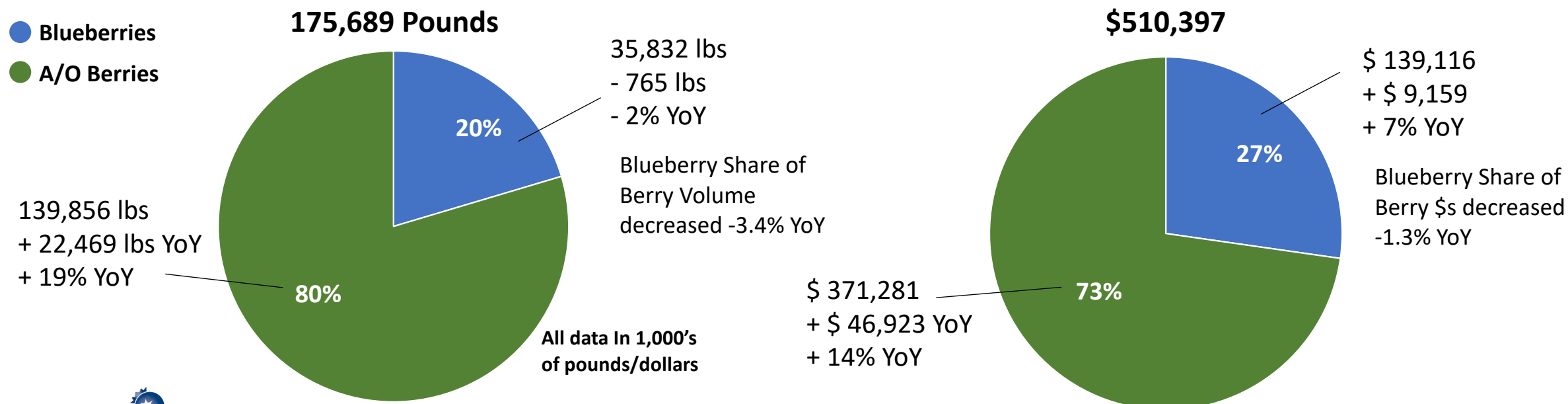
- Blueberry sales for the third week of June, w/e 06.27 mostly showed declines YoY, with total fresh and frozen blueberry volume down -8% and dollars up slightly at +2% with units also declining at -7% YoY.
- Fresh conventional is driving most of the losses, down -16% in volume and -5% in dollars while fresh organic is up +18% in volume and +13% in dollars.
- Frozen conventional is up +30% in volume and +36% in dollars while frozen organic is up +17% in volume and +23% in dollars.

BLUEBERRIES - 6/27/2020



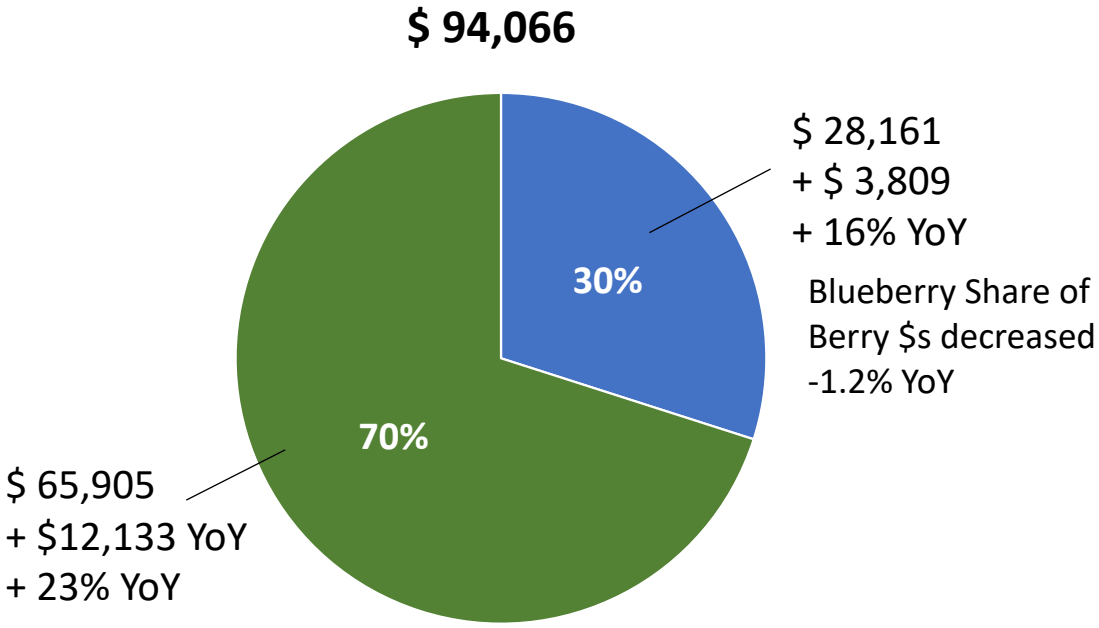
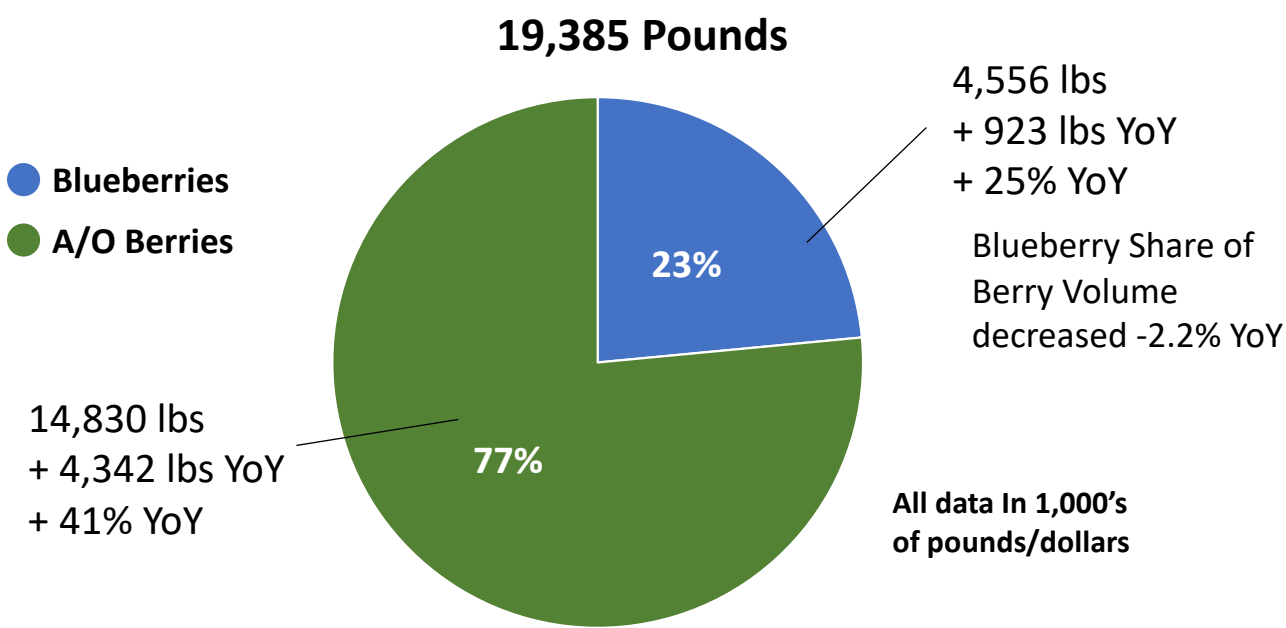
Fresh Conventional Segment – Blueberries and A/O Berries – June 2020, w/e 06.06 to w/e 06.27

- With data available for all of June, this week we take a look at the cumulative performance of fresh conventional blueberries and competitive a/o conventional berries (strawberries, raspberries and blackberries) during the four weeks ending 6.27.
- For the most recent five weeks, the entire conventional berry segment has grown YoY by +14% in volume to over 175 million pounds and is also up +12% in dollars to just over \$510 million in retail sales dollars.
- Conventional blueberries are down slightly for this cumulative period -2% in volume but up +7% in retail dollars YoY. Competitive conventional a/o berries have grown at a much stronger pace, up +19% in pounds and +14% in dollars.
- Blueberries slower growth rates have precipitated a loss of share in the conventional fresh market, with volume share down by -3.4% points and share of dollars down -1.3% points.



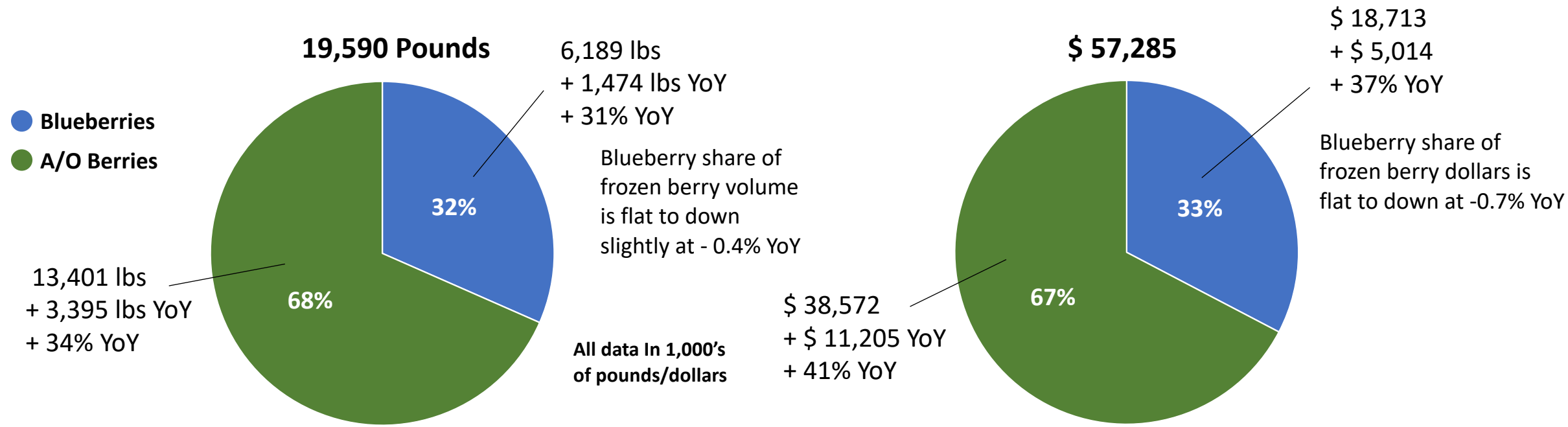
Fresh Organic Segment – Blueberries and A/O Berries – June 2020, w/e 06.06 to w/e 06.27

- For the four weeks ending 06.27, fresh organic berries have also increased YoY – growing 37% in volume to over 19 million pounds and up +20% in dollars to over \$94 million.
- Fresh organic blueberries have faired better than conventional during this May time period – up +25% in volume and +16% in retail sales dollars vs 2019.
- A/O organic berries have also grown, but at a faster pace than blueberries – up +41% in pounds and +23% in dollars.
- Blueberries own just under one-third of retail dollars in this segment, but share of organic berry volume is down -2.5% YoY and dollar share is down -1.2%.



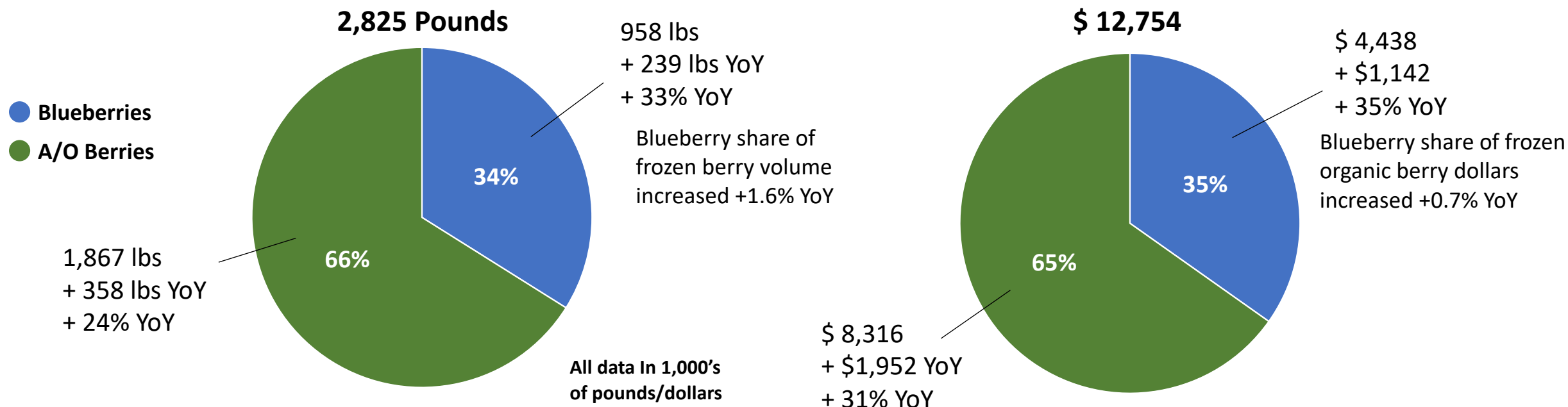
Frozen Conventional Segment – Blueberries and A/O Berries – June 2020, w/e 06.06 to w/e 06.27

- For the most recent 4 week period, frozen conventional berries are still up substantially YoY, +41% in volume to 19.6 million pounds and in dollars (+49%) to \$57.3 million.
- Blueberries own about one-third of the volume and dollars in the frozen conventional berry segment, trailing competitive a/o berries during the June 2020 time period – blueberries gained +31% in volume vs +34% for a/o berries, and gained +37% in retail dollar sales vs. +41% for competitive berries.
- Blueberries share of volume and dollars in this segment are flat to slightly down.



Frozen Organic Segment – Blueberries and A/O Berries – June 2020, w/e 06.06 to w/e 06.27

- For June 2020, frozen organic berries are also up substantially YoY, +27% in volume to 2.8 million pounds and in dollars (+32%) to \$12.8 million.
- Blueberries own just under one-third of volume and dollars in the frozen organic berry segment, and their share has increased by +1.6% point in volume and +0.7% points in dollars, as blueberries grew faster in this segment during the month of June.
- Frozen organic blueberry growth is considerable, with increases of +33% in pounds and +35% in dollars vs. 2019
- Frozen organic competitive berries are up +24% in pounds and +31% in dollars.



Fresh Conventional Blueberries – Volume, Sales and Pricing Data

- Fresh conventional blueberries are down -16% in volume YoY and down -5% in retail dollars YoY for w/e 06.27
- Retail pricing on conventional fresh blueberries is up +\$0.46/lb relative to similar week in 2019 and down -\$0.03/lb vs. previous week
- Total volume and dollar sales of fresh conventional blueberries in June exceeds all months tracked, except May
 - However, part of this difference can be attributed to variation in the number of weekly data points included in the NET monthly values, as May reflects five weeks worth of data, yet March, April and June reflect four weeks

Fresh Blueberries – Conventional – All Retail Channels

| Week Ending | Volume | | | Dollars | | | Price | | | | |
|--------------------|------------|-------------|-----------|---------------|----------------|-----------|--------|---------|-----------|---------|-----------|
| | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| 22-Feb | 7,000,954 | 474,893 | 7% | \$ 26,957,140 | \$ (226,094) | -1% | \$3.85 | NA | NA | -\$0.31 | -8% |
| 29-Feb | 6,002,505 | (385,179) | -6% | \$ 25,004,562 | \$ (1,679,262) | -6% | \$4.17 | \$0.32 | 8% | -\$0.01 | 0% |
| March (NET) | 18,409,332 | (3,465,184) | -16% | \$111,128,709 | \$ 8,273,558 | 8% | \$6.04 | NA | NA | \$1.33 | 22% |
| April (NET) | 23,784,078 | 5,365,824 | 29% | \$136,158,061 | \$ 17,547,506 | 15% | \$5.72 | NA | NA | -\$0.72 | -12% |
| May (NET) | 44,709,821 | 4,242,371 | 10% | \$187,424,909 | \$ 17,779,516 | 10% | \$4.19 | NA | NA | \$0.00 | 0% |
| June (NET) | 35,832,252 | (764,740) | -2% | \$139,115,814 | \$ 9,158,857 | 7% | \$3.88 | NA | NA | \$0.33 | 9% |
| 6-Jun | 9,258,251 | 220,128 | 2% | \$ 36,183,179 | \$ 3,475,461 | 11% | \$3.91 | -\$0.05 | -1% | \$0.29 | 7% |
| 13-Jun | 9,721,064 | 365,907 | 4% | \$ 37,457,626 | \$ 4,459,230 | 14% | \$3.85 | -\$0.05 | -1% | \$0.33 | 8% |
| 20-Jun | 8,828,698 | 167,851 | 2% | \$ 34,413,278 | \$ 2,702,342 | 9% | \$3.90 | \$0.04 | 1% | \$0.24 | 6% |
| 27-Jun | 8,024,239 | (1,518,627) | -16% | \$ 31,061,732 | \$ (1,478,176) | -5% | \$3.87 | -\$0.03 | -1% | \$0.46 | 12% |

Fresh Conventional Blueberries Weekly Price Trend

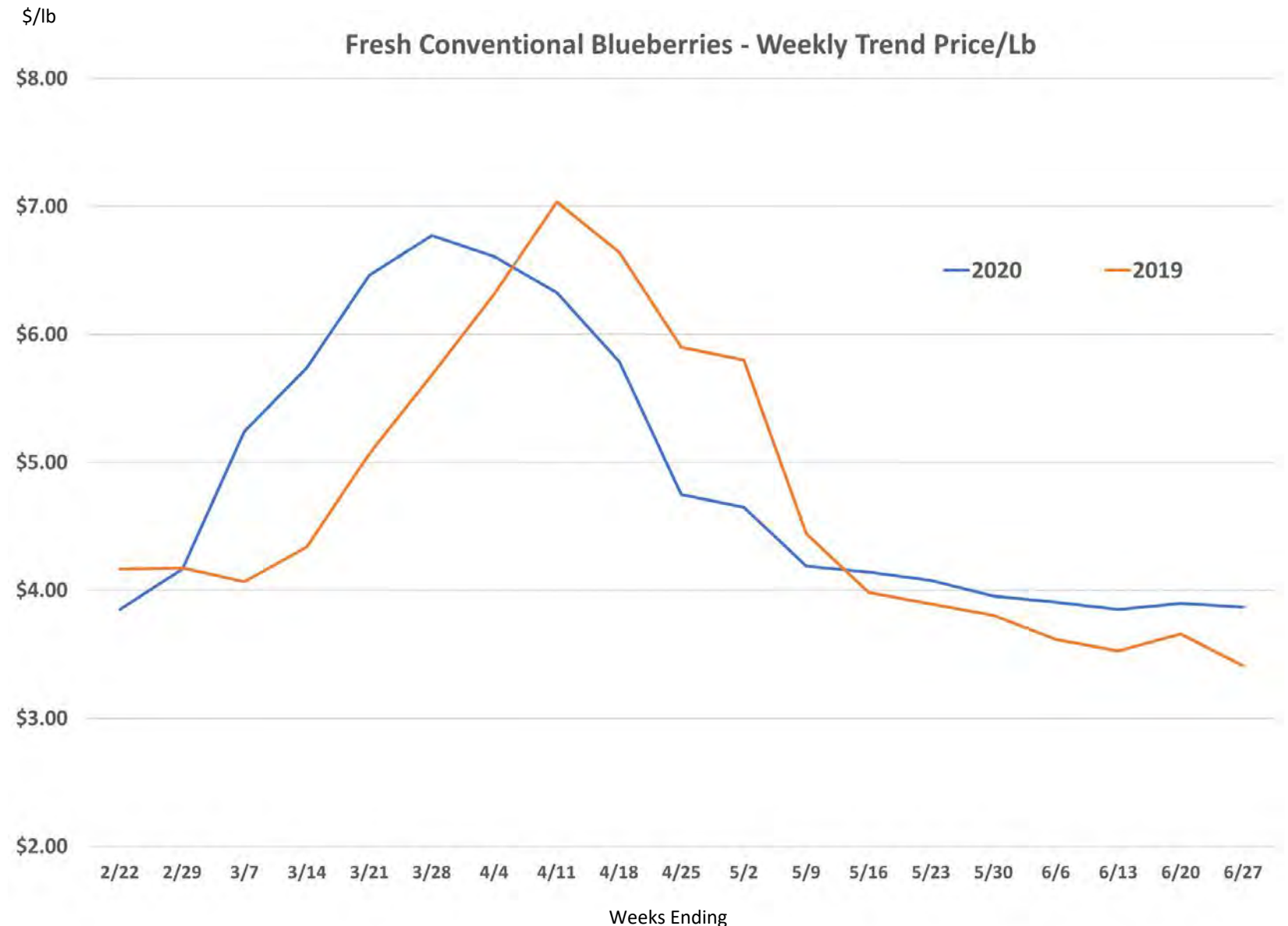
Price per pound of fresh conventional blueberries increased sharply in 2020 by +\$2.92/lb from w/e 02.22 (\$3.85) to its peak on w/e 03.28 (\$6.77)

These elevated prices arrived earlier than 2019, and were sustained through March of 2020

Since the peak on w/e 03.28, price per pound of fresh conventional blueberries declined sharply from the w/e 04.04 through the w/e 04.25

From w/e 05.02 to w/e 06.27, pricing has declined slowly—apart from w/e 06.20—at an average of -\$0.10/lb per week

Price per lb has decreased by -\$0.03 since w/e 06.20 and is now \$3.87/lb, +\$0.46/lb above 2019 pricing



Fresh Conventional A/O Berries – Volume, Sales and Pricing Data

- Fresh conventional A/O berry retail dollars are up YoY +19% in volume and up +14% in dollars for w/e 06.27
- Volume of fresh conventional A/O berries in June is second highest of all months tracked below; May was the highest month tracked (and nearly double the volume of March and April)
 - Despite relatively high volume of fresh conventional A/O berries in June, dollar sales in June are the lowest of all months tracked
 - As noted previously, part of this difference can be attributed to variation in the number of weekly data points included in the NET monthly values

Fresh A/O Berries – Conventional – All Retail Channels

| Week Ending | Volume | | | Dollars | | | Price | | | | |
|--------------------|-------------|------------|-----------|----------------|---------------|-----------|--------|---------|-----------|---------|-----------|
| | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| 22-Feb | 25,949,984 | 4,575,187 | 21% | \$ 84,475,164 | \$ 6,409,206 | 8% | \$3.26 | NA | NA | -\$0.40 | -12% |
| 29-Feb | 26,374,062 | 2,345,586 | 10% | \$ 85,125,256 | \$ 5,618,586 | 7% | \$3.23 | -\$0.03 | -1% | -\$0.08 | -3% |
| March (NET) | 108,413,288 | 16,404,906 | 18% | \$ 371,384,567 | \$ 64,411,917 | 21% | \$3.43 | NA | NA | \$0.09 | 3% |
| April (NET) | 119,170,753 | 12,819,167 | 12% | \$ 394,065,238 | \$ 44,049,242 | 13% | \$3.31 | NA | NA | \$0.02 | 0% |
| May (NET) | 200,059,256 | 33,920,505 | 20% | \$ 529,109,619 | \$ 93,682,308 | 22% | \$2.64 | NA | NA | \$0.02 | 1% |
| June (NET) | 139,856,300 | 22,468,761 | 19% | \$ 371,281,468 | \$ 46,922,861 | 14% | \$2.65 | NA | NA | -\$0.11 | -4% |
| 6-Jun | 35,876,582 | 5,061,521 | 16% | \$ 95,187,474 | \$ 12,241,241 | 15% | \$2.65 | -\$0.09 | -3% | -\$0.04 | -1% |
| 13-Jun | 36,300,514 | 5,136,463 | 16% | \$ 95,473,668 | \$ 10,030,915 | 12% | \$2.63 | -\$0.02 | -1% | -\$0.11 | -4% |
| 20-Jun | 35,947,071 | 7,236,582 | 25% | \$ 93,802,001 | \$ 14,145,162 | 18% | \$2.61 | -\$0.02 | -1% | -\$0.17 | -6% |
| 27-Jun | 31,732,133 | 5,034,196 | 19% | \$ 86,818,324 | \$ 10,505,543 | 14% | \$2.74 | \$0.13 | 5% | -\$0.12 | -4% |

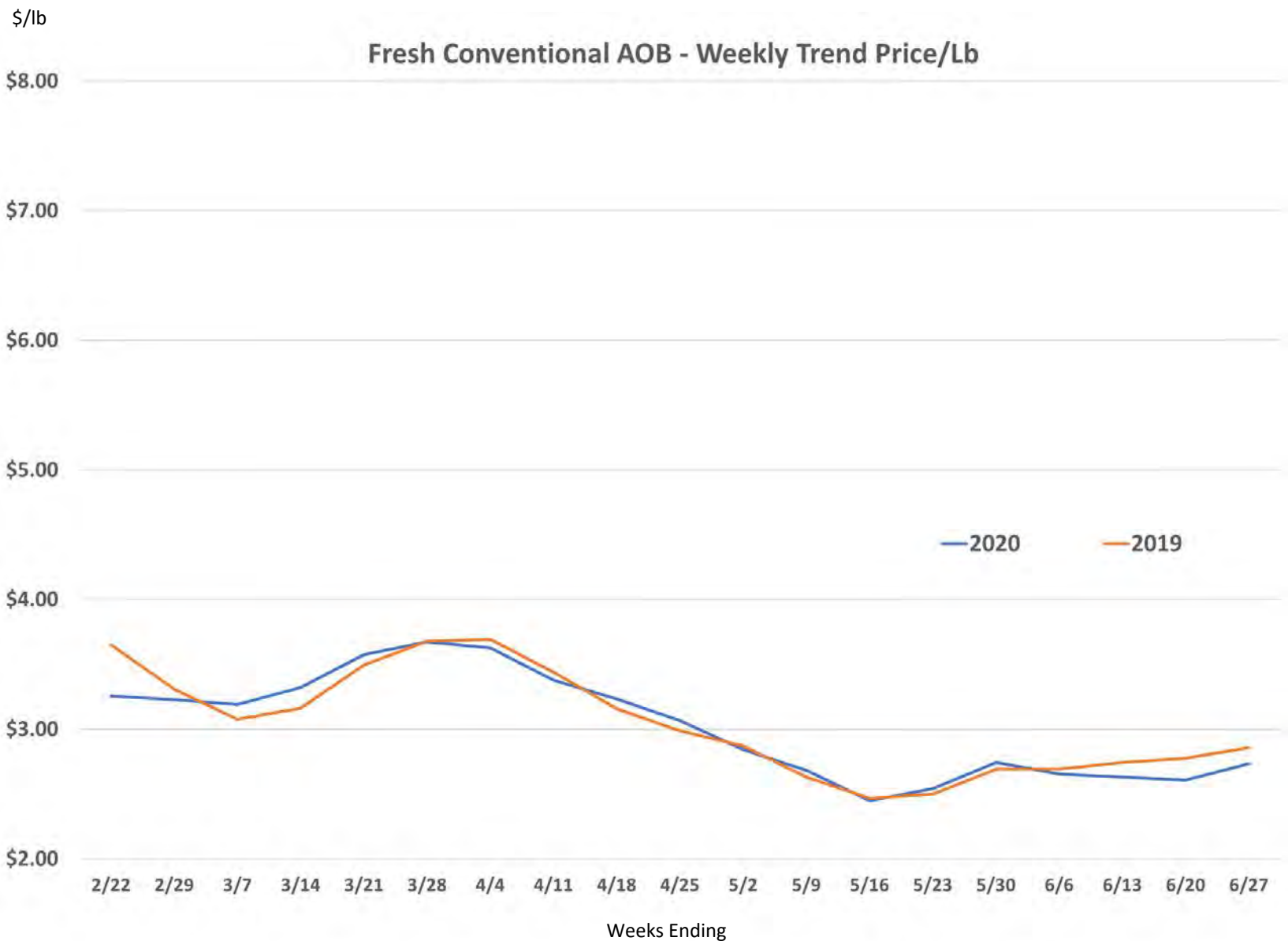
Fresh Conventional A/O Berries Weekly Price Trend

In sharp contrast to fresh conventional blueberries, price per pound of fresh conventional A/O berries is consistent with 2019 trends

Price per lb of fresh conventional A/O berries steadily decreased from April to mid-May, followed by slight increases w/e 05.23 and 05.30

Price per lb slowly decreased during the first three weeks of June at an average of -\$0.05 WoW

The most recent week is up +\$0.13/lb since w/e 06.27, now \$2.74/lb, -\$0.12/lb below 2019 pricing



Fresh Organic Blueberries – Volume, Sales and Pricing Data

- For the w/e 6.27, fresh organic blueberries are up +18% in volume YoY and up 13% in retail dollars YoY
- June NET volume is +25% higher than 2019, and price per lb is -8% lower than 2019
- Despite relatively high volume of fresh organic blueberries in June, dollar sales in June are the lowest of all months tracked below
 - As noted previously, part of this difference can be attributed to variation in the number of weekly data points included in the NET monthly values

Fresh Blueberries – Organic – All Retail Channels

| Week Ending | Volume | | | Dollars | | | Price | | | | |
|--------------------|-----------|-----------|-----------|---------------|--------------|-----------|--------|---------|-----------|---------|-----------|
| | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| 22-Feb | 1,685,545 | 543,472 | 48% | \$ 9,018,908 | \$ 1,712,604 | 23% | \$5.35 | NA | NA | -\$1.05 | -20% |
| 29-Feb | 1,776,616 | 594,912 | 50% | \$ 9,388,615 | \$ 2,023,370 | 27% | \$5.28 | -\$0.07 | -1% | -\$0.95 | -18% |
| March (NET) | 4,418,418 | 450,051 | 11% | \$ 32,911,789 | \$ 5,950,685 | 22% | \$7.45 | NA | NA | \$0.65 | 9% |
| April (NET) | 3,382,118 | 347,172 | 11% | \$ 28,735,507 | \$ 4,070,493 | 17% | \$8.50 | NA | NA | \$0.37 | 4% |
| May (NET) | 4,955,252 | 1,006,443 | 25% | \$ 34,195,887 | \$ 3,627,965 | 12% | \$6.90 | NA | NA | -\$0.84 | -12% |
| June (NET) | 4,554,794 | 923,092 | 25% | \$ 28,161,270 | \$ 3,809,179 | 16% | \$6.18 | NA | NA | -\$0.52 | -8% |
| 6-Jun | 1,176,561 | 146,897 | 14% | \$ 7,261,286 | \$ 749,135 | 12% | \$6.17 | \$0.47 | 8% | -\$0.15 | -2% |
| 13-Jun | 1,134,112 | 231,549 | 26% | \$ 7,024,838 | \$ 687,902 | 11% | \$6.19 | \$0.02 | 0% | -\$0.83 | -13% |
| 20-Jun | 1,195,302 | 381,913 | 47% | \$ 7,424,653 | \$ 1,648,725 | 29% | \$6.21 | \$0.02 | 0% | -\$0.89 | -14% |
| 27-Jun | 1,048,819 | 162,733 | 18% | \$ 6,450,493 | \$ 723,417 | 13% | \$6.15 | -\$0.06 | -1% | -\$0.31 | -5% |

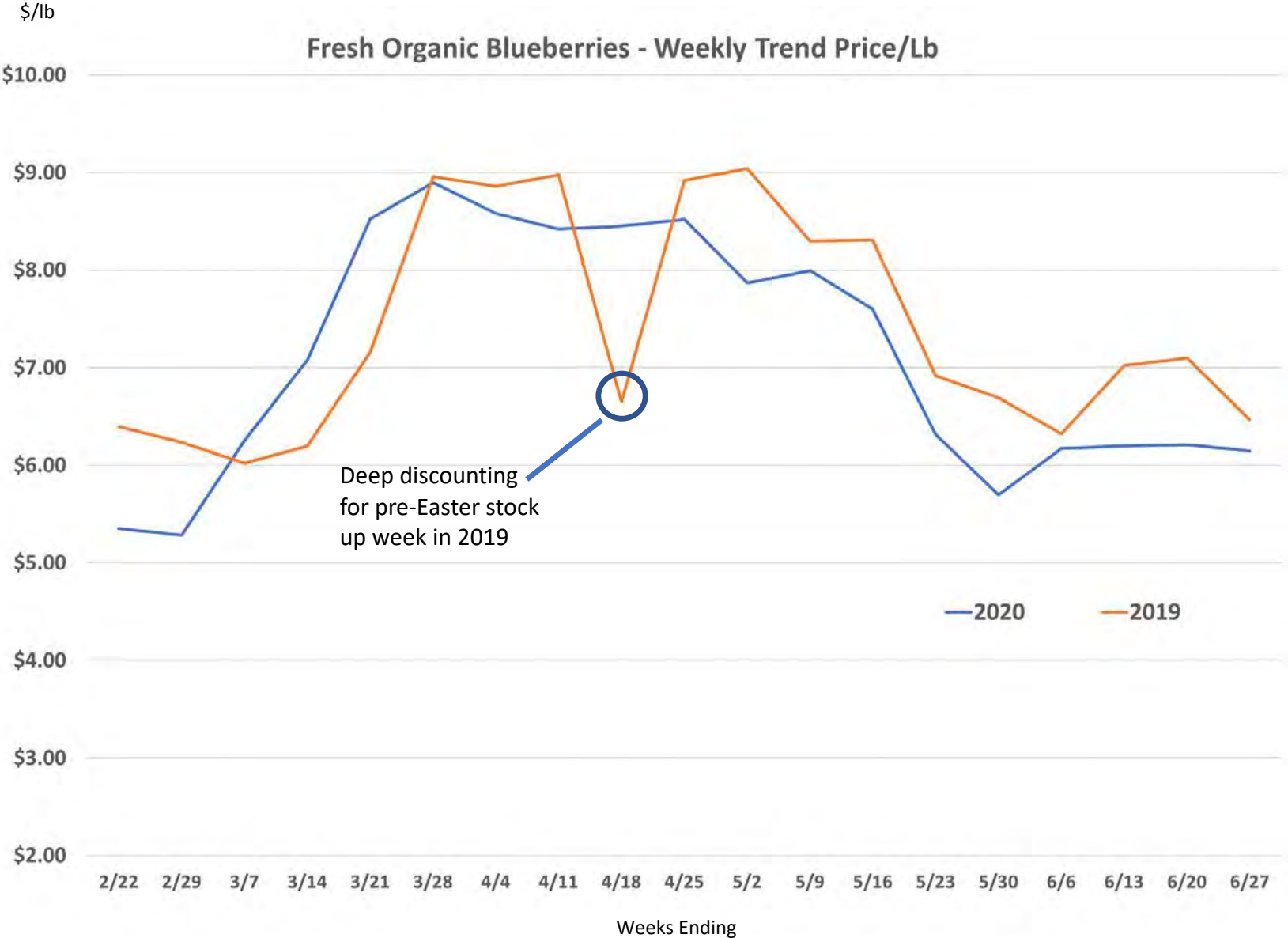
Fresh Organic Blueberries Weekly Price Trend

Changes in price per pound of fresh organic blueberries are fairly similar to patterns seen in 2019

Overall, price per pound of fresh organic blueberries decreased after peaking at \$8.90/lb during w/e 3.28

However, after a +\$0.47/lb increase the first week of June, price leveled out over the last three weeks, averaging \$6.19/lb

The current \$6.15/lb is -\$0.31/lb below 2019 pricing and -\$0.06 below previous week



Fresh Organic A/O Berries – Volume, Sales and Pricing Data

- Fresh organic A/O berries are up +41% in volume YoY and up +29% in dollars YoY for the w/e 6.27
- Since the beginning of the 19 week period tracked below (w/e 2.22), fresh organic A/O berries have experienced +129% volume growth (+ 1,899,081 lbs) and +45% growth in dollar sales (+\$4.8M)
- Total volume of fresh organic A/O berries for the month of June is more than double total volume recorded in March
 - In addition, total monthly volume in June is higher than May, which is particularly impressive given the month of May reflects five weeks worth of data while June reflects only four

Fresh A/O Berries – Organic – All Retail Channels

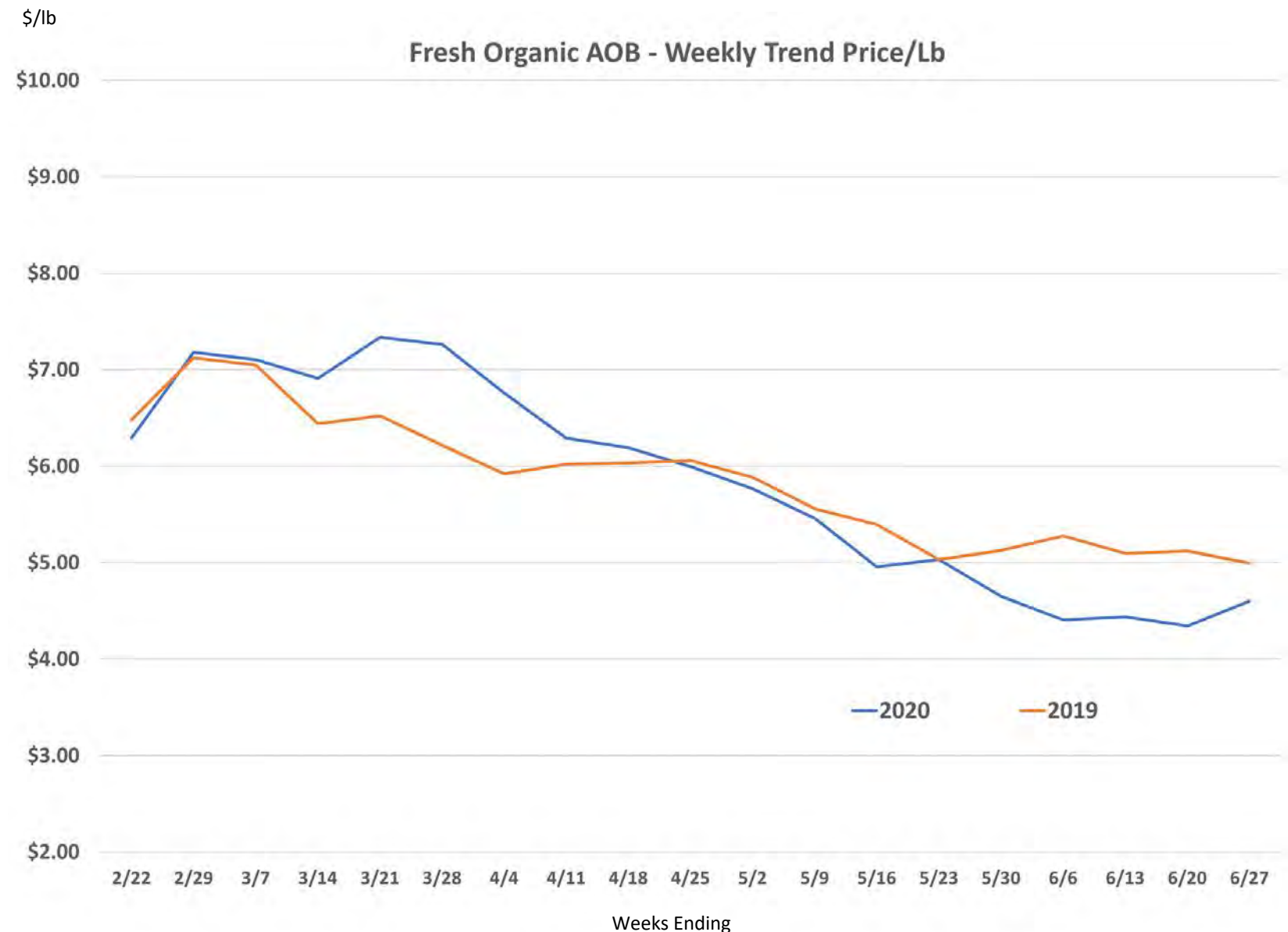
| Week Ending | Volume | | | Dollars | | | Price | | | | |
|--------------------|------------|-----------|-----------|---------------|---------------|-----------|--------|---------|-----------|---------|-----------|
| | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| 22-Feb | 1,470,765 | 52,287 | 4% | \$ 10,726,125 | \$ 114,367 | 1% | \$7.29 | NA | NA | -\$0.19 | -3% |
| 29-Feb | 1,564,532 | 114,481 | 8% | \$ 11,229,396 | \$ 896,057 | 9% | \$7.18 | -\$0.12 | -2% | \$0.05 | 1% |
| March (NET) | 7,300,242 | 381,052 | 6% | \$ 52,215,331 | \$ 7,050,823 | 16% | \$7.15 | NA | NA | \$0.63 | 9% |
| April (NET) | 8,952,793 | 941,811 | 12% | \$ 56,301,069 | \$ 8,184,676 | 17% | \$6.29 | NA | NA | \$0.28 | 4% |
| May (NET) | 14,321,252 | 2,151,610 | 18% | \$ 73,586,737 | \$ 8,325,842 | 13% | \$5.14 | NA | NA | -\$0.22 | -4% |
| June (NET) | 14,830,393 | 4,341,612 | 41% | \$ 65,905,214 | \$ 12,133,305 | 23% | \$4.44 | NA | NA | -\$0.68 | -15% |
| 6-Jun | 3,851,678 | 1,096,626 | 40% | \$ 16,985,190 | \$ 2,444,496 | 17% | \$4.41 | -\$0.24 | -5% | -\$0.87 | -20% |
| 13-Jun | 3,684,033 | 847,793 | 30% | \$ 16,356,444 | \$ 1,908,686 | 13% | \$4.44 | \$0.03 | 1% | -\$0.65 | -15% |
| 20-Jun | 3,924,836 | 1,425,459 | 57% | \$ 17,055,760 | \$ 4,253,215 | 33% | \$4.35 | -\$0.09 | -2% | -\$0.78 | -18% |
| 27-Jun | 3,369,846 | 971,734 | 41% | \$ 15,507,820 | \$ 3,526,908 | 29% | \$4.60 | \$0.26 | 6% | -\$0.39 | -9% |

Fresh Organic A/O Berries Weekly Price Trend

After peaking during w/e 3.21 at \$7.33/lb, price per pound of fresh organic A/O berries decreased by an average of -\$0.23 WoW until hitting its lowest point w/e 6.20 at \$4.35/lb

Price per lb of fresh organic A/O berries increased by +\$0.26/lb in the most recent week

The current \$4.60/lb is -\$0.39 below 2019 pricing



Frozen Conventional Blueberries – Volume, Sales and Pricing Data

- Frozen conventional blueberries are up YoY (+30%) in volume and in dollars (+36%) for w/e 06.27
- Retail pricing on frozen conventional blueberries is up +\$0.13/lb relative to 2019 and up +\$0.01/lb vs. previous week
- Total volume and dollar sales of frozen conventional blueberries for the month of June is the lowest of all months tracked below, but is still 31% above monthly volume and 37% above monthly dollar sales vs. YA

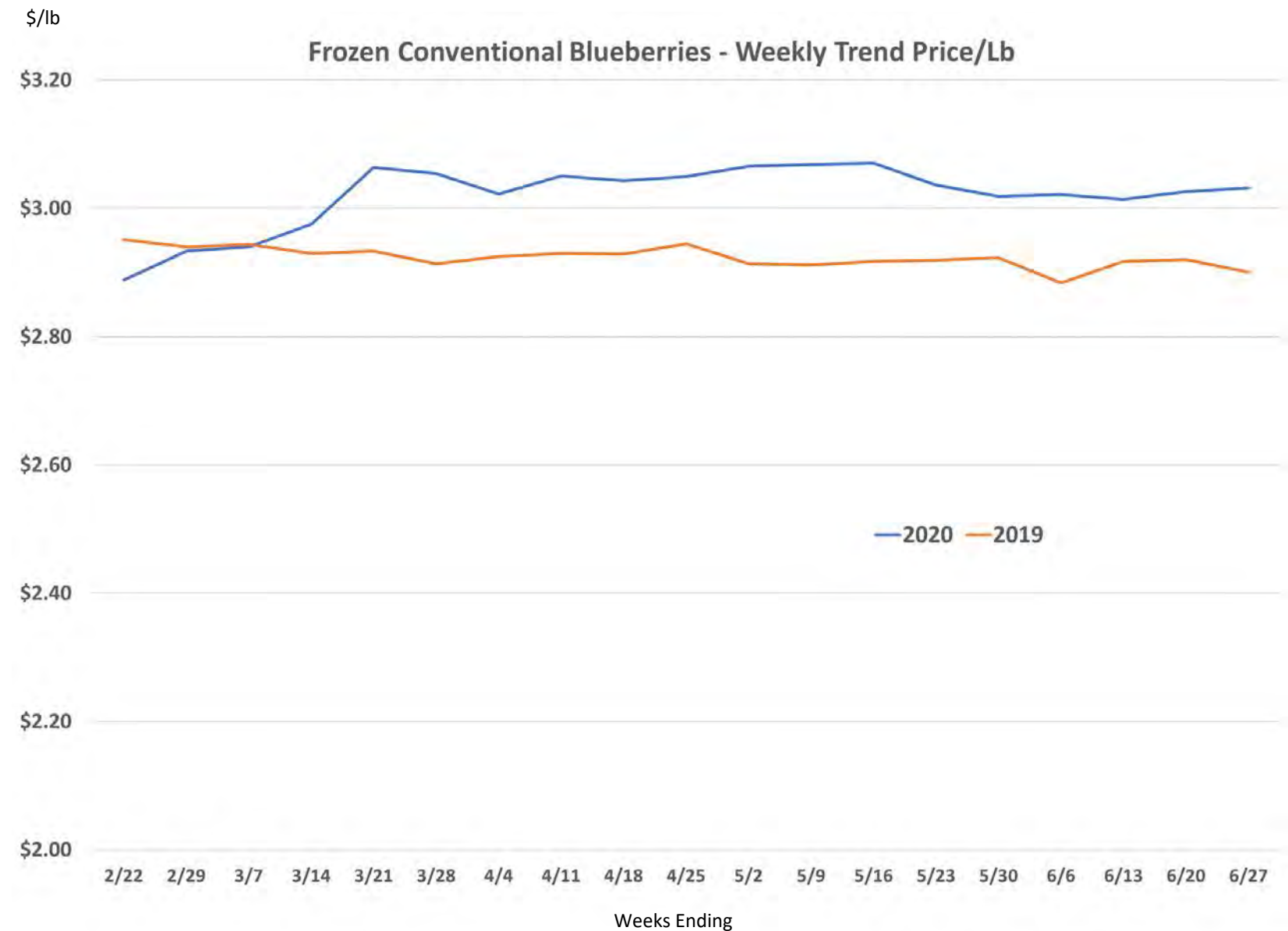
Frozen Blueberries – Conventional – All Retail Channels

| Week Ending | Volume | | | Dollars | | | Price | | | | |
|--------------------|-----------|-----------|-----------|---------------|--------------|-----------|--------|---------|-----------|---------|-----------|
| | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| 22-Feb | 1,363,002 | 102,178 | 8% | \$ 3,936,513 | \$ 215,608 | 6% | \$2.89 | NA | NA | -\$0.06 | -2% |
| 29-Feb | 1,430,242 | 122,952 | 9% | \$ 4,194,736 | \$ 351,224 | 9% | \$2.93 | \$0.04 | 2% | -\$0.01 | 0% |
| March (NET) | 8,282,585 | 3,073,498 | 59% | \$ 24,962,135 | \$ 9,699,461 | 64% | \$3.01 | NA | NA | \$0.08 | 3% |
| April (NET) | 7,400,529 | 2,078,376 | 39% | \$ 22,509,489 | \$ 6,908,370 | 44% | \$3.04 | NA | NA | \$0.11 | 4% |
| May (NET) | 8,658,796 | 2,426,716 | 39% | \$ 26,431,563 | \$ 8,252,784 | 45% | \$3.05 | NA | NA | \$0.14 | 4% |
| June (NET) | 6,189,437 | 1,473,613 | 31% | \$ 18,713,376 | \$ 5,013,871 | 37% | \$3.02 | NA | NA | \$0.12 | 4% |
| 6-Jun | 1,612,059 | 371,772 | 30% | \$ 4,870,865 | \$ 1,294,492 | 36% | \$3.02 | \$0.00 | 0% | \$0.14 | 5% |
| 13-Jun | 1,553,432 | 352,002 | 29% | \$ 4,682,508 | \$ 1,178,000 | 34% | \$3.01 | -\$0.01 | 0% | \$0.10 | 3% |
| 20-Jun | 1,546,950 | 408,490 | 36% | \$ 4,681,910 | \$ 1,356,948 | 41% | \$3.03 | \$0.01 | 0% | \$0.11 | 4% |
| 27-Jun | 1,476,996 | 341,349 | 30% | \$ 4,478,093 | \$ 1,184,431 | 36% | \$3.03 | \$0.01 | 0% | \$0.13 | 4% |

Frozen Conventional Blueberries Weekly Price Trend

Beginning w/e 03.21 through the last week in June, price per pound of frozen conventional blueberries has been higher than 2019 pricing by an average of \$0.12/lb

Price is now \$3.03/lb, +\$0.13/lb above 2019 pricing



Frozen Conventional A/O Berries – Volume, Sales and Pricing Data

- Frozen conventional A/O berry sales are up YoY (+32%) in volume and (+39%) in dollars for w/e 06.27
- Pricing for frozen conventional A/O berries has remained relatively steady WoW from May through the end of June and averages 5% higher than 2019 pricing during this time
- June NET volume is 34% higher than 2019 and price per lb is 5% higher than 2019

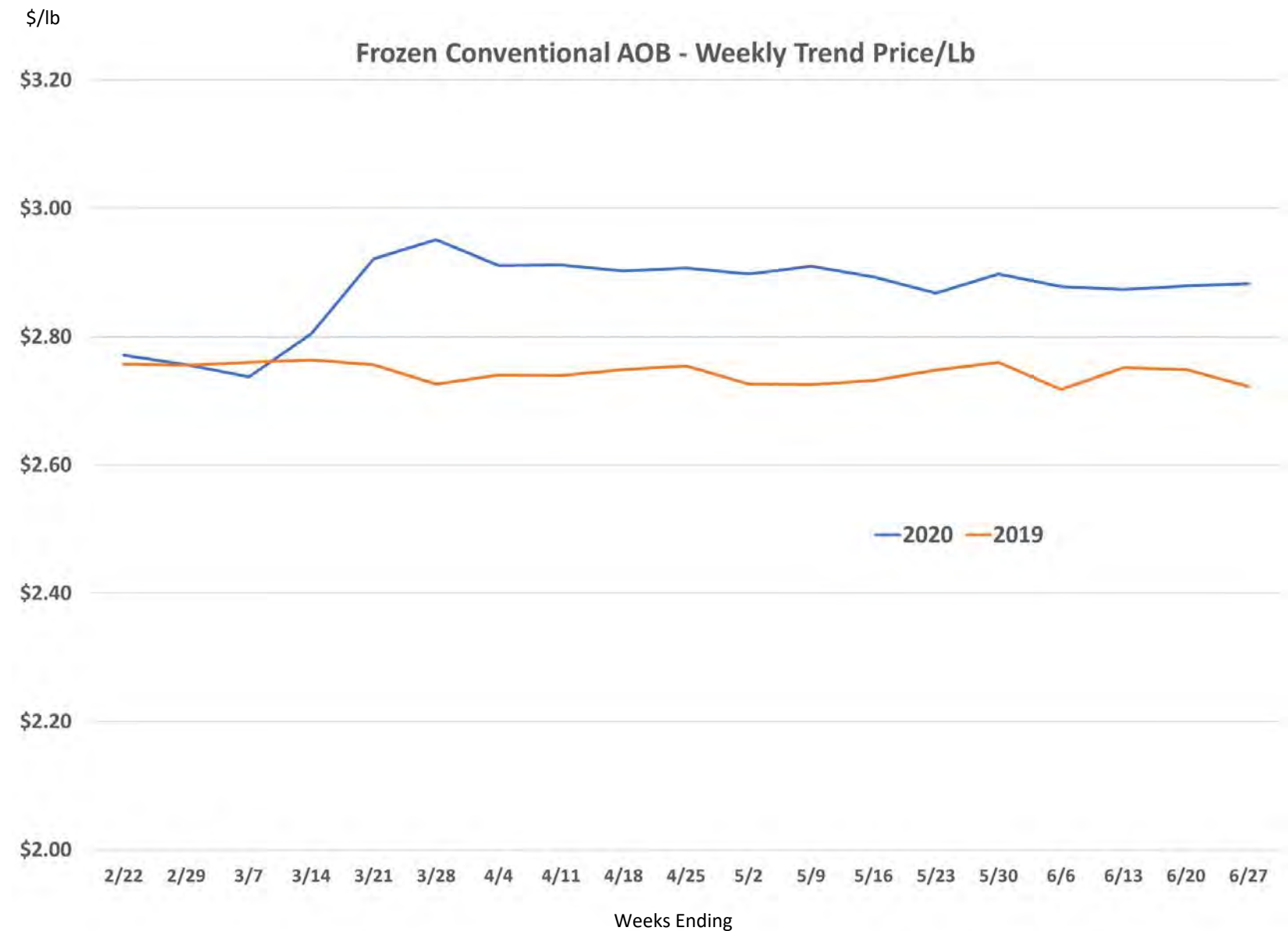
Frozen A/O Berries – Conventional – All Retail Channels

| Week Ending | Volume | | | Dollars | | | Price | | | | |
|--------------------|------------|-----------|-----------|---------------|---------------|-----------|--------|---------|-----------|---------|-----------|
| | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| 22-Feb | 2,678,024 | 110,719 | 4% | \$ 7,421,019 | \$ 343,787 | 5% | \$2.77 | NA | NA | \$0.01 | 1% |
| 29-Feb | 2,758,227 | 176,133 | 7% | \$ 7,601,414 | \$ 487,099 | 7% | \$2.76 | -\$0.02 | -1% | \$0.00 | 0% |
| March (NET) | 15,595,488 | 5,146,743 | 49% | \$ 44,603,790 | \$ 15,855,068 | 55% | \$2.86 | NA | NA | \$0.11 | 4% |
| April (NET) | 15,022,872 | 3,893,801 | 35% | \$ 43,690,213 | \$ 13,135,616 | 43% | \$2.91 | NA | NA | \$0.16 | 6% |
| May (NET) | 17,550,831 | 4,807,843 | 38% | \$ 50,785,189 | \$ 15,895,983 | 46% | \$2.89 | NA | NA | \$0.16 | 5% |
| June (NET) | 13,401,033 | 3,395,048 | 34% | \$ 38,572,088 | \$ 11,205,263 | 41% | \$2.88 | NA | NA | \$0.14 | 5% |
| 6-Jun | 3,407,029 | 800,020 | 31% | \$ 9,806,761 | \$ 2,721,263 | 38% | \$2.88 | -\$0.02 | -1% | \$0.16 | 6% |
| 13-Jun | 3,414,918 | 898,067 | 36% | \$ 9,812,525 | \$ 2,886,464 | 42% | \$2.87 | \$0.00 | 0% | \$0.12 | 4% |
| 20-Jun | 3,382,637 | 930,667 | 38% | \$ 9,738,655 | \$ 3,000,103 | 45% | \$2.88 | \$0.01 | 0% | \$0.13 | 5% |
| 27-Jun | 3,196,449 | 766,294 | 32% | \$ 9,214,146 | \$ 2,597,433 | 39% | \$2.88 | \$0.00 | 0% | \$0.16 | 6% |

Frozen Conventional A/O Berries Weekly Price trend

Price per pound of frozen conventional A/O berries has increased since the U.S. acted on COVID-19 the first week of March but has remained relatively stable during the most recent 12 week period beginning w/e 04.11

Price is now \$2.88/lb, +\$0.16/lb above 2019 pricing



Frozen Organic Blueberries – Volume, Sales and Pricing Data

- For the w/e 06.27, frozen organic blueberries are up YoY (+17%) in volume and (+23%) in dollars
- The most recent week's pricing is down -\$0.05/lb since w/e 05.02, facilitating strong consumption during the months of May and June
- Total volume and dollar sales of frozen organic blueberry sales peaked during the month of March, and weekly volumes have decreased from the sales velocities seen the first week of May
- June NET volume is 33% higher than 2019 and dollar sales are 35% higher than 2019

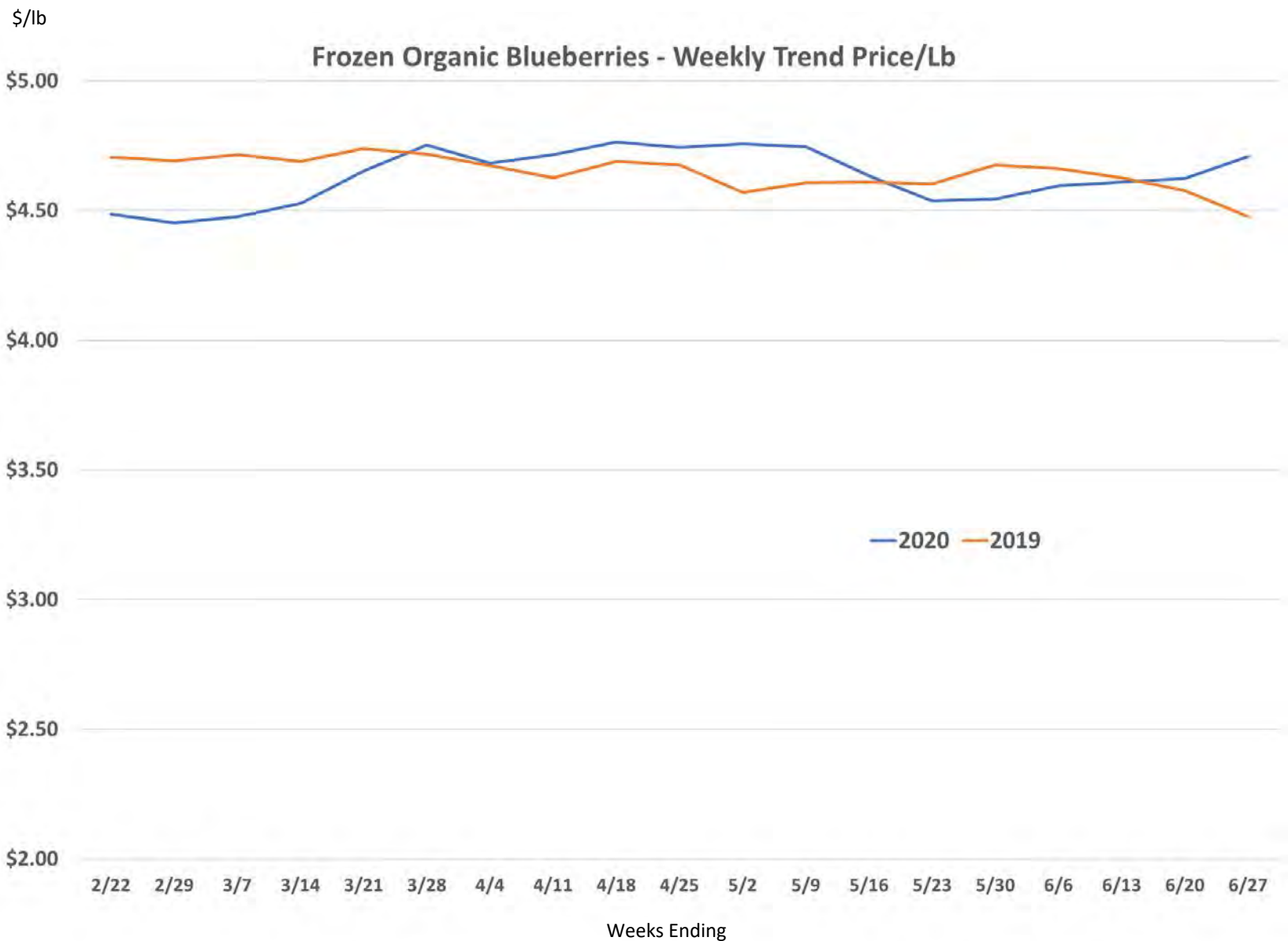
Frozen Blueberries – Organic – All Retail Channels

| Week Ending | Volume | | | Dollars | | | Price | | | | |
|--------------------|-----------|---------|-----------|--------------|--------------|-----------|--------|---------|-----------|---------|-----------|
| | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| 22-Feb | 203,949 | 18,996 | 10% | \$ 914,701 | \$ 44,460 | 5% | \$4.48 | NA | NA | -\$0.22 | -5% |
| 29-Feb | 230,372 | 42,012 | 22% | \$ 1,025,672 | \$ 142,026 | 16% | \$4.45 | -\$0.03 | -1% | -\$0.24 | -5% |
| March (NET) | 1,400,801 | 637,949 | 84% | \$ 6,450,539 | \$ 2,853,837 | 79% | \$4.60 | NA | NA | -\$0.11 | -2% |
| April (NET) | 1,158,162 | 366,617 | 46% | \$ 5,473,527 | \$ 1,780,564 | 48% | \$4.73 | NA | NA | \$0.06 | 1% |
| May (NET) | 1,386,359 | 448,962 | 48% | \$ 6,441,554 | \$ 2,118,835 | 49% | \$4.65 | NA | NA | \$0.03 | 1% |
| June (NET) | 958,186 | 239,258 | 33% | \$ 4,438,001 | \$ 1,141,853 | 35% | \$4.63 | NA | NA | \$0.05 | 1% |
| 6-Jun | 260,557 | 78,868 | 43% | \$ 1,197,600 | \$ 350,508 | 41% | \$4.60 | \$0.05 | 1% | -\$0.07 | -1% |
| 13-Jun | 251,062 | 71,676 | 40% | \$ 1,157,476 | \$ 327,781 | 40% | \$4.61 | \$0.01 | 0% | -\$0.01 | 0% |
| 20-Jun | 232,937 | 57,828 | 33% | \$ 1,077,303 | \$ 275,962 | 34% | \$4.62 | \$0.01 | 0% | \$0.05 | 1% |
| 27-Jun | 213,630 | 30,886 | 17% | \$ 1,005,622 | \$ 187,603 | 23% | \$4.71 | \$0.08 | 2% | \$0.23 | 5% |

Frozen Organic Blueberries Weekly Price Trend

While price per pound for frozen organic blueberries increased since the U.S. acted on COVID-19, it has been tracking relatively closely with 2019 prices

Price is now \$4.71/lb, +\$0.23/lb above 2019 pricing



Frozen Organic A/O Berries – Volume, Sales and Pricing Data

- Frozen organic A/O berries are up YoY (+1%) in volume and (+11%) in dollars for the w/e 06.27
- Retail pricing on frozen organic A/O berries is up +\$0.44/lb relative to 2019 and up +\$0.09/lb vs. previous week
- Monthly NET volume and dollar sales of frozen organic A/O berries were the highest in May out of all months tracked below and since w/e 05.30, volume and dollar sales have declined WoW through the last week in June

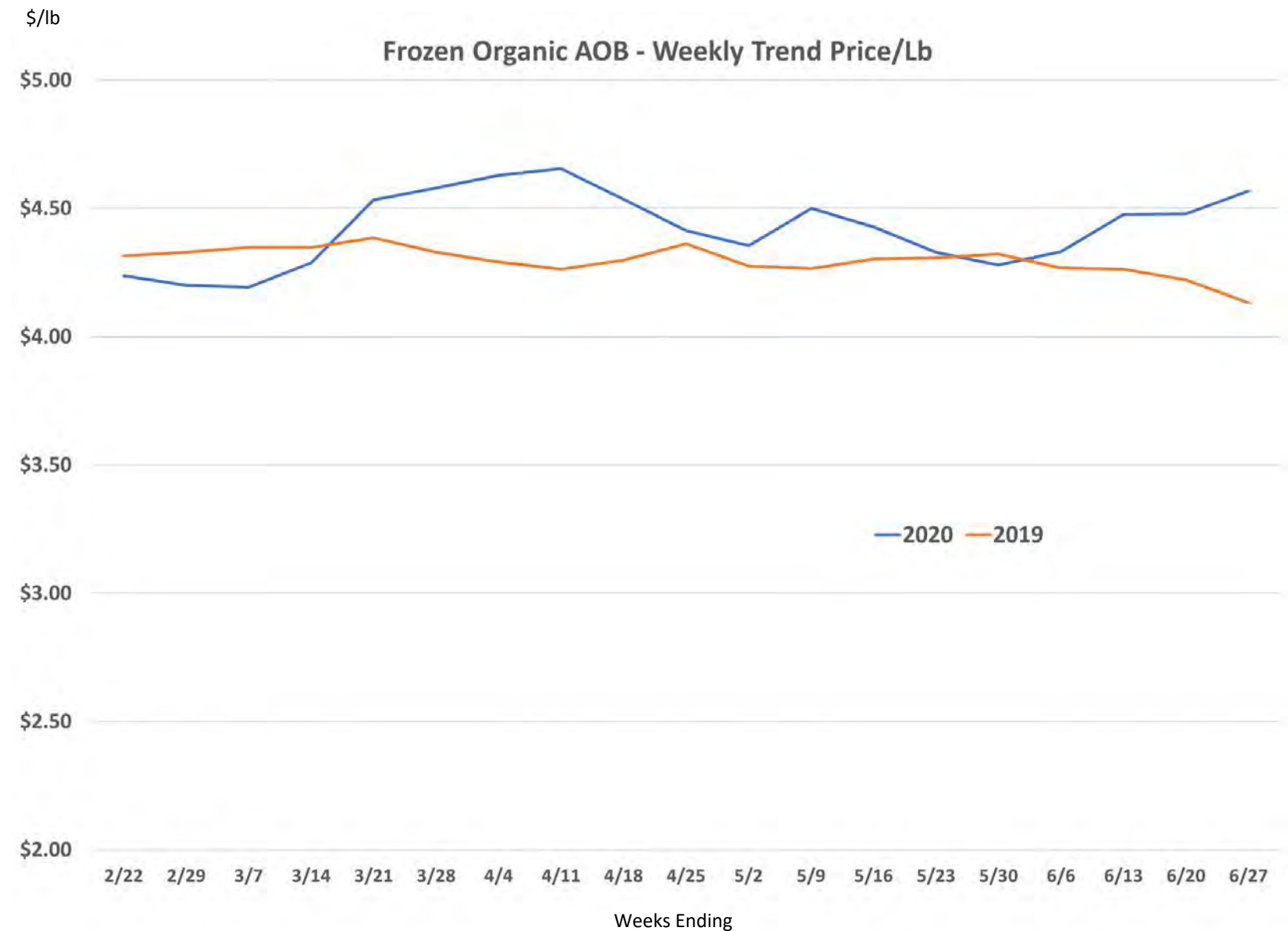
Frozen A/O Berries – Organic – All Retail Channels

| Week Ending | Volume | | | Dollars | | | Price | | | | |
|--------------------|-----------|-----------|-----------|---------------|--------------|-----------|--------|---------|-----------|---------|-----------|
| | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| 22-Feb | 394,678 | 10,117 | 3% | \$ 1,672,662 | \$ 13,867 | 1% | \$4.24 | NA | NA | -\$0.08 | -2% |
| 29-Feb | 443,201 | 59,568 | 16% | \$ 1,861,687 | \$ 200,759 | 12% | \$4.20 | -\$0.04 | -1% | -\$0.13 | -3% |
| March (NET) | 2,666,294 | 1,151,333 | 76% | \$ 11,766,064 | \$ 5,172,108 | 78% | \$4.41 | NA | NA | \$0.06 | 1% |
| April (NET) | 2,328,147 | 740,906 | 47% | \$ 10,601,626 | \$ 3,773,503 | 55% | \$4.55 | NA | NA | \$0.25 | 6% |
| May (NET) | 3,090,254 | 1,239,505 | 67% | \$ 13,533,779 | \$ 5,588,759 | 70% | \$4.38 | NA | NA | \$0.09 | 2% |
| June (NET) | 1,866,562 | 358,367 | 24% | \$ 8,316,258 | \$ 1,951,822 | 31% | \$4.46 | NA | NA | \$0.24 | 5% |
| 6-Jun | 530,497 | 154,452 | 41% | \$ 2,298,191 | \$ 693,355 | 43% | \$4.33 | \$0.05 | 1% | \$0.06 | 1% |
| 13-Jun | 497,147 | 122,706 | 33% | \$ 2,225,693 | \$ 629,027 | 39% | \$4.48 | \$0.14 | 3% | \$0.21 | 5% |
| 20-Jun | 444,472 | 78,429 | 21% | \$ 1,991,061 | \$ 446,079 | 29% | \$4.48 | \$0.00 | 0% | \$0.26 | 6% |
| 27-Jun | 394,447 | 2,780 | 1% | \$ 1,801,312 | \$ 183,361 | 11% | \$4.57 | \$0.09 | 2% | \$0.44 | 10% |

Frozen Organic A/O Berries Weekly Price Trend

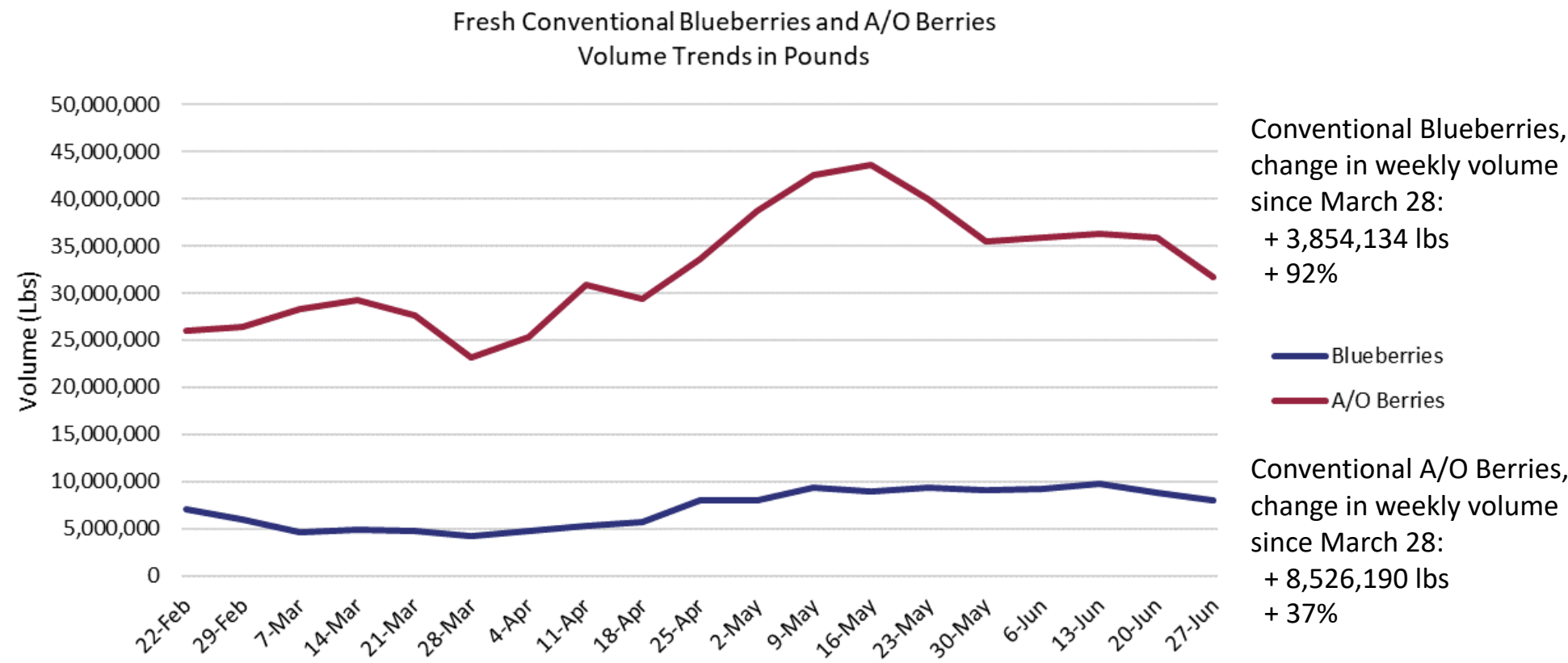
Price per pound for frozen organic A/O berries increased since the U.S. acted on COVID-19, peaking at \$4.66/lb w/e 04.11; while price has varied since the peak, it has been steadily higher than 2019 prices since the w/e 06.06

Price is now \$4.57/lb, +\$0.44/lb above 2019 pricing

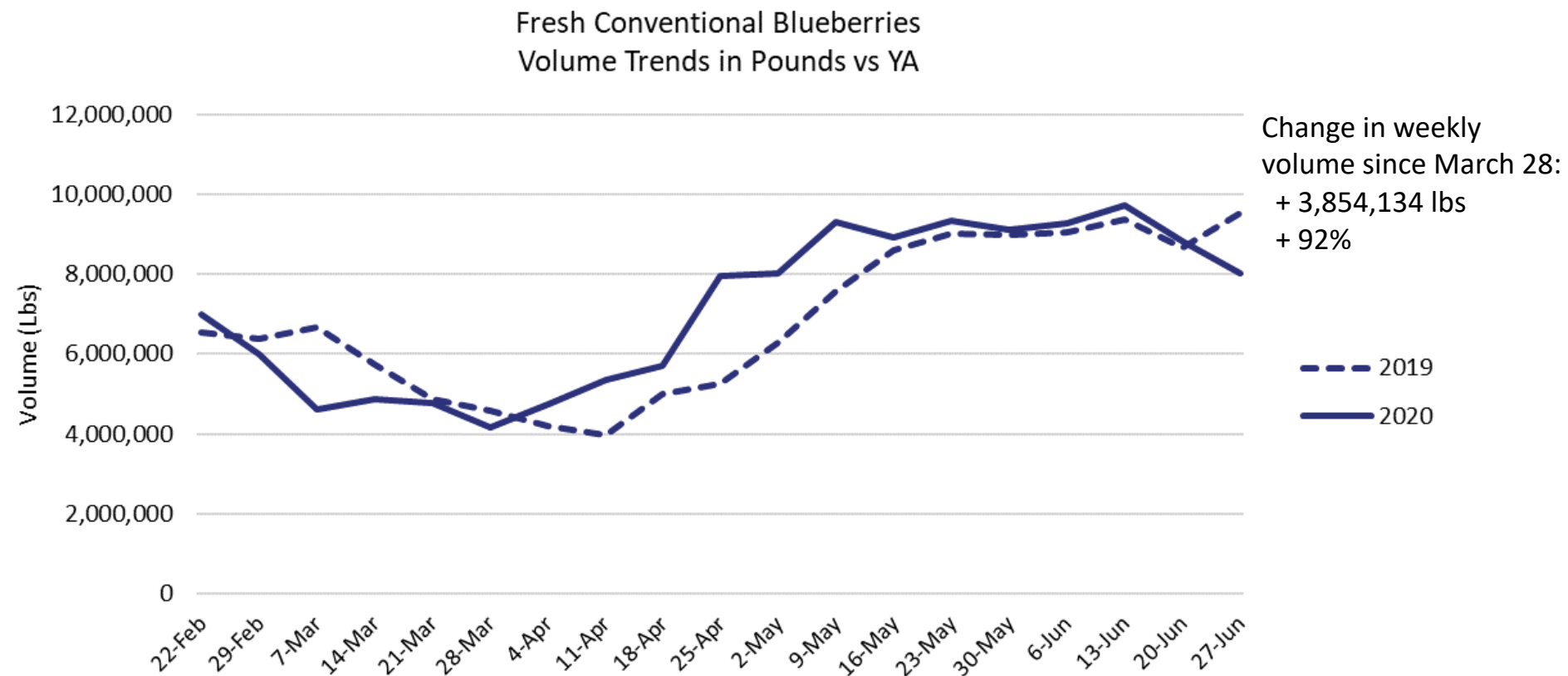


Appendix: Segment Volume Trends

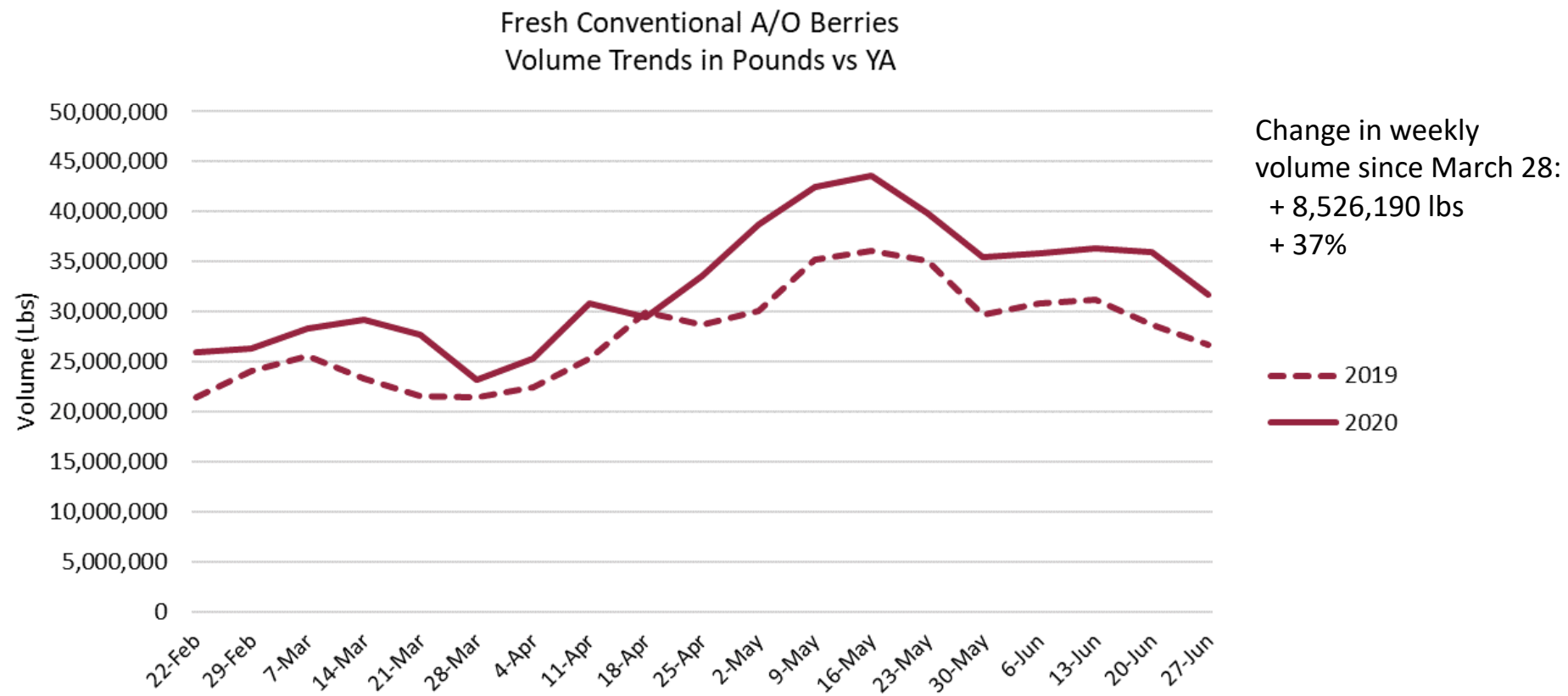
Retail Sales in Lbs of Fresh Conventional Blueberries & A/O Berries



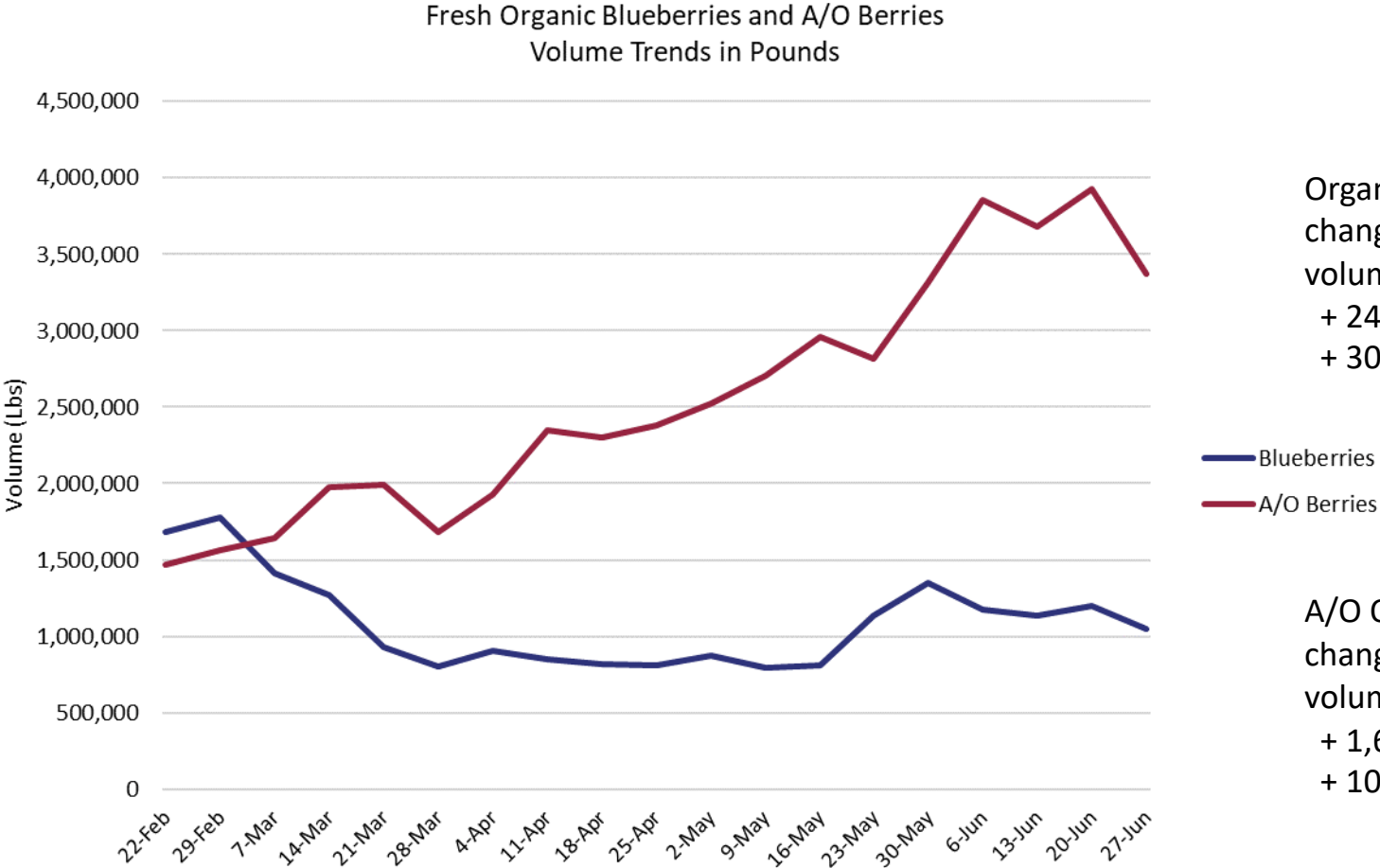
Retail Sales in Lbs of Fresh Conventional Blueberries vs YA



Retail Sales in Lbs of Fresh Conventional A/O Berries vs YA



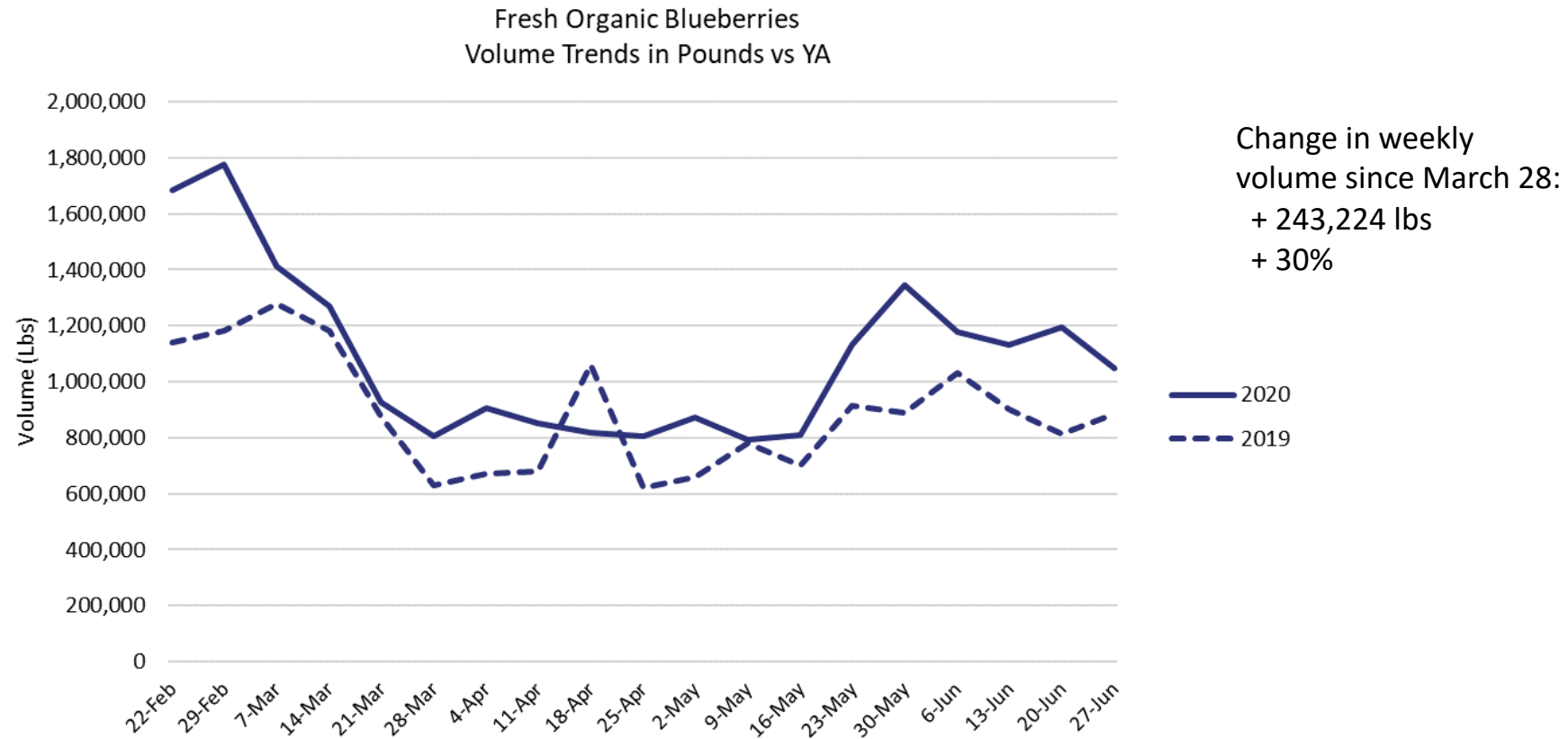
Retail Sales in Lbs of Fresh Organic Blueberries & A/O Berries



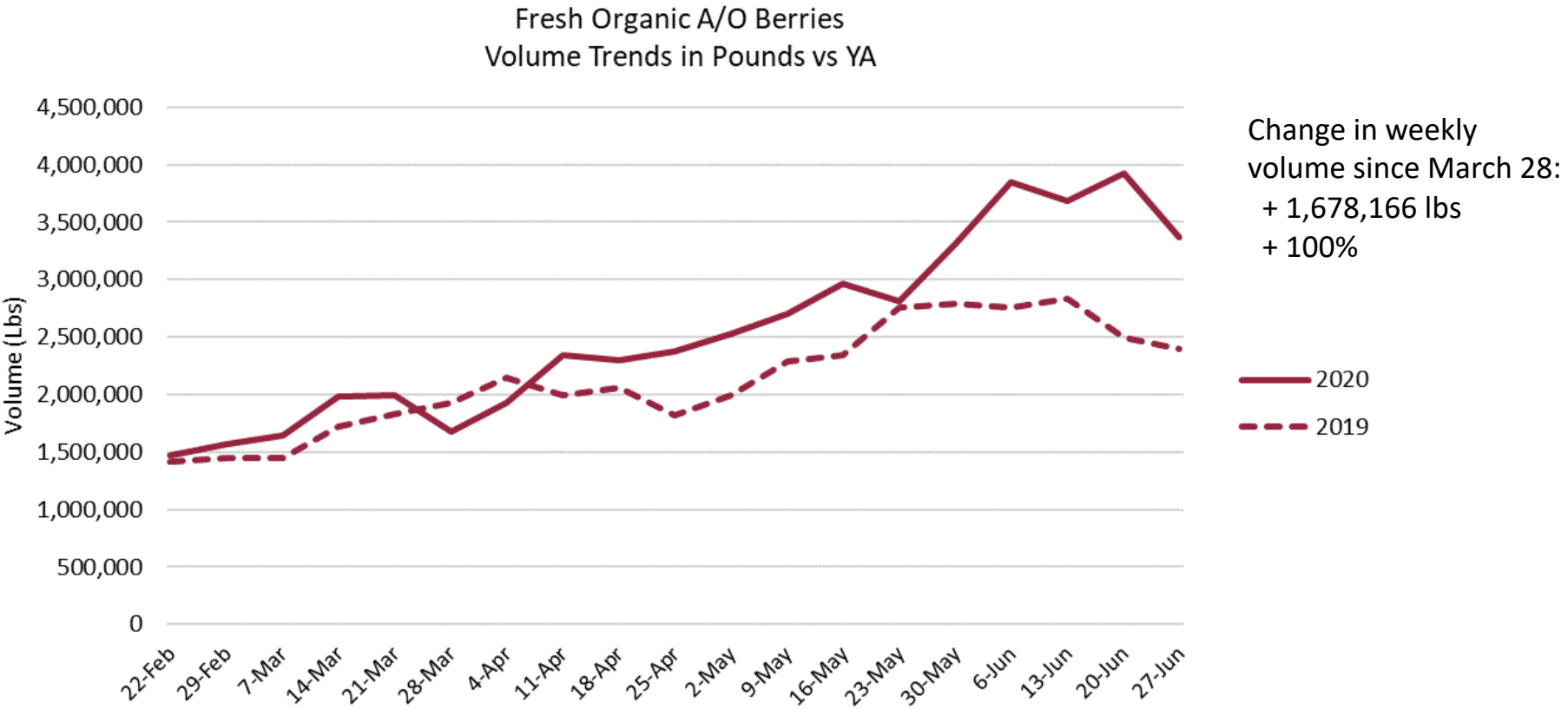
Organic Blueberries,
change in weekly
volume since March 28:
+ 243,224 lbs
+ 30%

A/O Organic Berries,
change in weekly
volume since March 28:
+ 1,678,166 lbs
+ 100%

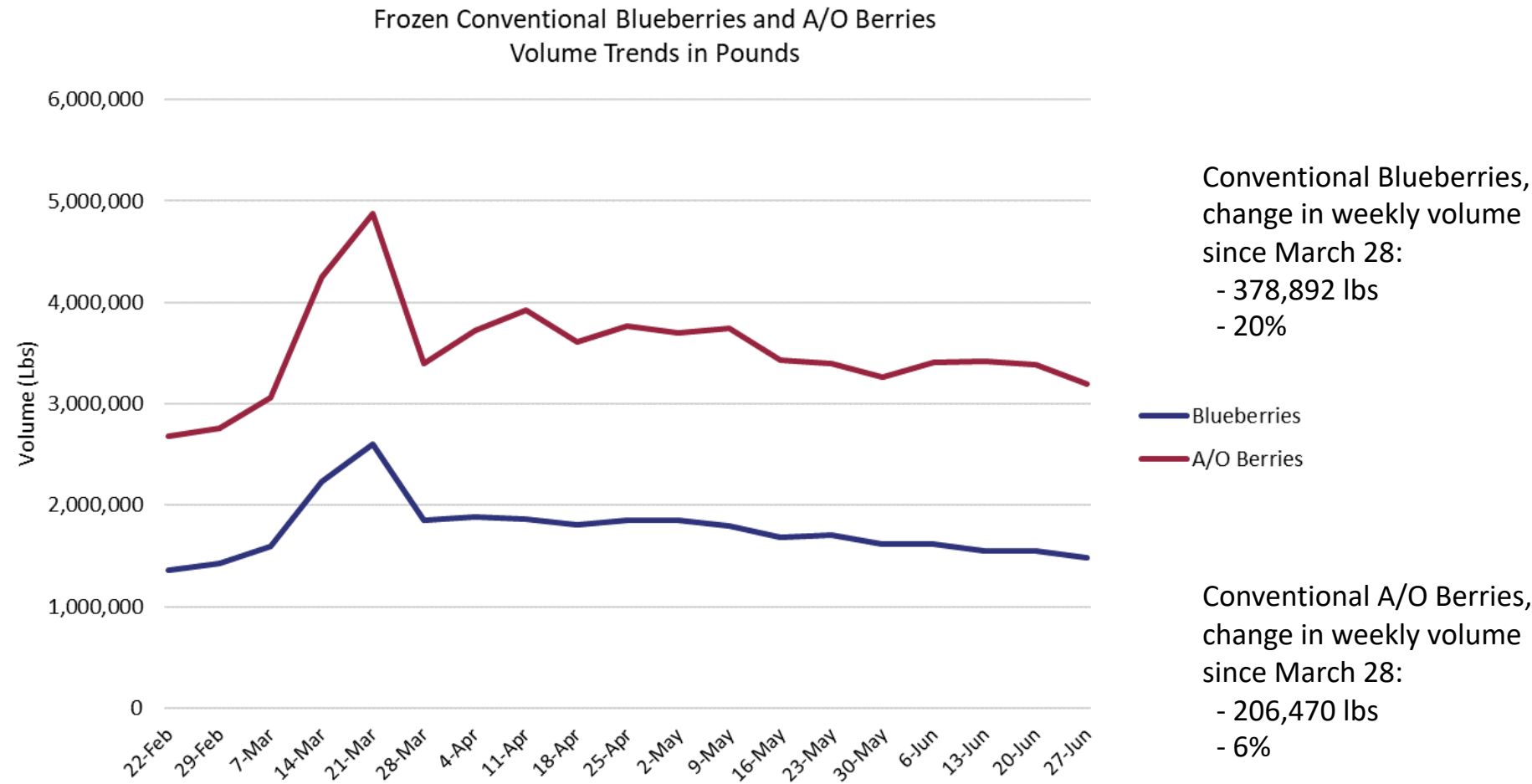
Retail Sales in Lbs of Fresh Organic Blueberries vs YA



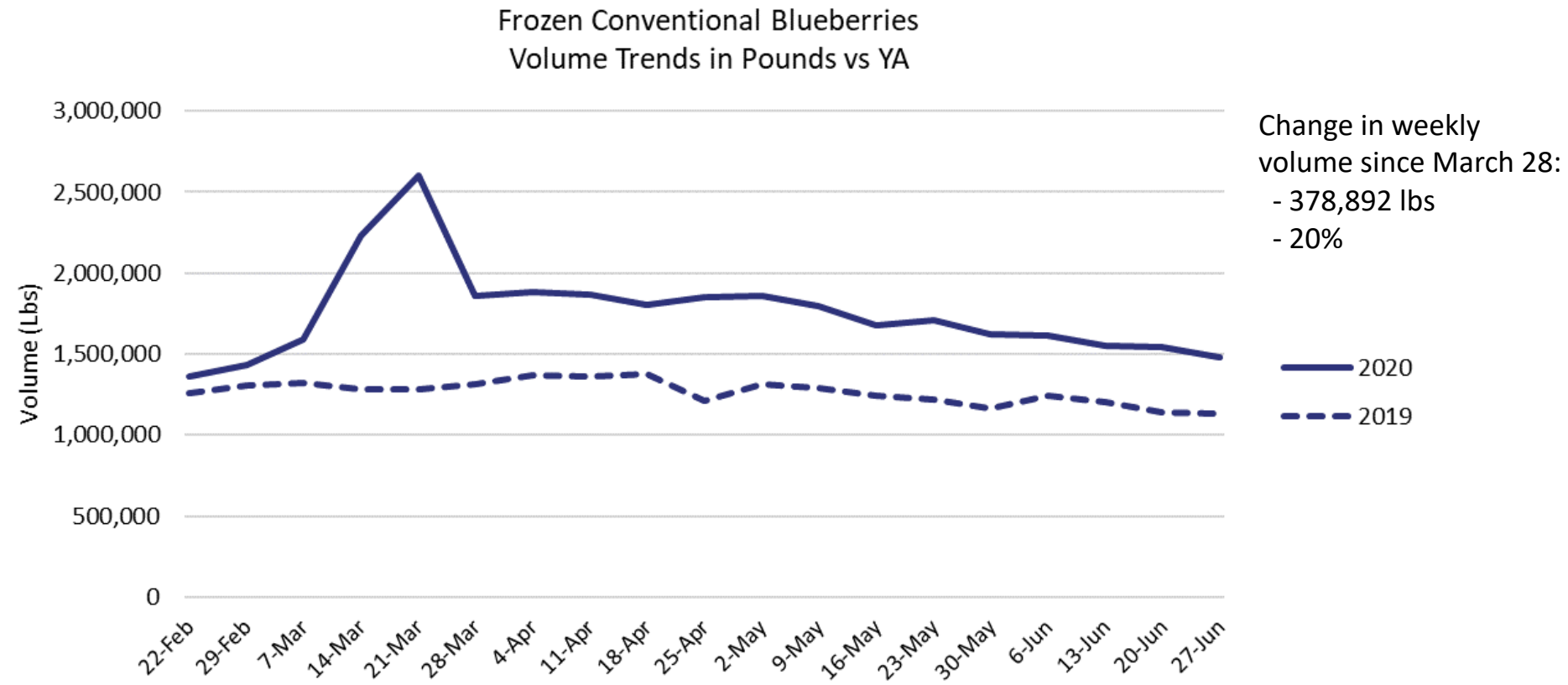
Retail Sales in Lbs of Fresh Organic A/O Berries vs YA



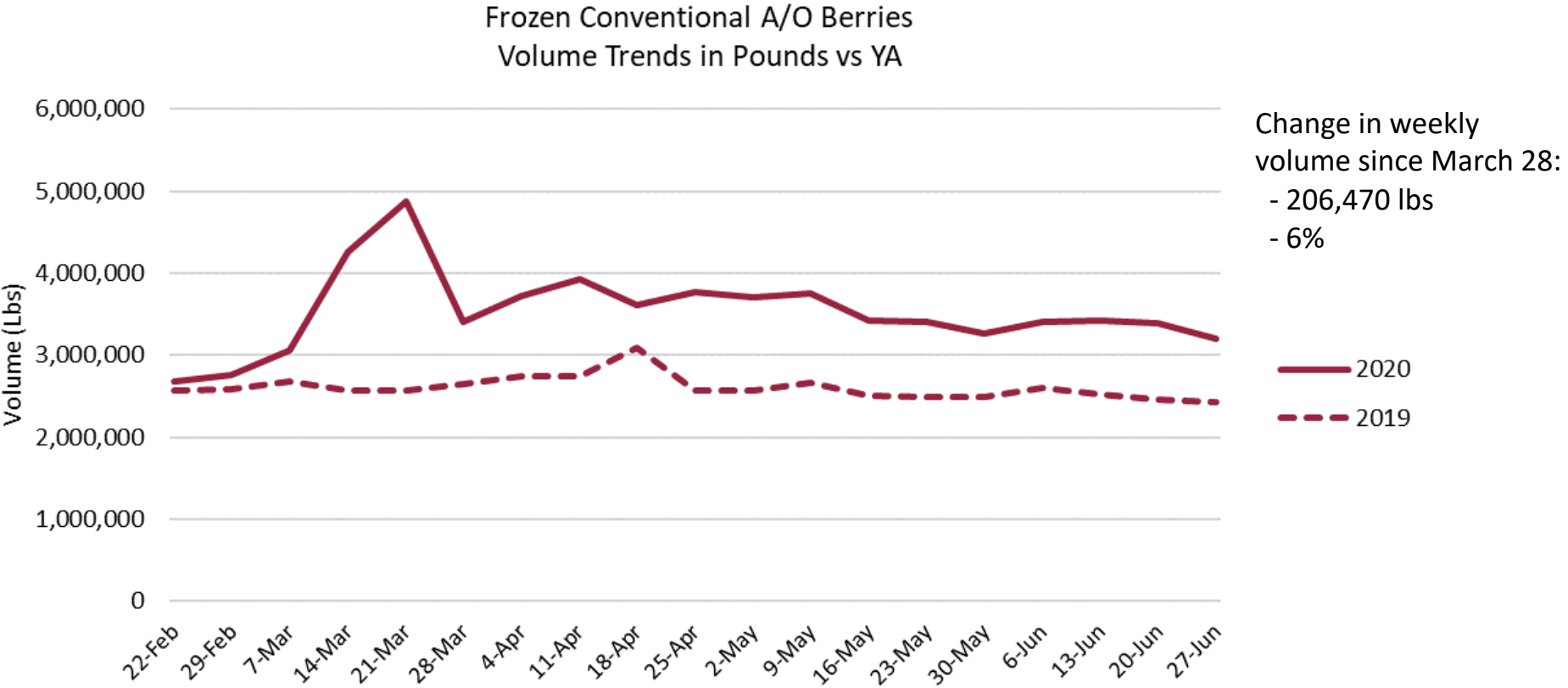
Retail Sales in Lbs of Frozen Conventional Blueberries & A/O Berries



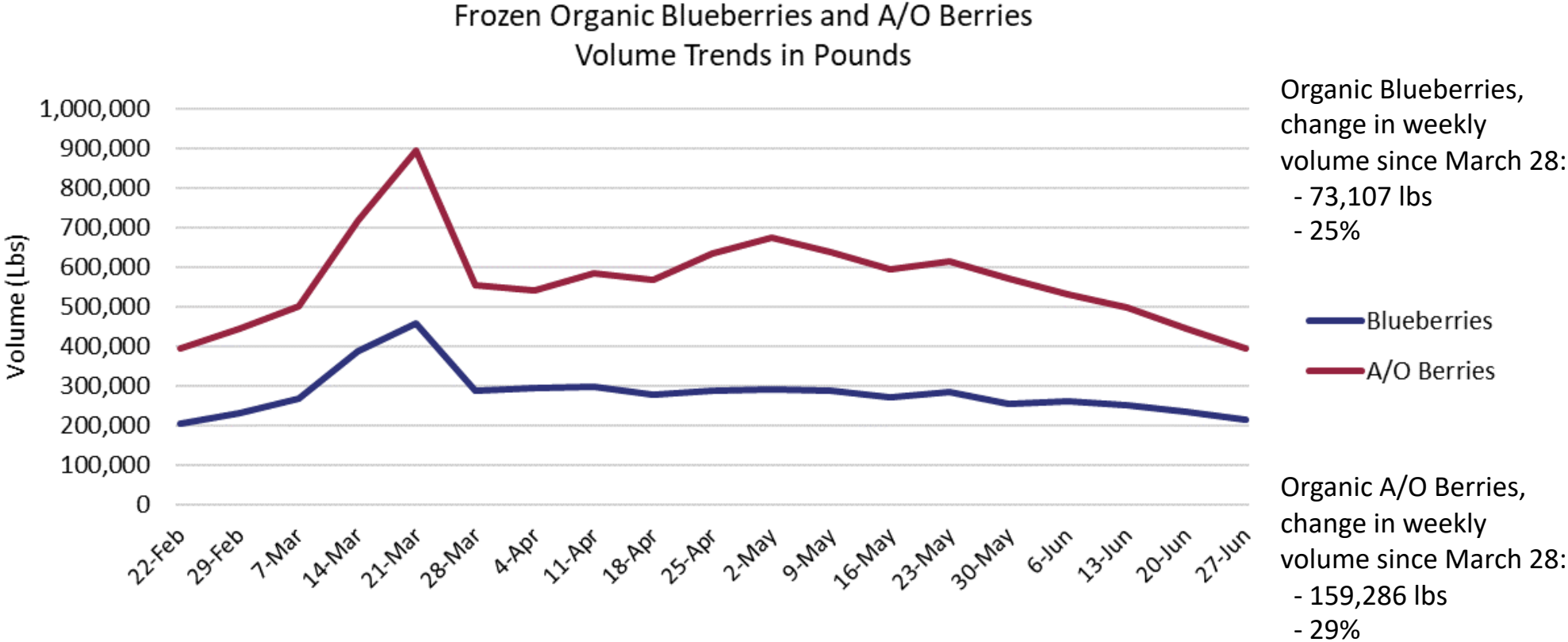
Retail Sales in Lbs of Frozen Conventional Blueberries vs YA



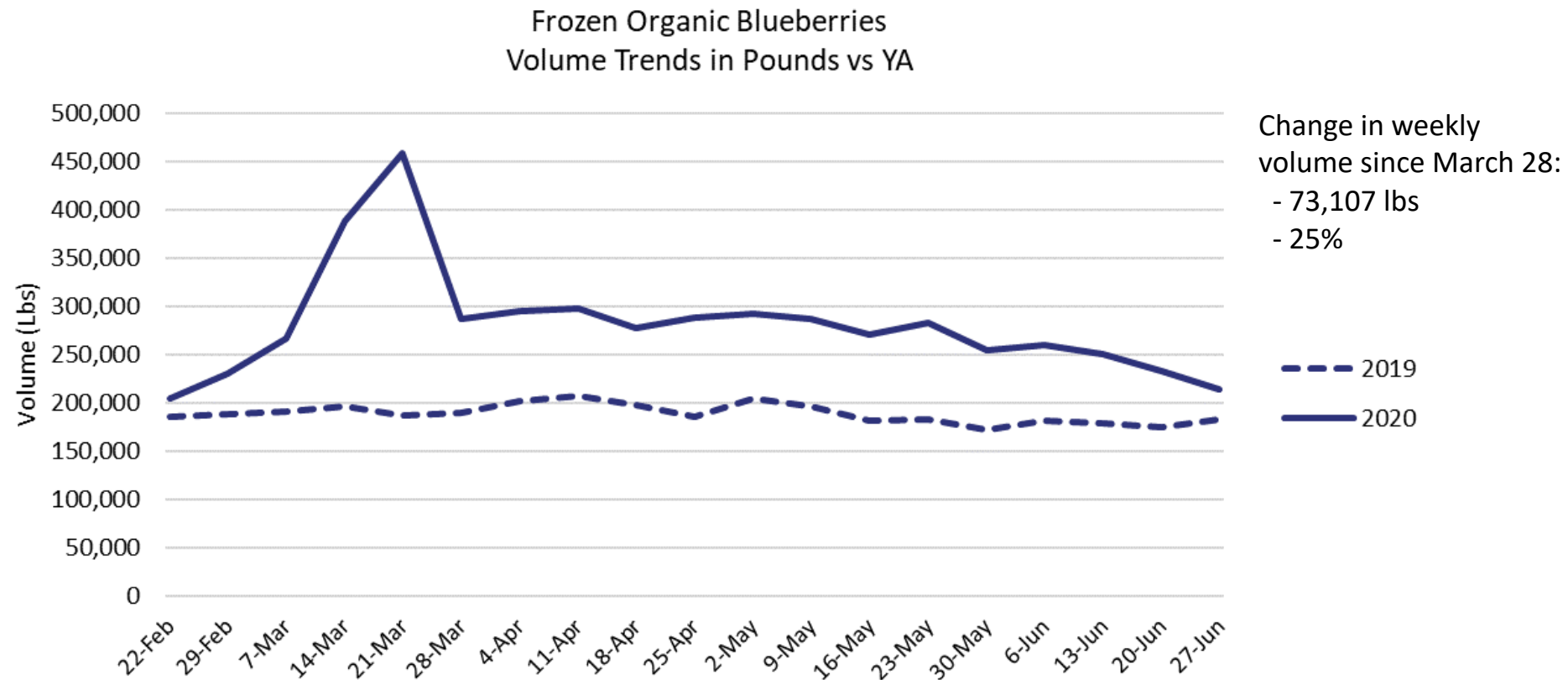
Retail Sales in Lbs of Frozen Conventional A/O Berries vs YA



Retail Sales in Lbs of Frozen Organic Blueberries & A/O Berries



Retail Sales in Lbs of Frozen Organic Blueberries vs YA



Retail Sales in Lbs of Frozen Organic A/O Berries vs YA

