



Berry Category Weekly Volume and Pricing Trends at Retail, w/e 04.25.20

May 5, 2020



Berry Category at Retail – Blueberries and A/O Berries – w/e 04.25.20

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Key Observations

Berry Category at Retail – Blueberries and A/O Berries – w/e 04.25.20

- Since the inception of the COVID-19 response, **fresh produce at retail** has exhibited strong growth in volume and dollar sales as consumers feed their families at home. This trend continues to be evident in the most recent week's data with very high YoY volume and dollar growth for all forms of berries.
 - It's worth noting that IRI's most recent data shows fresh fruit dollar sales up +16% for week ending 04.26.
 - Blueberries and a/o berries dollar sales performance are outpacing the fruit category with growth rates above 20% in the Nielsen data set and +27% in the IRI dataset.
- Blueberry volume and dollar sales **in the retail channel** are up significantly this week.
 - Fresh conventional, fresh organic, frozen conventional and frozen organic sales are all up double digits with the largest segment – fresh conventional – up +55% in volume with a return to more reasonable **retail pricing** of \$4.75/lb
- This is another signal that the fresh blueberry category is bouncing back in volume and dollar sales from a very challenging March which showed unusually high prices for blueberries and sharp declines in weekly volume
 - Almost all of the declines in March were the function of increased prices and reduced volumes for conventional blueberries.

Key Observations

Berry Category at Retail – Blueberries and A/O Berries – w/e 04.25.20

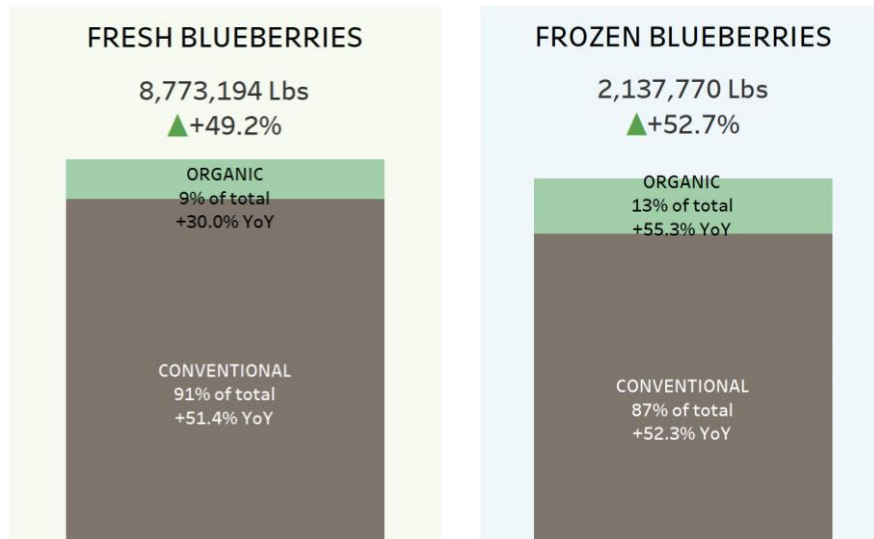
- The frozen berry category performance in w/e 04.25 continue to shows evidence that it has been redefined by the altered consumer behavior during the COVID-19 event
 - In frozen conventional segment, blueberries are up substantially YoY (+52%) in volume and in dollars (+58%) and a/o berry sales are also up substantially YoY (+47%) in volume and (+55%) in dollars
 - In the frozen organic segment blueberries are up significantly YoY (+55%) in volume and (+58%) in dollars, but are trailing growth of a/o berries which are up significantly YoY (+78%) in volume and (+80%) in dollars
 - Also worth noting that IRI pegs all frozen fruit (conventional and organic) dollar growth at +65% for their w/e 04/26 data set
- Their continues to be evidence – **based on retail channel sales** – of additional volume opportunities for both fresh and frozen organic blueberries
 - Fresh organic blueberry sales, although up YoY are trending down on a week-to-week basis from their February highs, while fresh a/o organic berries are showing week to week growth. For this most recent week, blueberry share of volume and dollars in this segment are both down slightly vs. 2019
 - Frozen organic blueberry sales are also significantly up YoY, but are being outpaced in this segment by a/o berries which are about 20% ahead of blueberries in their WoW growth rate. In the most recent week, blueberry share of volume is down -1.6% and dollar share is down -3% relative to 2019.

Trends in fresh and frozen blueberry sales in 4/25/20

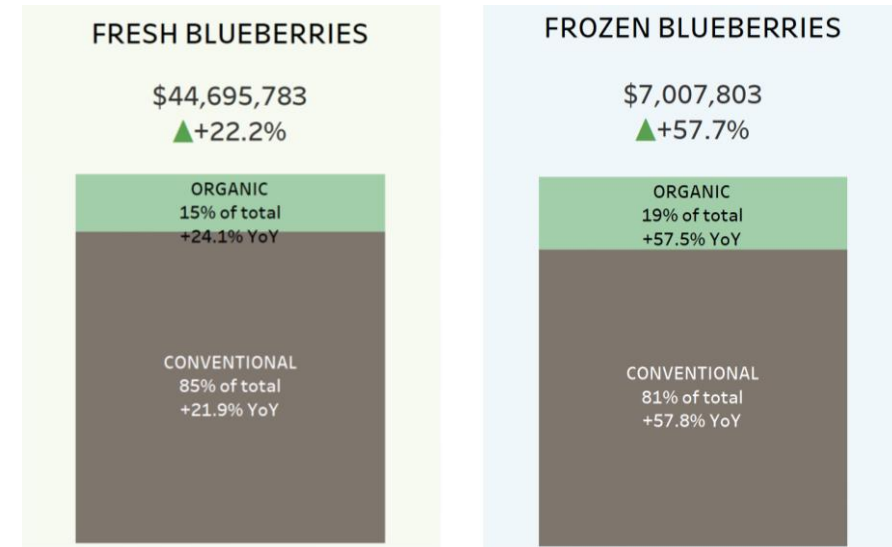
- Overall, blueberry sales for w/e 04.25 continue to look very strong
- Volume sales for fresh blueberries are up 49% with dollar sales up 22% indicating a decline in price per pound relative to last year
 - Fresh organic blueberries are up 30% in volume and 24% in dollars
- Frozen blueberry sales continue to set records, up over 53% YoY in volume and 58% in dollar sales
 - Frozen organic blueberries are also up significantly – increasing over 50% in both volume and dollar sales, an improvement over last week's strong performance.

BLUEBERRIES - 4/25/2020

10,910,964 Lbs | ▲ +49.8% YoY



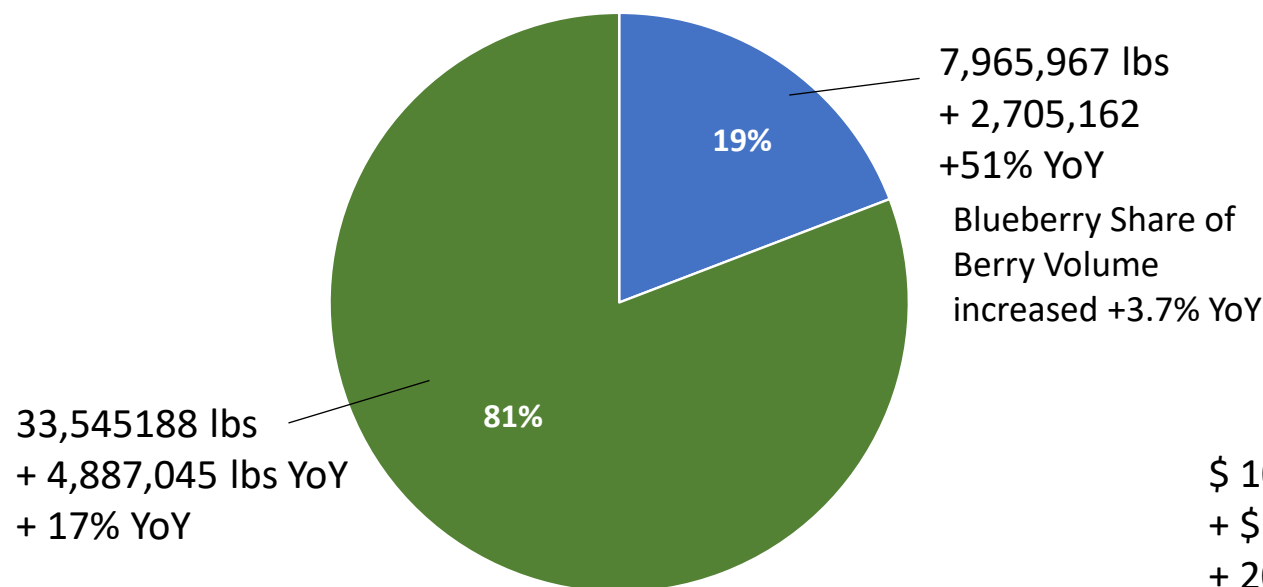
\$51,703,586 | ▲ +26.1% YoY



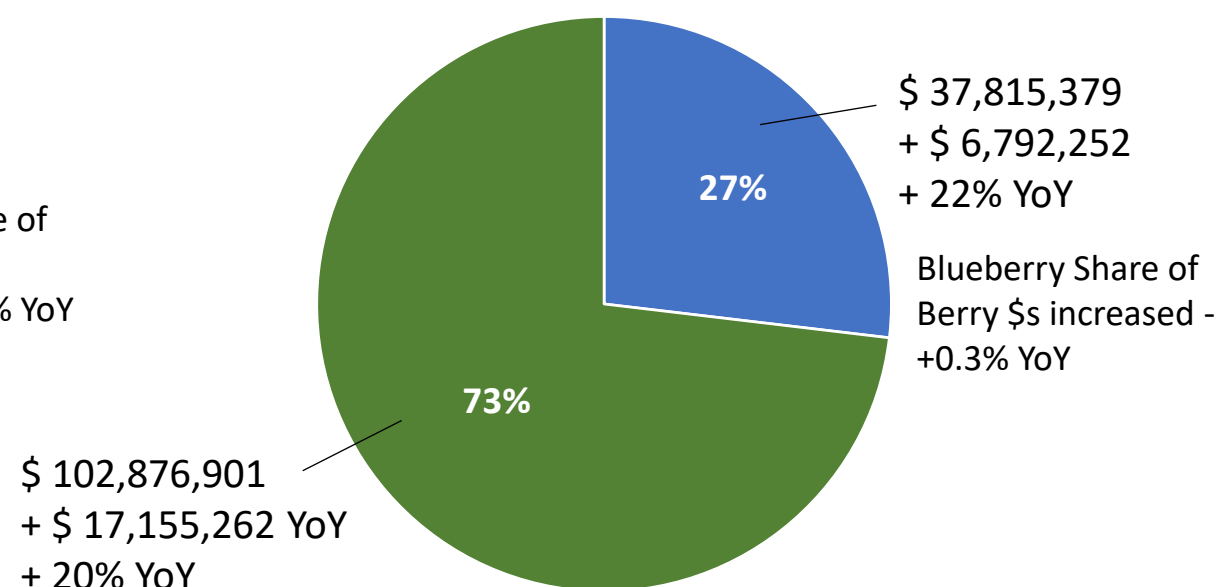
Fresh Conventional Berry Category – Blueberries and A/O Berries – w/e 04.25.20

- With retail pricing returning to below \$5.00/lb, fresh conventional blueberries volume increased significantly during the week of 04/25, outperforming competitive conventional berries
- Fresh conventional A/O berry sales are also up +17% in volume and up +20% in dollars for week end 04.25
- During the week of 04/25, blueberries represented 19% of the berry category by volume, but contributed disproportionately to 27% of the dollar sales
- Blueberries' share of the berry category volume at retail is up by nearly 4% YoY, while share of dollars are essentially flat at +0.3%YoY due to decreased pricing, down -\$1.14/lb YoY and -\$1.04/lb vs. previous week

41,511,155 Pounds

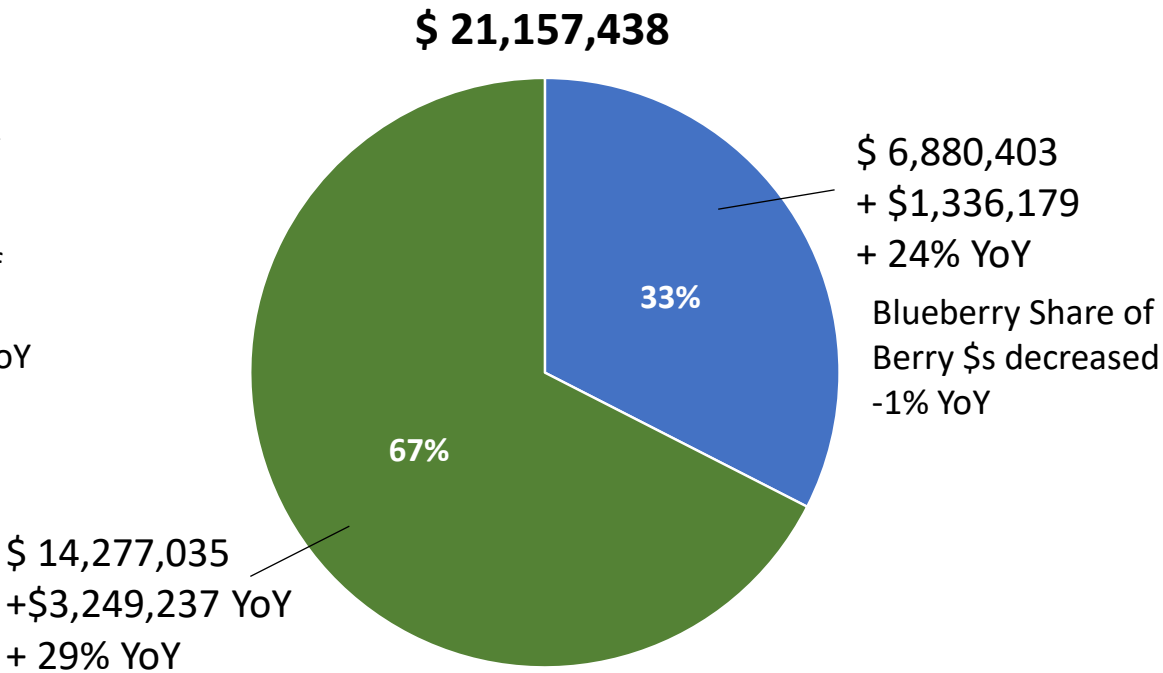
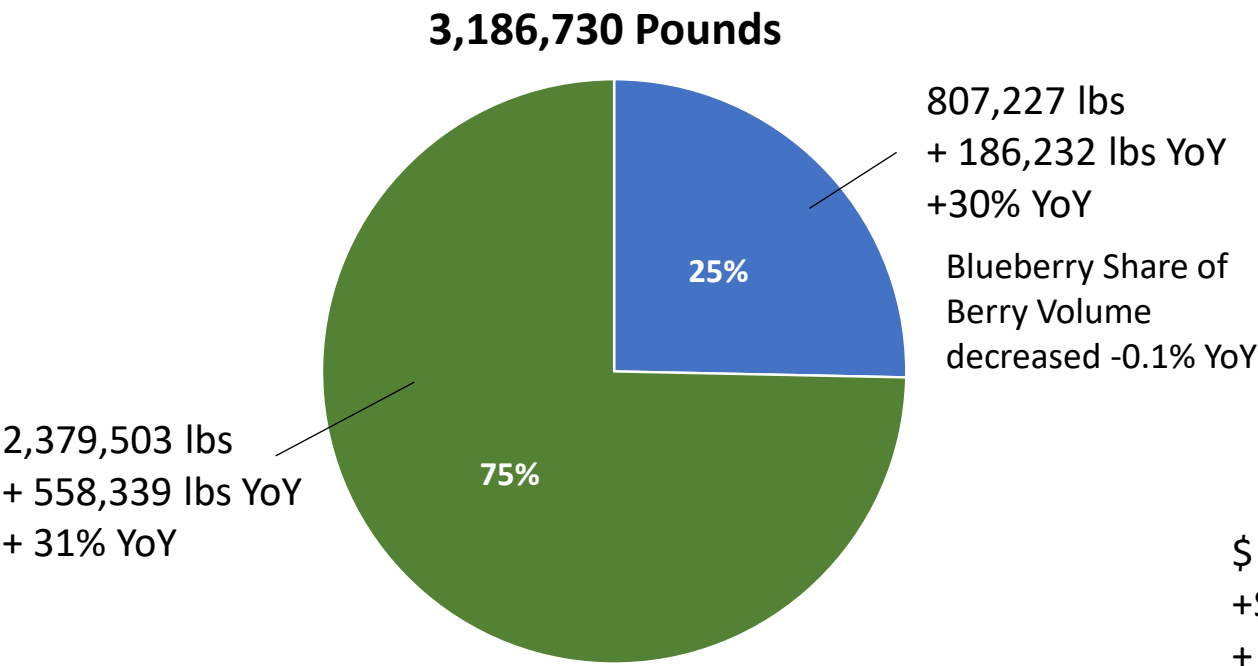


\$ 140,692,280



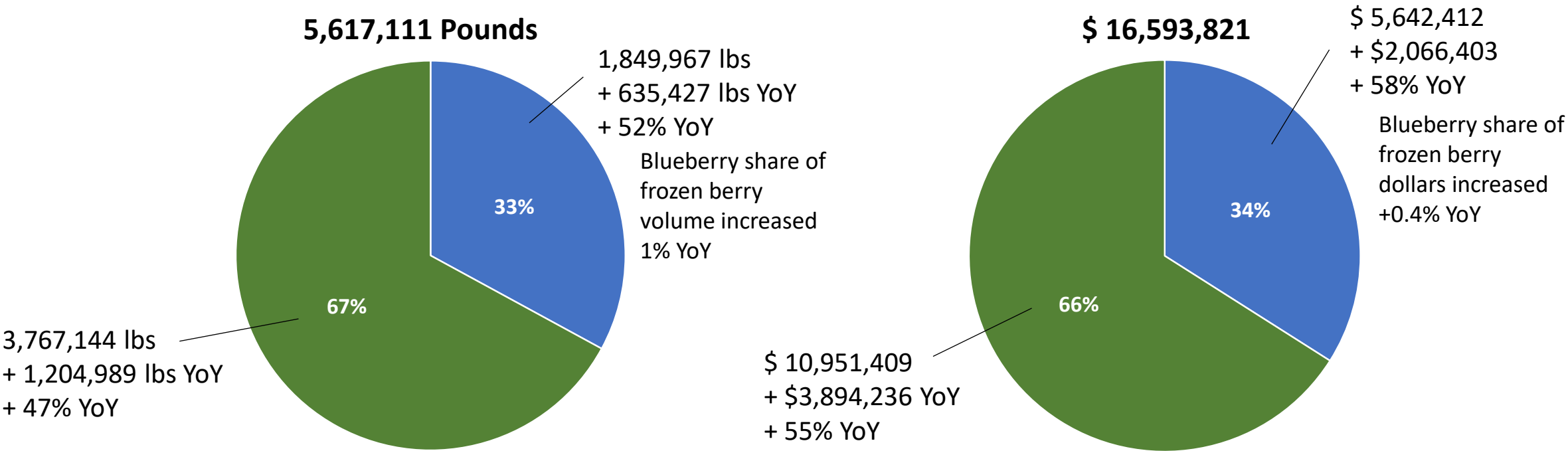
Fresh Organic Berry Category – Blueberries and A/O Berries – w/e 04.25.20

- Fresh organic blueberry and a/o berry volume are both up significantly, with volume and dollars increasing significantly YoY during the week of 04/25
 - Retail pricing for organic blueberries has been stable, hovering around \$8.50/lb for the past six weeks while prices for a/o organic berries have been trending down from a peak of \$7.33/lb in mid-March to \$6.00/lb in the most recent period
- Blueberries also dominate organic berry share of dollars – they represent 25% of the volume in this segment but account for 33% of the dollar value at retail
- Blueberries share of the organic berry volume at retail is essentially flat at -0.1% YoY and dollar share has decreased slightly, -1% YoY



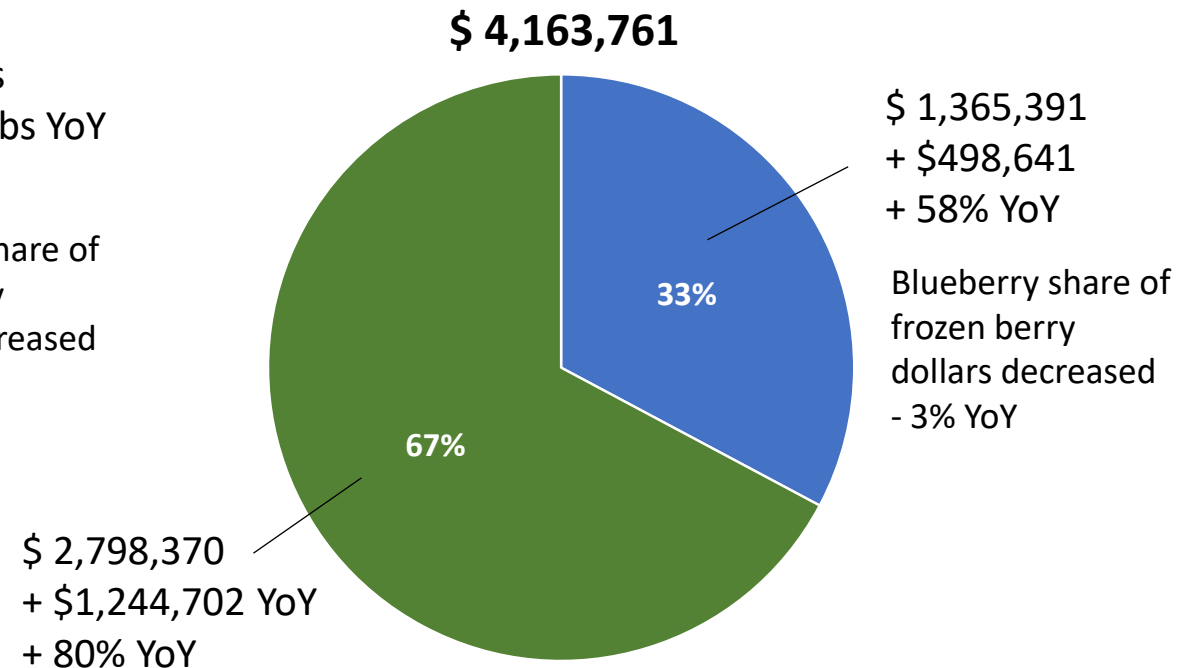
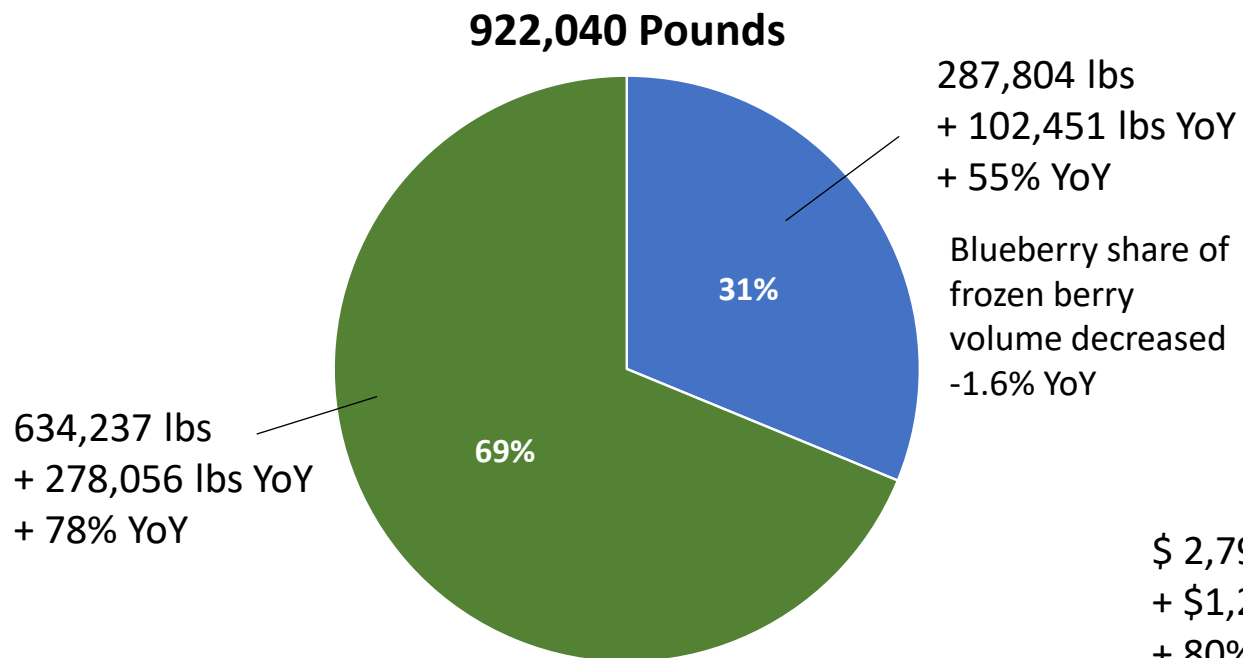
Frozen Conventional Berry Category – Blueberries and A/O Berries – w/e 04.25.20

- Like fresh conventional, frozen conventional blueberries are up substantially YoY (+52%) in volume and in dollars (+58%) slightly outperforming a/o berries sales at retail
- Although they are running 10 to 15 cents higher than late Feb/early March, retail pricing has been stable in the frozen conventional segment over the past 6 weeks, with blueberries at \$3.00/lb and a/o berries priced slightly less at around \$2.90/lb
- Blueberries share of frozen conventional berry segment volume is up slightly by one share point, while dollar share is essentially flat at +0.4%



Frozen Organic Berry Category – Blueberries and A/O Berries – w/e 04.25.20

- The entire frozen organic berry category continues to grow with all berries increasing volume and dollar sales significantly, but a/o berries are growing at a faster rate than blueberries in this segment
 - Within the frozen organic segment, A/O berry volume and dollars are up about 80% YoY, while blueberry growth rates are in the mid 50% range
- Frozen organic blueberry share of dollars has dropped 3% since 2019, and volume share is down nearly 2 points
- Pricing has been relatively stable since mid-March, with frozen organic blueberries retail pricing around 4.75/lb and a/o berries at \$4.50/lb



Fresh Conventional Blueberries – Volume, Sales and Pricing Data

- Fresh conventional blueberries are up +51% in volume and up +22% in dollars for w/e 04.25
- When fresh conventional blueberry sales are broken out from fresh organic, it is clear that this segment of the blueberries was the most impacted by sharp increases in price and reduced volume sales in March 2020 vs. 2019
- Retail pricing on conventional fresh blueberries has dropped below \$5.00, down -\$1.04 vs. previous week, and -\$1.15 relative to 2019.

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 |
| U.S. Acts on COVID-19 → | 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% |
| | 7-Mar | 4,615,784 | (2,049,589) | -31% | \$24,204,497 | \$ (2,924,052) | -11% | \$5.24 | \$1.08 | 26% | \$1.17 | 22% |
| | 14-Mar | 4,853,924 | (891,377) | -16% | \$27,850,916 | \$ 2,912,209 | 12% | \$5.74 | \$0.49 | 9% | \$1.40 | 24% |
| | 21-Mar | 4,769,519 | (104,176) | -2% | \$30,823,657 | \$ 6,113,448 | 25% | \$6.46 | \$0.72 | 13% | \$1.39 | 22% |
| | 28-Mar | 4,170,105 | (420,042) | -9% | \$28,249,639 | \$ 2,171,953 | 8% | \$6.77 | \$0.31 | 5% | \$1.09 | 16% |
| | 4-Apr | 4,754,594 | 549,635 | 13% | \$31,426,701 | \$ 4,864,708 | 18% | \$6.61 | -\$0.16 | -2% | \$0.29 | 4% |
| Most Recent Week → | 11-Apr | 5,356,903 | 1,389,835 | 35% | \$33,886,636 | \$ 5,979,549 | 21% | \$6.33 | -\$0.28 | -4% | -\$0.71 | -11% |
| | 18-Apr | 5,706,614 | 721,191 | 14% | \$33,029,345 | \$ (89,003) | 0% | \$5.79 | -\$0.54 | -9% | -\$0.86 | -15% |
| | 25-Apr | 7,965,967 | 2,705,162 | 51% | \$37,815,379 | \$ 6,792,252 | 22% | \$4.75 | -\$1.04 | -18% | -\$1.15 | -24% |

Source: Nielsen Syndicated Data – Total U.S. xAOC

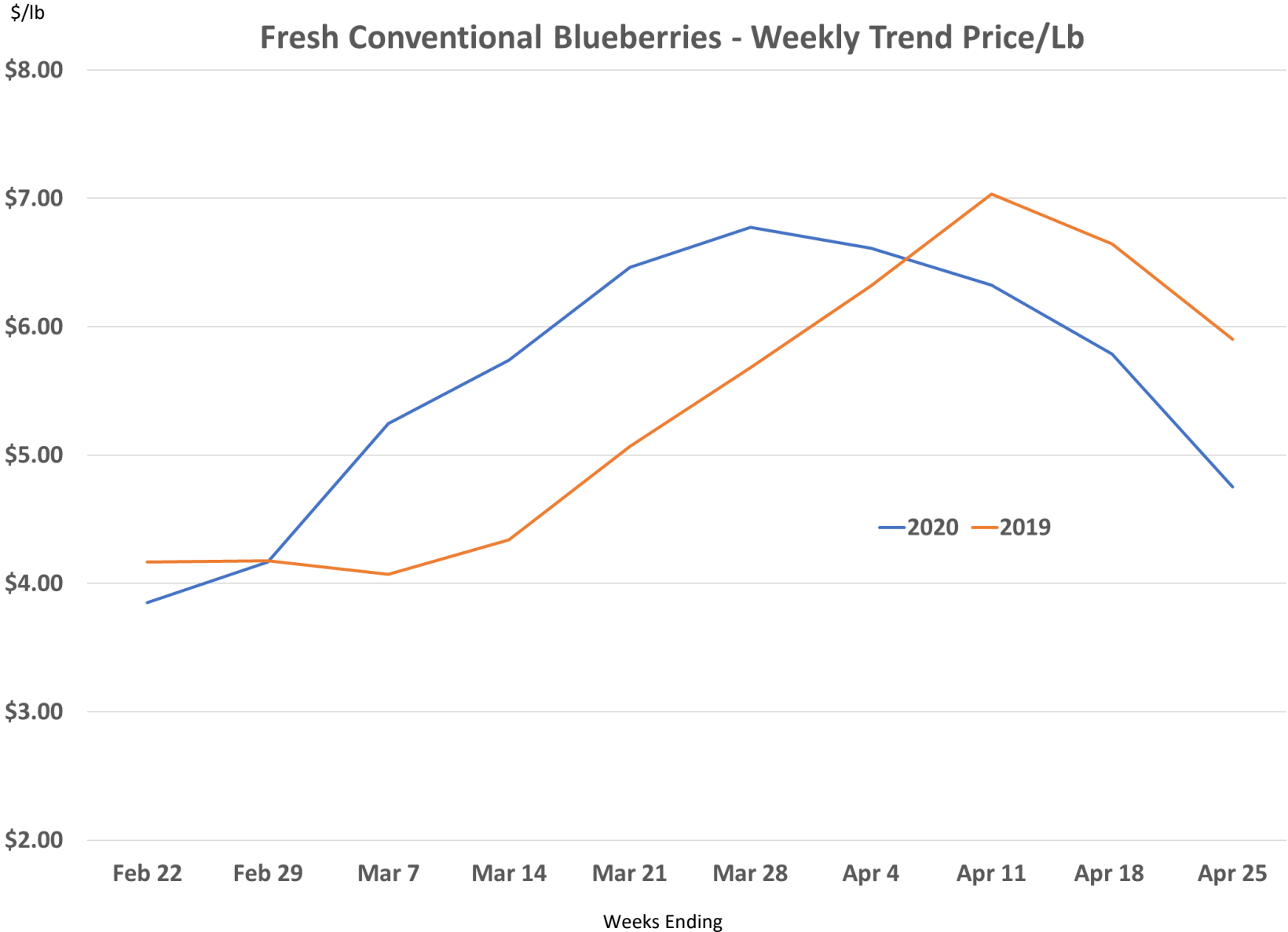
Fresh Conventional Blueberries Weekly Price Trend

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

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

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

Price is now is now \$4.75/lb, \$1.15 below 2019 pricing



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

- Fresh conventional A/O berry sales are up +17% in volume and up +20% in dollars for week end 04.25
- With the exception of w/e 04.18, fresh conventional A/O berry sales are up consistently YoY on stable pricing with modest changes in price both WoW and YoY

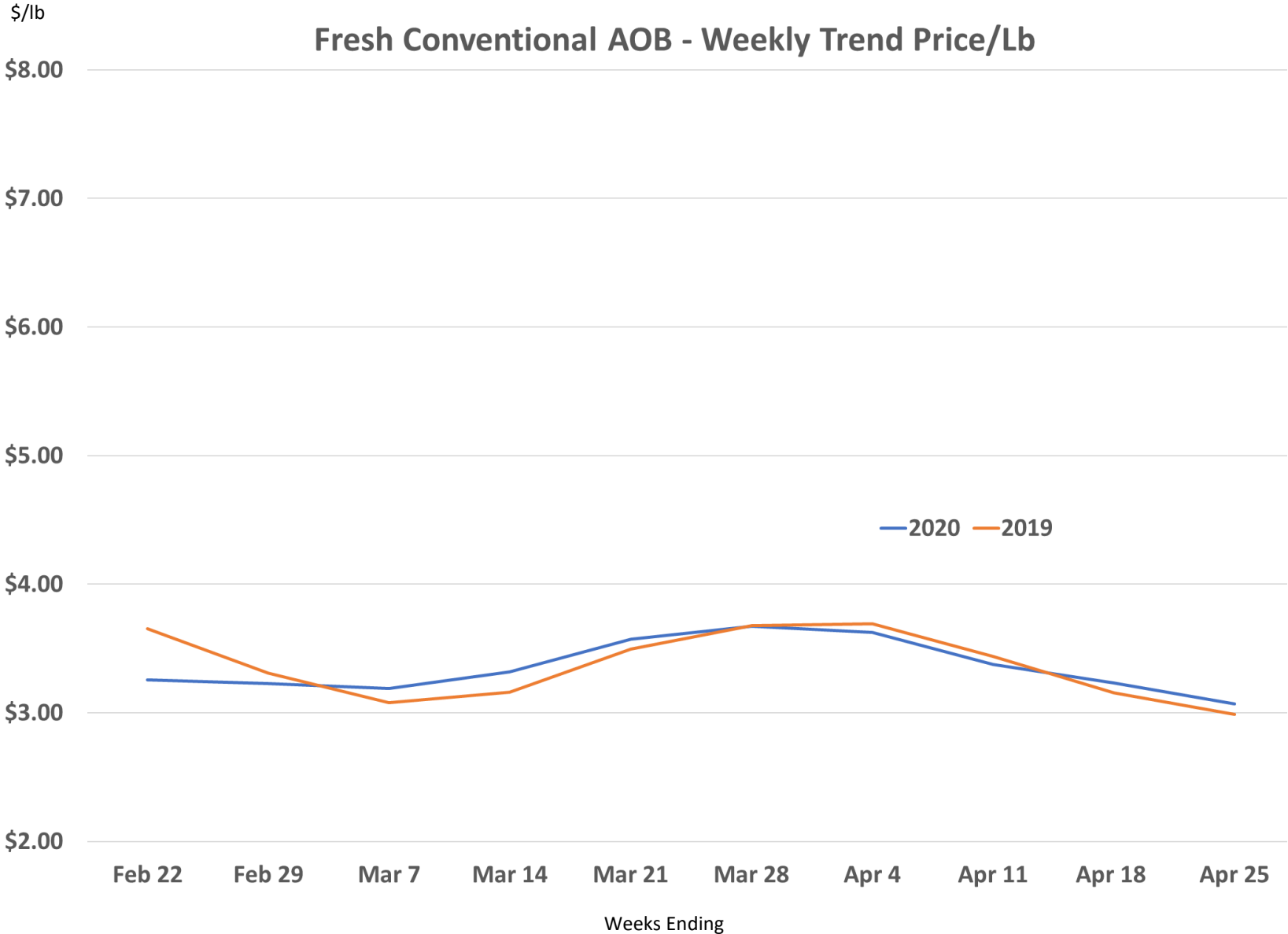
Fresh A/O Berries – Conventional – All Retail Channels

| | Week Ending | Volume | | | Dollars | | | Price | | | | |
|----------------------------|-------------|------------|-----------|-----------|---------------|---------------|-----------|--------|---------|-----------|---------|-----------|
| | | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| U.S. Acts on COVID-19 → | 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% |
| | 7-Mar | 28,299,999 | 2,737,021 | 11% | \$90,250,772 | \$ 11,562,210 | 15% | \$3.19 | -\$0.04 | -1% | \$0.11 | 3% |
| | 14-Mar | 29,227,017 | 5,878,240 | 25% | \$97,042,034 | \$ 23,266,708 | 32% | \$3.32 | \$0.13 | 4% | \$0.16 | 5% |
| | 21-Mar | 27,680,328 | 6,058,730 | 28% | \$98,894,324 | \$ 23,341,174 | 31% | \$3.57 | \$0.25 | 8% | \$0.08 | 2% |
| | 28-Mar | 23,205,943 | 1,730,914 | 8% | \$85,197,437 | \$ 6,241,825 | 8% | \$3.67 | \$0.10 | 3% | -\$0.01 | 0% |
| | 4-Apr | 25,305,650 | 2,896,027 | 13% | \$91,716,427 | \$ 9,020,151 | 11% | \$3.62 | -\$0.05 | -1% | -\$0.07 | -2% |
| Most Recent Week → | 11-Apr | 30,888,311 | 5,551,460 | 22% | \$104,294,106 | \$ 17,176,308 | 20% | \$3.38 | -\$0.25 | -7% | -\$0.06 | -2% |
| | 18-Apr | 29,431,604 | (515,365) | -2% | \$95,177,804 | \$ 697,520 | 1% | \$3.23 | -\$0.14 | -4% | \$0.08 | 2% |
| | 25-Apr | 33,545,188 | 4,887,045 | 17% | \$102,876,901 | \$ 17,155,262 | 20% | \$3.07 | -\$0.16 | -5% | \$0.08 | 3% |

Fresh Conventional A/O Berries Weekly Price Trend

Price per pound of fresh conventional berries has been very consistent with 2019 trends

Price is now is now \$3.07/lb, only \$0.08 above 2019 per pound pricing and a reduction of -\$0.16/lb relative to the previous week.



Fresh Organic Blueberries – Volume, Sales and Pricing Data

- For the w/e 04.25, fresh organic blueberries are up +30% in volume and up +24% in dollars
- Fresh organic blueberries experienced sharp increases in pricing during March which slowed volume growth, but unlike conventional blueberries they did not suffer the same level of YoY declines in volume
 - April pricing for fresh organic blueberries are running over \$3.00/lb above February prices, and their volume has been up relative to 2019, with the exception of the w/e 04.18
- However, it's worth noting that although weekly YoY volumes have increased, fresh organic blueberry volumes for the 6 weeks of March 21 to April 25 are moving well below the 4 previous weeks of February/March

Fresh Blueberries – Organic – All Retail Channels

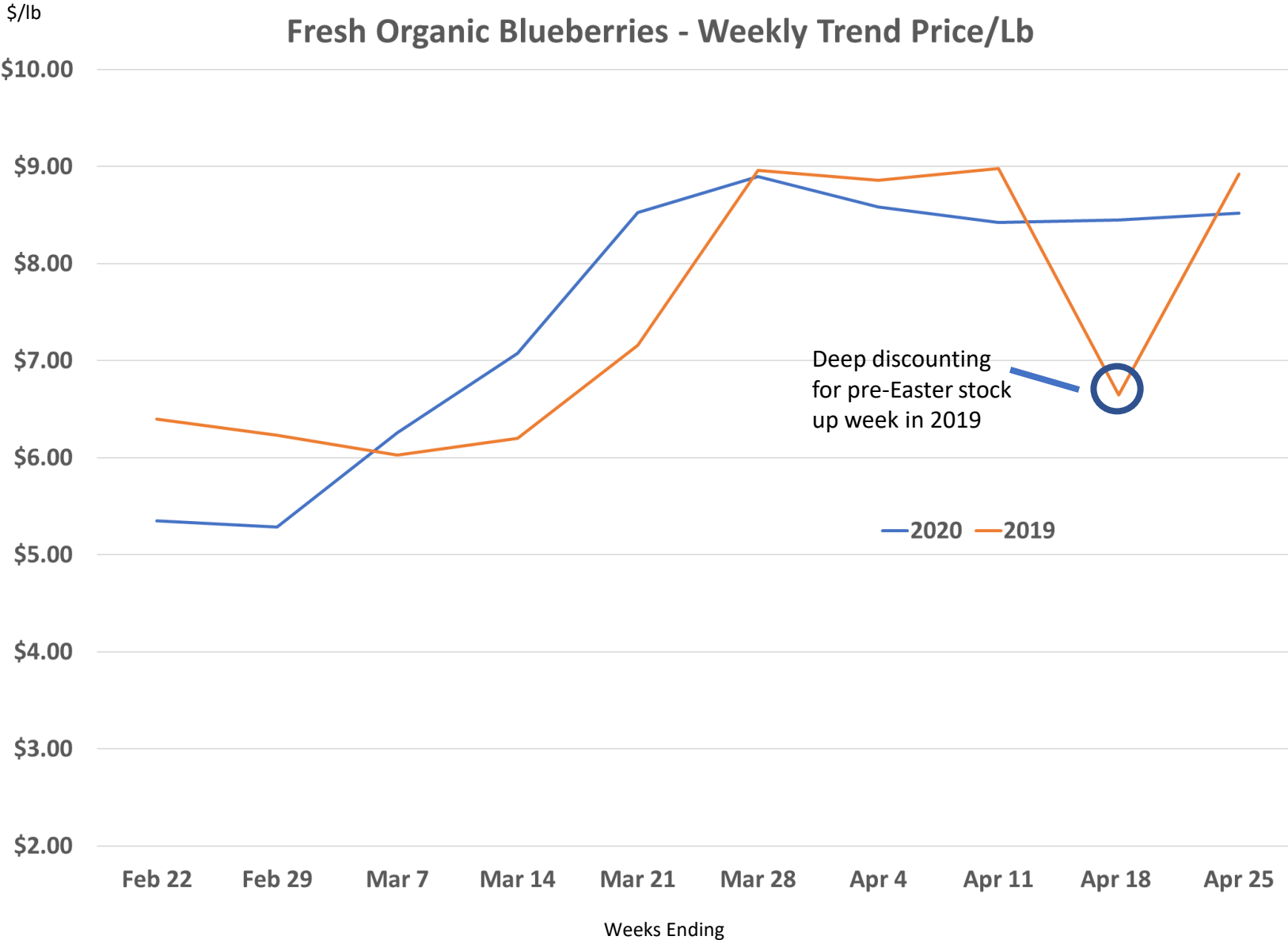
| | Week Ending | Volume | | | Dollars | | | Price | | | | |
|----------------------------|-------------|-----------|-----------|-----------|-------------|--------------|-----------|--------|---------|-----------|---------|-----------|
| | | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| U.S. Acts on COVID-19 → | 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% |
| | 7-Mar | 1,414,609 | 137,719 | 11% | \$8,848,606 | \$ 1,155,838 | 15% | \$6.26 | \$0.97 | 18% | \$0.23 | 4% |
| | 14-Mar | 1,272,216 | 88,860 | 8% | \$9,003,359 | \$ 1,666,700 | 23% | \$7.08 | \$0.82 | 13% | \$0.88 | 12% |
| | 21-Mar | 925,998 | 48,157 | 5% | \$7,892,950 | \$ 1,607,923 | 26% | \$8.52 | \$1.45 | 20% | \$1.36 | 16% |
| | 28-Mar | 805,594 | 175,314 | 28% | \$7,166,874 | \$ 1,520,224 | 27% | \$8.90 | \$0.37 | 4% | -\$0.06 | -1% |
| Most Recent Week → | 4-Apr | 905,081 | 232,266 | 35% | \$7,769,540 | \$ 1,808,822 | 30% | \$8.58 | -\$0.31 | -4% | -\$0.28 | -3% |
| | 11-Apr | 851,480 | 171,027 | 25% | \$7,169,605 | \$ 1,060,230 | 17% | \$8.42 | -\$0.16 | -2% | -\$0.56 | -7% |
| | 18-Apr | 818,330 | (242,352) | -23% | \$6,915,958 | \$ (134,738) | -2% | \$8.45 | \$0.03 | 0% | \$1.80 | 21% |
| | 25-Apr | 807,227 | 186,232 | 30% | \$6,880,403 | \$ 1,336,179 | 24% | \$8.52 | \$0.07 | 1% | -\$0.40 | -5% |

Fresh Organic Blueberries Weekly Price Trend

Changes in price per pound of fresh organic blueberries are similar to patterns seen in 2019, although price increases in March 2020 were trending ahead of those seen last year and a sharp price decrease occurred the w/e 04.18 in 2019 (the week prior to Easter)

Price per pound of fresh organic blueberries has decreased slightly after peaking during w/e 03.28 at \$8.90/pound

The current \$8.52/lb is \$0.40 below the 2019 pricing



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

- Fresh organic A/O berries are up +31% in volume and up +30% in dollars for the w/e 04.25
- Fresh organic A/O berries also experience more stable pricing during the ten-week period tracked below, and with the exception of weeks ending 03.28 and 04.04 have experienced steady week-on-week growth in volume
 - For the most recent reported week relative to w/e 02.22, weekly volume sales for fresh organic a/o berries are up +908,000 lbs (+62%) and dollar sales are up ~\$3.5M (+33%)

Fresh A/O Berries – Organic – All Retail Channels

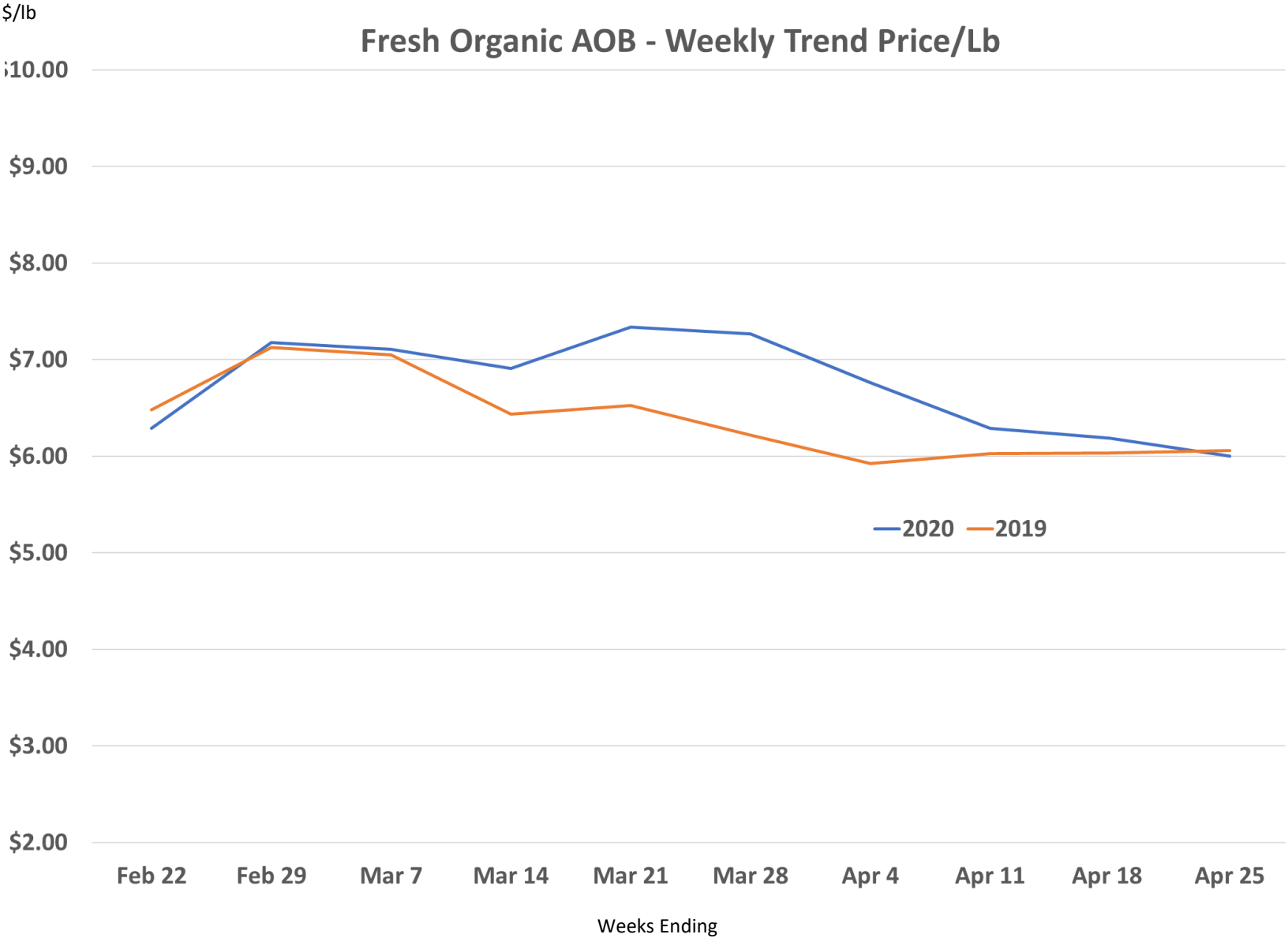
| | Week Ending | Volume | | | Dollars | | | Price | | | | |
|--------------------------|-------------|-----------|-----------|-----------|--------------|--------------|-----------|--------|---------|-----------|---------|-----------|
| | | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| U.S. Acts on COVID-19 | 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% |
| | 7-Mar | 1,646,586 | 198,723 | 14% | \$11,701,857 | \$ 1,494,738 | 15% | \$7.11 | -\$0.07 | -1% | \$0.06 | 1% |
| | 14-Mar | 1,977,938 | 257,907 | 15% | \$13,671,128 | \$ 2,596,791 | 23% | \$6.91 | -\$0.19 | -3% | \$0.47 | 7% |
| | 21-Mar | 1,993,038 | 166,057 | 9% | \$14,618,905 | \$ 2,698,550 | 23% | \$7.33 | \$0.42 | 6% | \$0.81 | 11% |
| | 28-Mar | 1,682,681 | (241,634) | -13% | \$12,223,440 | \$ 260,744 | 2% | \$7.26 | -\$0.07 | -1% | \$1.05 | 14% |
| | 4-Apr | 1,928,876 | (212,928) | -10% | \$13,042,792 | \$ 360,252 | 3% | \$6.76 | -\$0.50 | -7% | \$0.84 | 12% |
| | 11-Apr | 2,346,946 | 355,979 | 18% | \$14,761,955 | \$ 2,768,302 | 23% | \$6.29 | -\$0.47 | -7% | \$0.27 | 4% |
| Most Recent Week | 18-Apr | 2,297,468 | 240,422 | 12% | \$14,219,288 | \$ 1,806,884 | 15% | \$6.19 | -\$0.10 | -2% | \$0.16 | 3% |
| | 25-Apr | 2,379,503 | 558,339 | 31% | \$14,277,035 | \$ 3,249,237 | 30% | \$6.00 | -\$0.19 | -3% | -\$0.06 | -1% |

Fresh Organic A/O Berries Weekly Price Trend

Price per pound of fresh organic A/O berries has fluctuated within a narrow range for 2020, between \$6.00 and \$7.33

2020 prices have come down in most recent weeks from its peak during w/e 03.21 of \$7.33/pound

Price is now \$6.00/lb, just \$0.06 below 2019 pricing



Source: Nielsen Syndicated Data – Total U.S. xAOC

Frozen Conventional Blueberries – Volume, Sales and Pricing Data

- Frozen conventional blueberries are up substantially YoY (+52%) in volume and in dollars (+58%) for w/e 04.25
- The most recent week's pricing is up only \$0.16/lb since February, and frozen conventional blueberry prices have been relatively stable through March and early April facilitating increased consumption
- Volume and dollar sales for frozen conventional blueberries peaked during weeks ending 03.14 and 03.21, but weekly volume and dollar sales remain elevated relative to weekly sales velocities seen in the last two weeks of February and first week of March
 - For the most recent reported week relative to w/e 02.22, weekly volume sales for frozen conventional blueberries are up +486,965 lbs (+36%) and dollar sales are up ~\$1.7M (+43%)

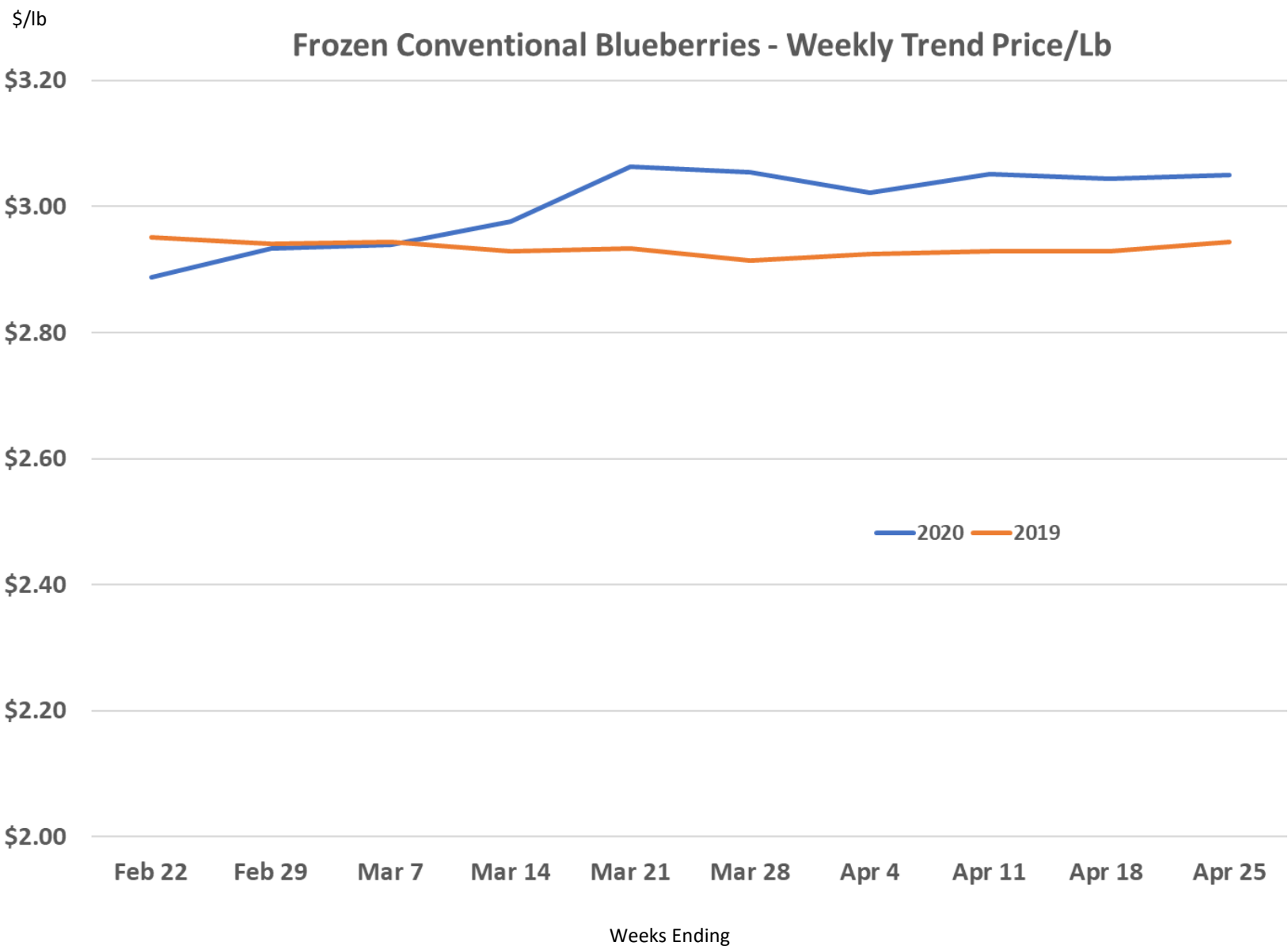
Frozen Blueberries – Conventional – All Retail Channels

| | Week Ending | Volume | | | Dollars | | | Price | | | | |
|--------------------------|-------------|-----------|-----------|-----------|--------------|--------------|-----------|--------|---------|-----------|---------|-----------|
| | | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| U.S. Acts on COVID-19 | 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% |
| | 7-Mar | 1,593,186 | 270,131 | 20% | \$ 4,683,260 | \$ 789,200 | 20% | \$2.94 | \$0.01 | 0% | \$0.00 | 0% |
| | 14-Mar | 2,233,848 | 948,259 | 74% | \$ 6,646,983 | \$ 2,880,731 | 76% | \$2.98 | \$0.04 | 1% | \$0.05 | 2% |
| | 21-Mar | 2,599,662 | 1,314,702 | 102% | \$ 7,964,152 | \$ 4,194,609 | 111% | \$3.06 | \$0.09 | 3% | \$0.13 | 4% |
| | 28-Mar | 1,855,888 | 540,407 | 41% | \$ 5,667,739 | \$ 1,834,921 | 48% | \$3.05 | -\$0.01 | 0% | \$0.14 | 5% |
| | 4-Apr | 1,880,884 | 508,054 | 37% | \$ 5,684,626 | \$ 1,669,142 | 42% | \$3.02 | -\$0.03 | -1% | \$0.10 | 3% |
| Most Recent Week | 11-Apr | 1,864,449 | 506,942 | 37% | \$ 5,688,416 | \$ 1,711,944 | 43% | \$3.05 | \$0.03 | 1% | \$0.12 | 4% |
| | 18-Apr | 1,805,230 | 427,953 | 31% | \$ 5,494,034 | \$ 1,460,880 | 36% | \$3.04 | -\$0.01 | 0% | \$0.12 | 4% |
| | 25-Apr | 1,849,967 | 635,427 | 52% | \$ 5,642,412 | \$ 2,066,403 | 58% | \$3.05 | \$0.01 | 0% | \$0.11 | 3% |

Frozen Conventional Blueberries Weekly Price Trend

Price per pound for frozen conventional blueberries surpassed 2019 price in mid-March and has maintained a relatively steady increase in pricing YoY during this timeframe

Price is now \$3.05/lb, +\$0.11/lb above 2019 pricing



Source: Nielsen Syndicated Data – Total U.S. xAOC

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

- Frozen conventional A/O berry sales are also up substantially YoY (+47%) in volume and (+55%) in dollars for week end 04.25
- Consistent with the frozen conventional blueberry segment, while frozen conventional A/O berry sales peaked during weeks ending 03.14 and 03.21, volume and dollar sales for the w/e 4.25 are substantially higher than the w/e 2.22
 - For the most recent reported week relative to w/e 02.22, weekly volume sales for frozen conventional A/O berries are up +1,089,121 lbs (+41%) and dollar sales are up ~\$3.5M (+48%)
- Pricing for frozen conventional A/O berries have increased slightly during this ten-week period and are an average of 4% higher than 2019 pricing during this time

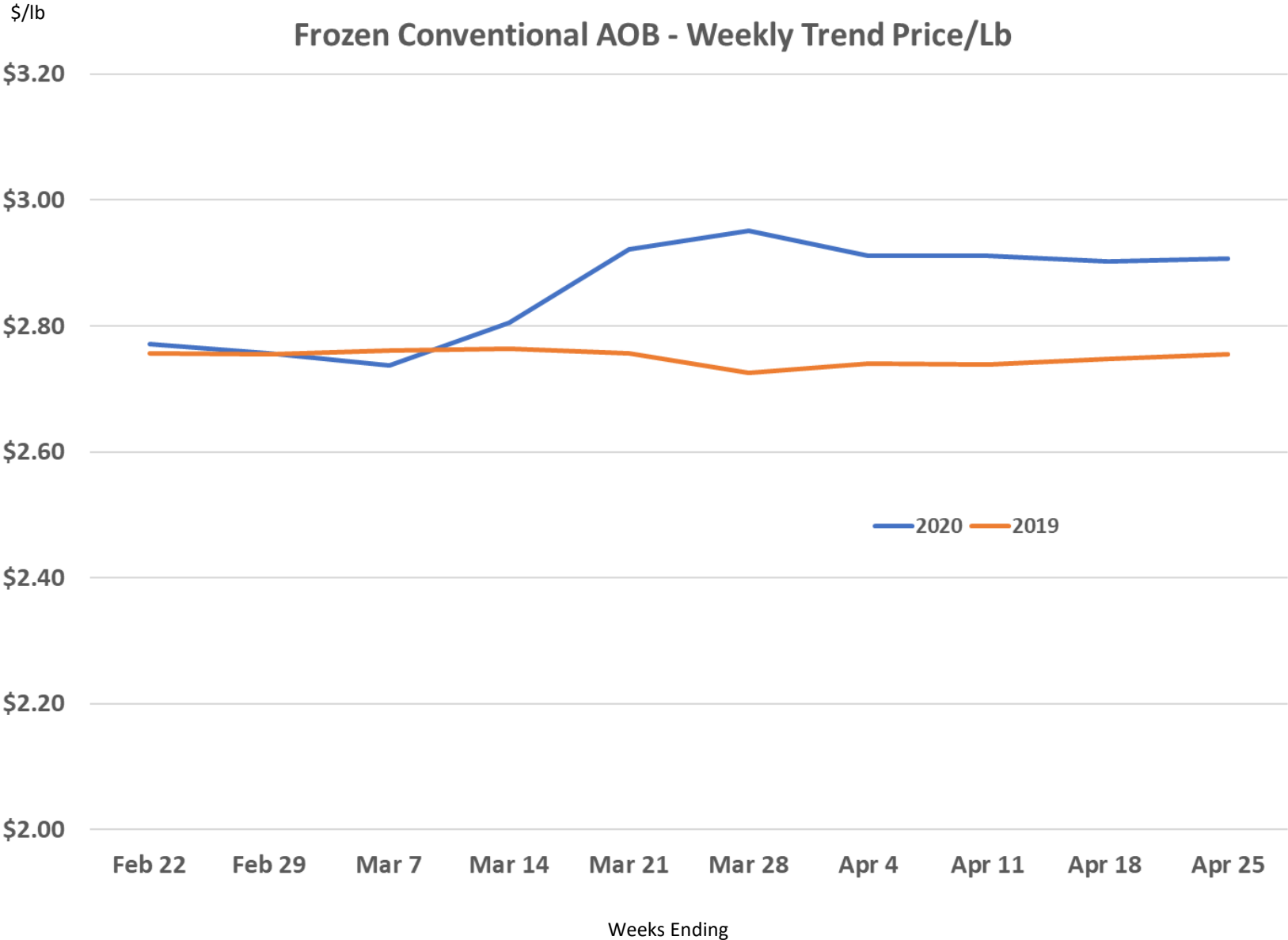
Frozen A/O Berries – Conventional – All Retail Channels

| | Week Ending | Volume | | | Dollars | | | Price | | | | |
|----------------------------|-------------|-----------|-----------|-----------|---------------|--------------|-----------|--------|---------|-----------|---------|-----------|
| | | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| U.S. Acts on COVID-19 → | 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% |
| | 7-Mar | 3,061,444 | 388,530 | 15% | \$ 8,380,750 | \$ 1,002,638 | 14% | \$2.74 | -\$0.02 | -1% | -\$0.02 | -1% |
| | 14-Mar | 4,253,022 | 1,688,486 | 66% | \$ 11,931,066 | \$ 4,843,235 | 68% | \$2.81 | \$0.07 | 2% | \$0.04 | 1% |
| | 21-Mar | 4,878,103 | 2,314,277 | 90% | \$ 14,250,184 | \$ 7,183,618 | 102% | \$2.92 | \$0.12 | 4% | \$0.16 | 6% |
| | 28-Mar | 3,402,919 | 755,450 | 29% | \$ 10,041,789 | \$ 2,825,577 | 39% | \$2.95 | \$0.03 | 1% | \$0.23 | 8% |
| | 4-Apr | 3,723,252 | 986,481 | 36% | \$ 10,838,922 | \$ 3,339,763 | 45% | \$2.91 | -\$0.04 | -1% | \$0.17 | 6% |
| Most Recent Week → | 11-Apr | 3,919,749 | 1,173,147 | 43% | \$ 11,412,666 | \$ 3,888,805 | 52% | \$2.91 | \$0.00 | 0% | \$0.17 | 6% |
| | 18-Apr | 3,612,728 | 529,185 | 17% | \$ 10,487,216 | \$ 2,012,812 | 24% | \$2.90 | -\$0.01 | 0% | \$0.15 | 5% |
| | 25-Apr | 3,767,144 | 1,204,989 | 47% | \$ 10,951,409 | \$ 3,894,236 | 55% | \$2.91 | \$0.00 | 0% | \$0.15 | 5% |

Frozen Conventional A/O Berries Weekly Price trend

Price per pound for frozen conventional A/O berries has increased since the U.S. acted on COVID-19, but has remained stable during the four weeks ending 04.04 through 04.25

Price is now \$2.91/lb, \$0.15 above 2019 pricing



Frozen Organic Blueberries – Volume, Sales and Pricing Data

- For the w/e 04.25 frozen organic blueberries are up significantly YoY (+55%) in volume and (+58%) in dollars
 - This is likely due to a continuation of increased demand resulting from shifts in consumer purchasing behaviors in response to the COVID-19 pandemic
- Although their most recent week's pricing is up \$0.26/lb since February, frozen organic blueberry prices have been relatively stable through March and early April facilitating increased consumption
- Frozen organic blueberry sales peaked the weeks ending 03.14 and 03.21, but weekly volumes have continued to be higher than weekly sales velocities seen in the last two weeks of February and first week of March
 - For the most recent reported week relative to w/e 02.22, weekly volume sales for frozen organic blueberries are up +83,854 lbs (+41%) and dollar sales are up \$450,690 (+49%)

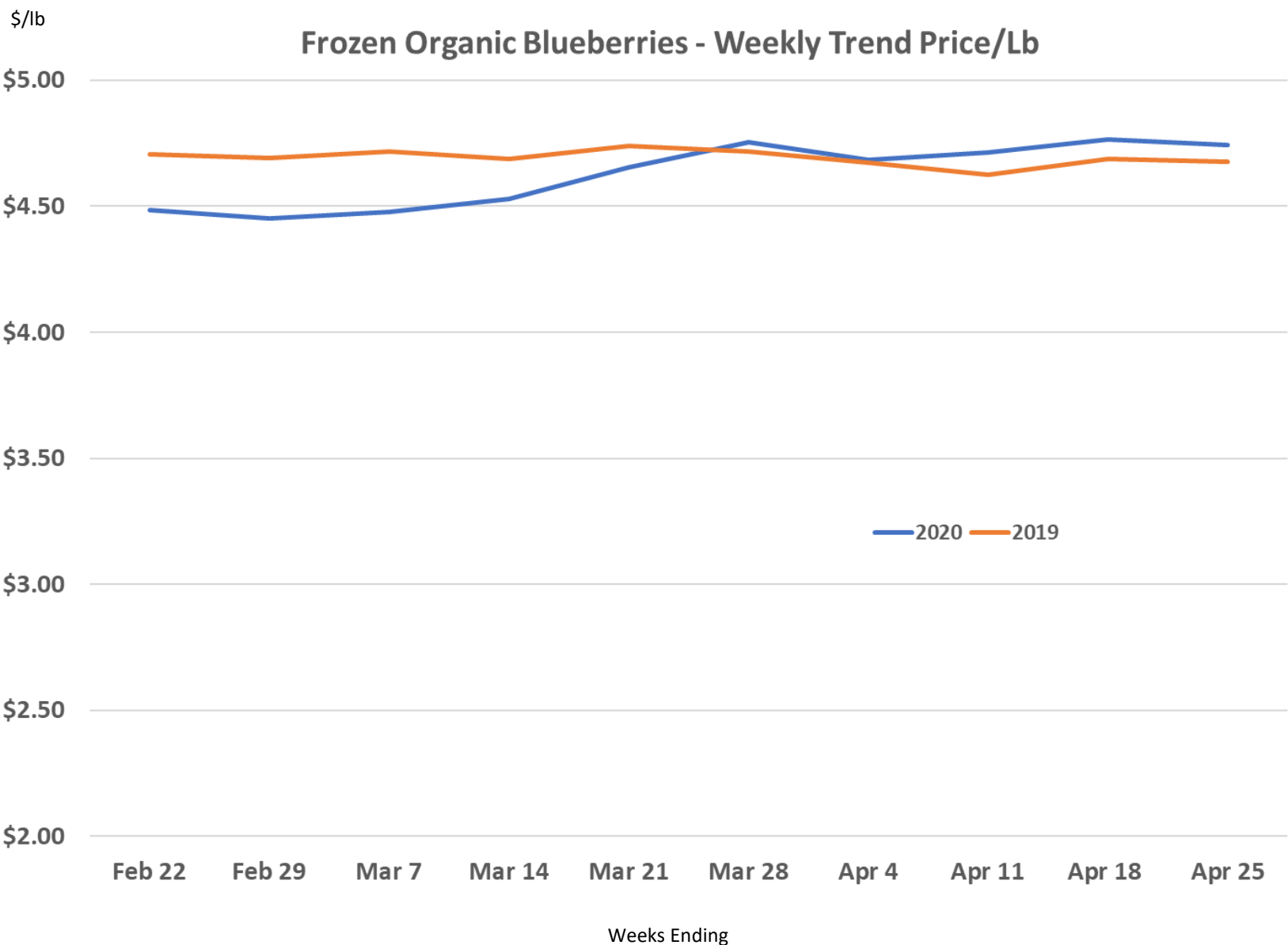
Frozen Blueberries – Organic – All Retail Channels

| | Week Ending | Volume | | | Dollars | | | Price | | | | |
|----------------------------|-------------|---------|---------|-----------|--------------|--------------|-----------|--------|---------|-----------|---------|-----------|
| | | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| U.S. Acts on COVID-19 ➡ | 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% |
| | 7-Mar | 267,020 | 76,304 | 40% | \$ 1,195,396 | \$ 296,116 | 33% | \$4.48 | \$0.02 | 1% | -\$0.24 | -5% |
| | 14-Mar | 388,448 | 192,625 | 98% | \$ 1,758,931 | \$ 840,767 | 92% | \$4.53 | \$0.05 | 1% | -\$0.16 | -4% |
| | 21-Mar | 458,596 | 271,558 | 145% | \$ 2,133,602 | \$ 1,247,352 | 141% | \$4.65 | \$0.12 | 3% | -\$0.09 | -2% |
| | 28-Mar | 286,737 | 97,462 | 51% | \$ 1,362,611 | \$ 469,601 | 53% | \$4.75 | \$0.10 | 2% | \$0.03 | 1% |
| | 4-Apr | 295,312 | 93,437 | 46% | \$ 1,383,042 | \$ 439,655 | 47% | \$4.68 | -\$0.07 | -1% | \$0.01 | 0% |
| Most Recent Week ➡ | 11-Apr | 297,092 | 90,512 | 44% | \$ 1,400,587 | \$ 444,897 | 47% | \$4.71 | \$0.03 | 1% | \$0.09 | 2% |
| | 18-Apr | 277,955 | 80,218 | 41% | \$ 1,324,507 | \$ 397,372 | 43% | \$4.77 | \$0.05 | 1% | \$0.08 | 2% |
| | 25-Apr | 287,804 | 102,451 | 55% | \$ 1,365,391 | \$ 498,641 | 58% | \$4.74 | -\$0.02 | 0% | \$0.07 | 1% |

Frozen Organic Blueberries Weekly Price Trend

While price per pound for frozen organic blueberries increased since the U.S. acted on COVID-19, it remains only slightly higher than 2019 prices

Price is now \$4.74/lb, \$0.07 above 2019 pricing



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

- Frozen organic A/O berries are up significantly YoY (+78%) in volume and (+80%) in dollars for the w/e 04.25
- Although their most recent week's pricing is up \$0.17/lb since February, frozen organic A/O berries prices have been decreasing since the w/e 04.18
- While frozen A/O berry sales peaked during weeks ending 03.14 and 03.21, weekly volume and dollar sales remain substantially elevated relative to the pre-COVID action period
 - For the most recent reported week relative to w/e 02.22, weekly volume sales for frozen A/O berries are up +239,558 lbs (+61%) and dollar sales are up ~\$1.1M (+67%)

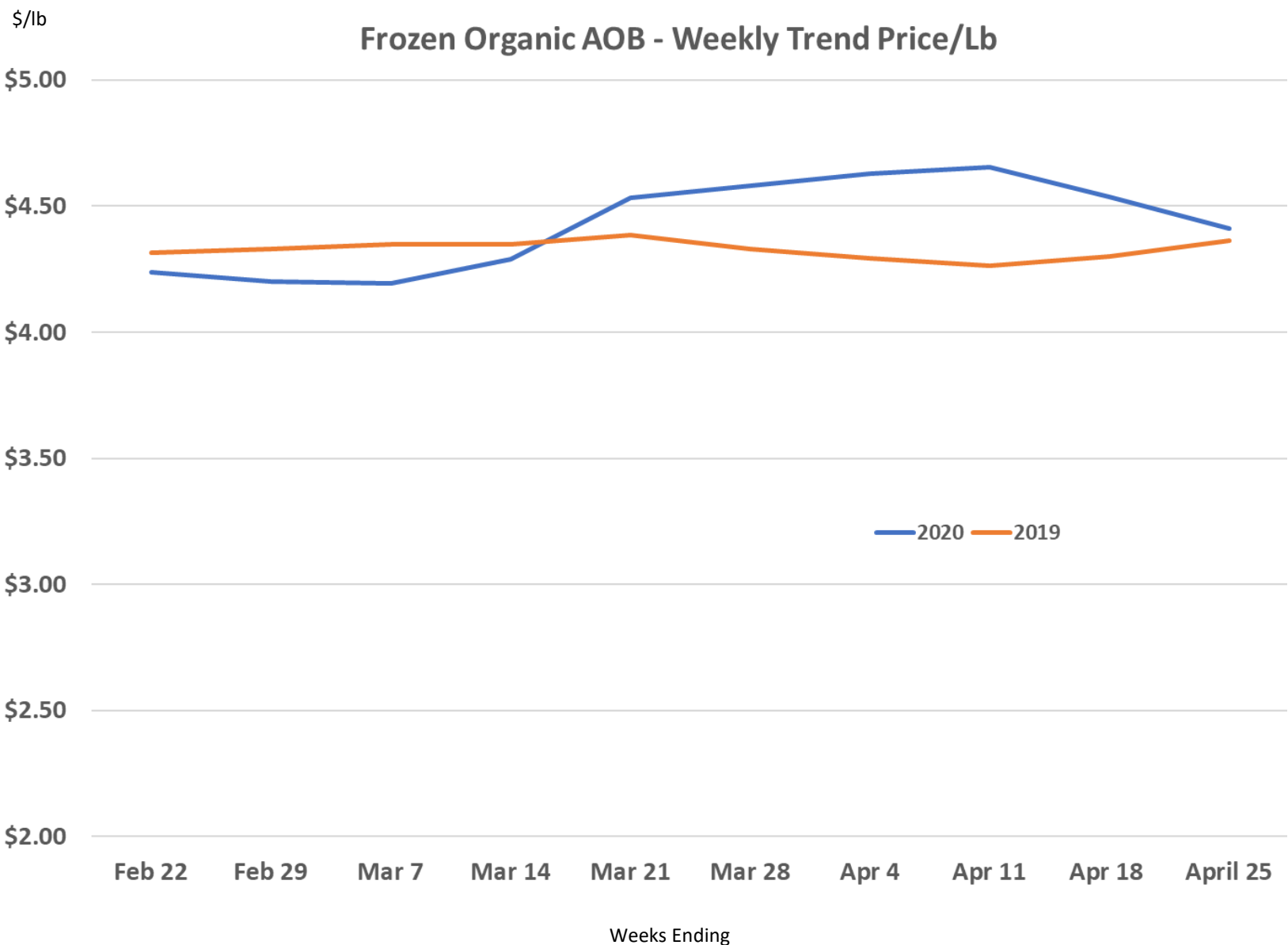
Frozen A/O Berries – Organic – All Retail Channels

| | | Volume | | | Dollars | | | Price | | | | |
|-----------------------|--------|---------|---------|-----------|--------------|--------------|-----------|--------|---------|-----------|---------|-----------|
| Week Ending | | Lbs | Chg YoY | % Chg YoY | \$ | Chg YoY | % Chg YoY | per Lb | Chg WoW | % Chg WoW | Chg YoY | % Chg YoY |
| U.S. Acts on COVID-19 | 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% |
| | 7-Mar | 499,814 | 112,762 | 29% | \$ 2,095,822 | \$ 412,919 | 25% | \$4.19 | -\$0.01 | 0% | -\$0.15 | -4% |
| | 14-Mar | 718,120 | 333,847 | 87% | \$ 3,079,245 | \$ 1,408,427 | 84% | \$4.29 | \$0.09 | 2% | -\$0.06 | -1% |
| | 21-Mar | 894,627 | 525,569 | 142% | \$ 4,055,593 | \$ 2,436,969 | 151% | \$4.53 | \$0.25 | 6% | \$0.15 | 3% |
| | 28-Mar | 553,733 | 179,156 | 48% | \$ 2,535,404 | \$ 913,794 | 56% | \$4.58 | \$0.05 | 1% | \$0.25 | 5% |
| | 4-Apr | 541,069 | 133,895 | 33% | \$ 2,504,745 | \$ 757,271 | 43% | \$4.63 | \$0.05 | 1% | \$0.34 | 7% |
| Most Recent Week | 11-Apr | 584,020 | 167,470 | 40% | \$ 2,718,798 | \$ 942,824 | 53% | \$4.66 | \$0.03 | 1% | \$0.39 | 8% |
| | 18-Apr | 568,821 | 161,486 | 40% | \$ 2,579,714 | \$ 828,706 | 47% | \$4.54 | -\$0.12 | -3% | \$0.24 | 5% |
| | 25-Apr | 634,237 | 278,056 | 78% | \$ 2,798,370 | \$ 1,244,702 | 80% | \$4.41 | -\$0.12 | -3% | \$0.05 | 1% |

Frozen Organic A/O Berries Weekly Price Trend

While price per pound for frozen organic A/O berries increased since the U.S. acted on COVID-19, price per pound decreased for the weeks ending 04.18 and 04.25 and are approaching 2019 prices for this period

Price is now \$4.41/lb, \$0.05 above 2019 pricing



Source: Nielsen Syndicated Data – Total U.S. xAOC