

Pistachio Industry Update

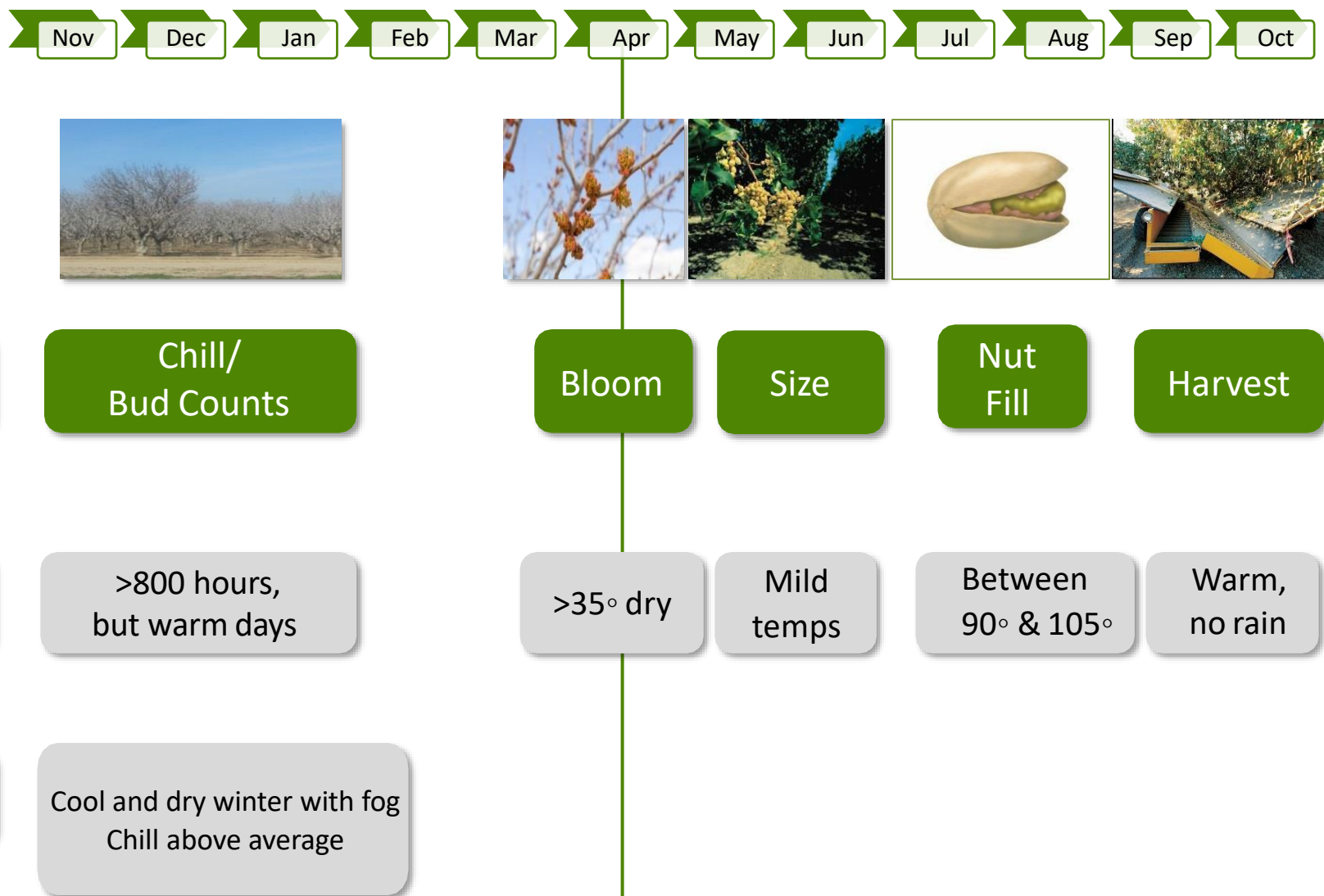
March 2022

Wonderful pistachios & almonds™

Pistachio Industry Overview

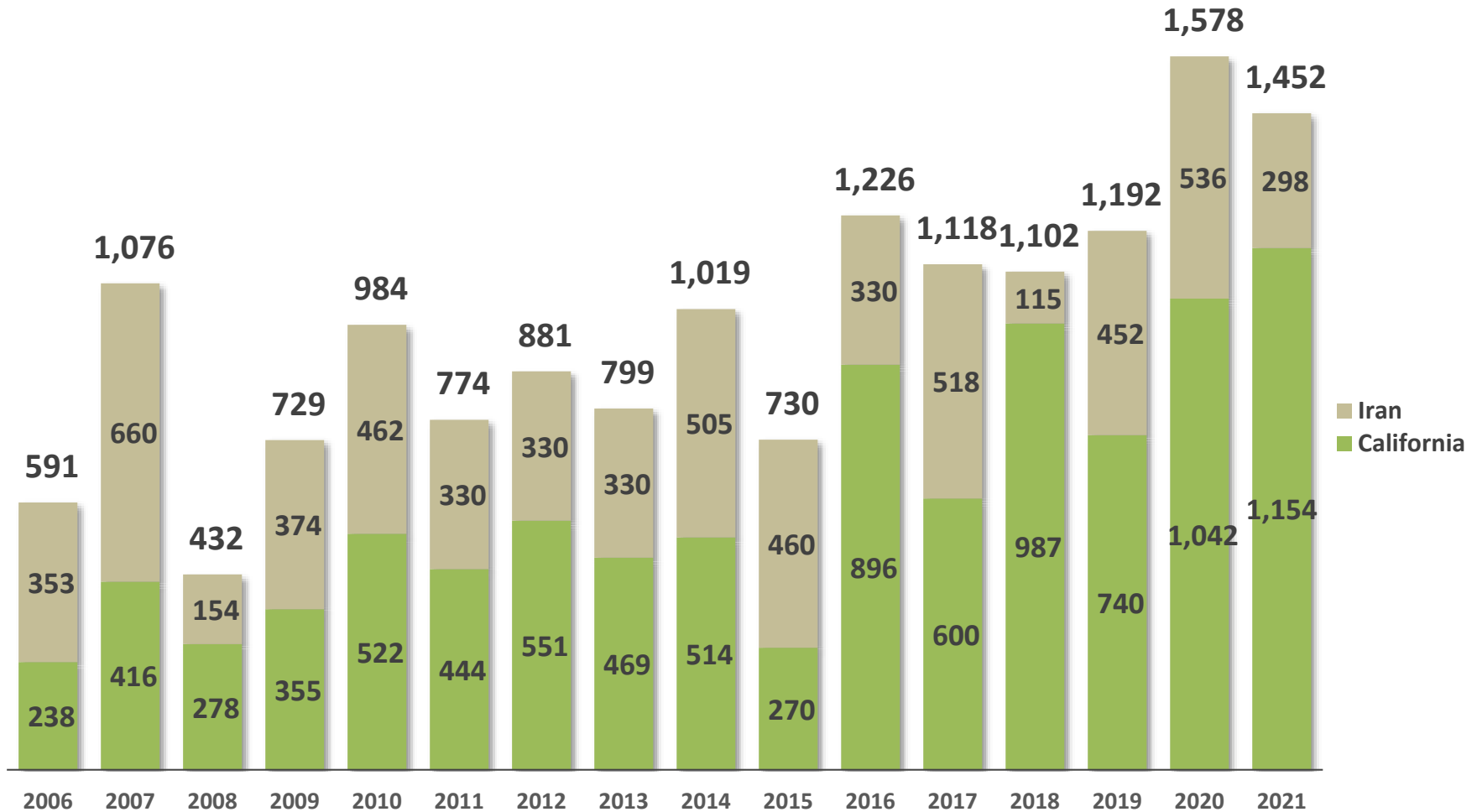
- Record March domestic shipments.
- Strong and ongoing demand from Middle East/India as a result of limited supply and higher prices for Iranian pistachios.
- Consumption in Europe helped by in-store promotions despite challenges of a weaker EURO and increasing costs as a result of the higher inflation.
- Supply chain issues continue to be problematic across the industry causing low stocks in some markets.
- Weather conditions and crop development for CY2022
 - Bloom timing to date is normal
 - Grower concern about water availability increasing as drought continues
 - Some freezing temperatures may affect crop
- Growing uncertainty over Iran's 2022 crop potential following reports about damage caused by recent frost in different growing areas.

Pistachio Crop Phenology



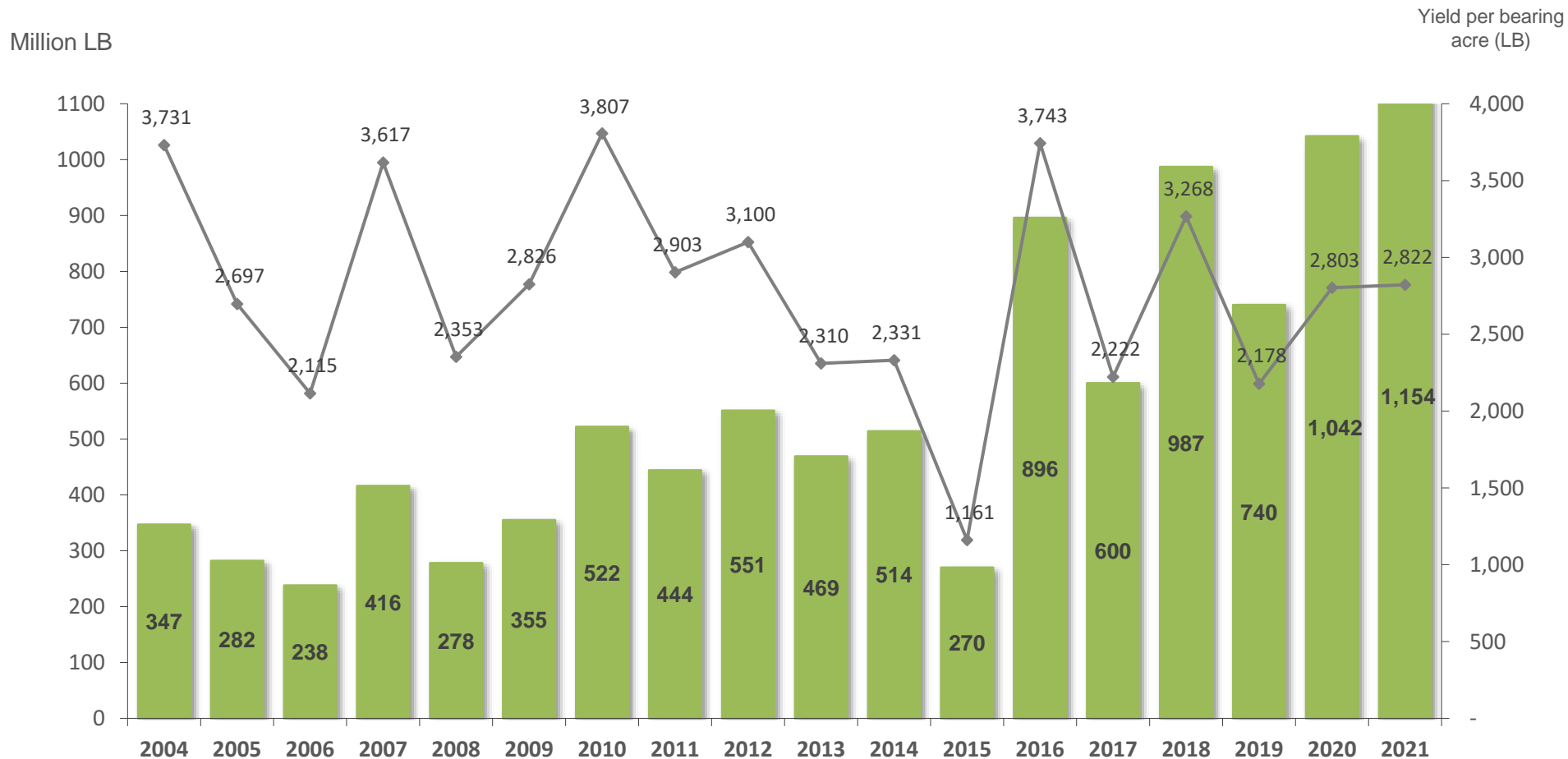
World Pistachio Harvest

Million LB



*Non-yielded harvest volume

California Pistachio Harvest



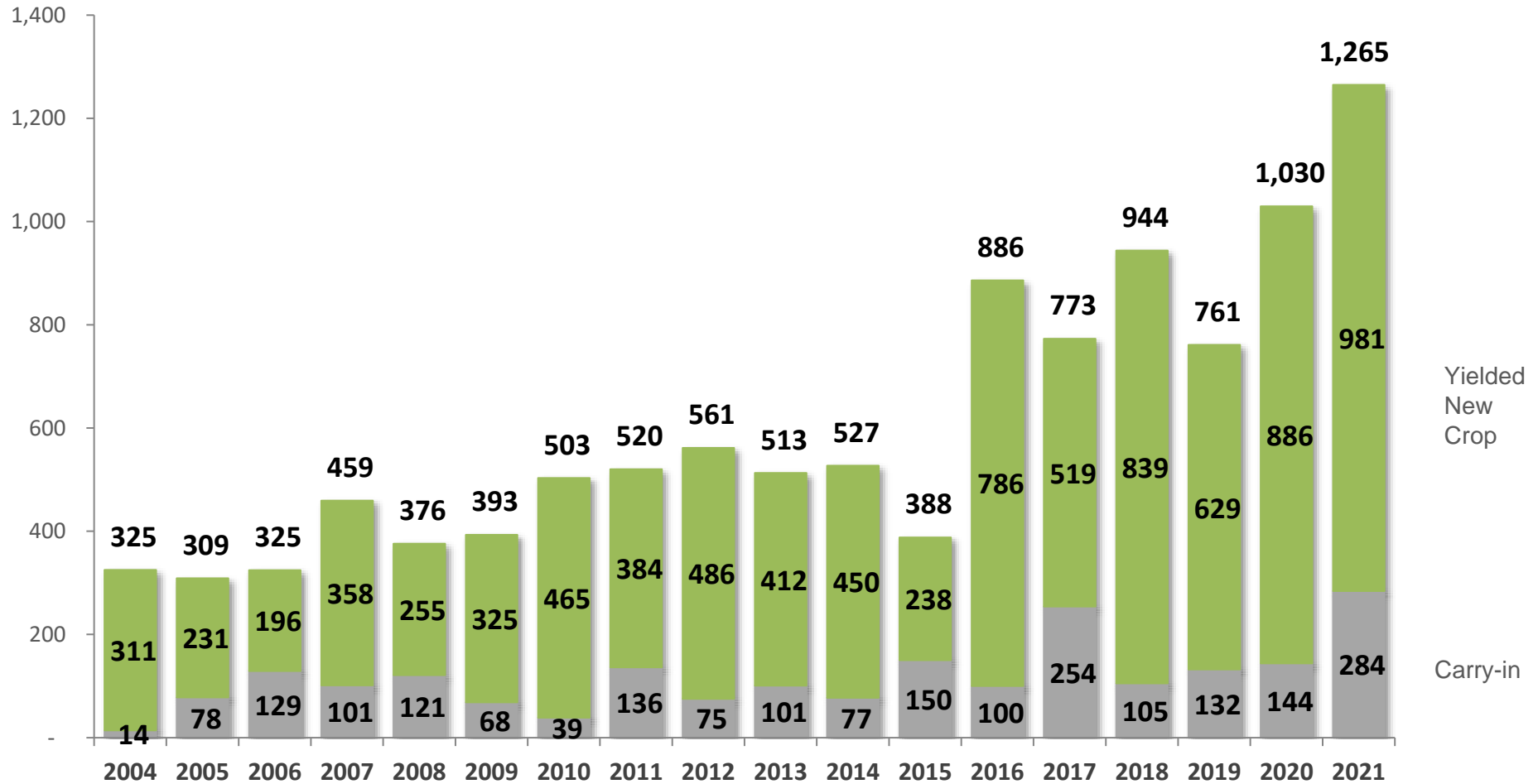
ACREAGE (000s)

Mature	81	92	100	98	104	112	14	131	143	151	161	177	202	242	256	268	271	308
Bearing*	93	105	113	115	100	126	137	153	178	203	221	233	239	270	302	340	371	409

*Bearing acreage is defined as plantings six years old and older

CA Pistachio Industry Saleable Supply

Million LB

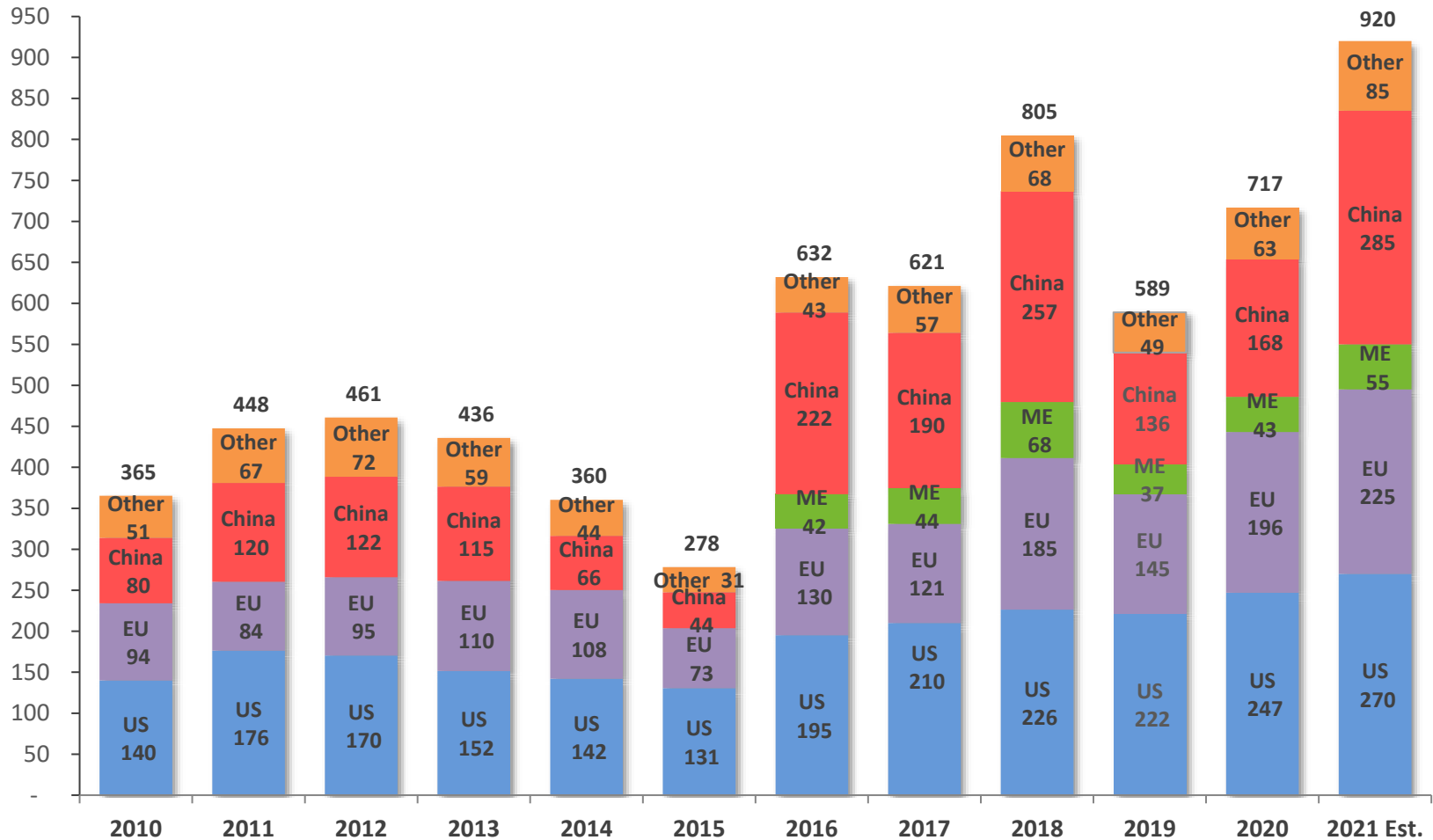


Total supply = Yielded new crop + Yielded carry-in supply.

Yield is approximately 85% of the harvested volume.

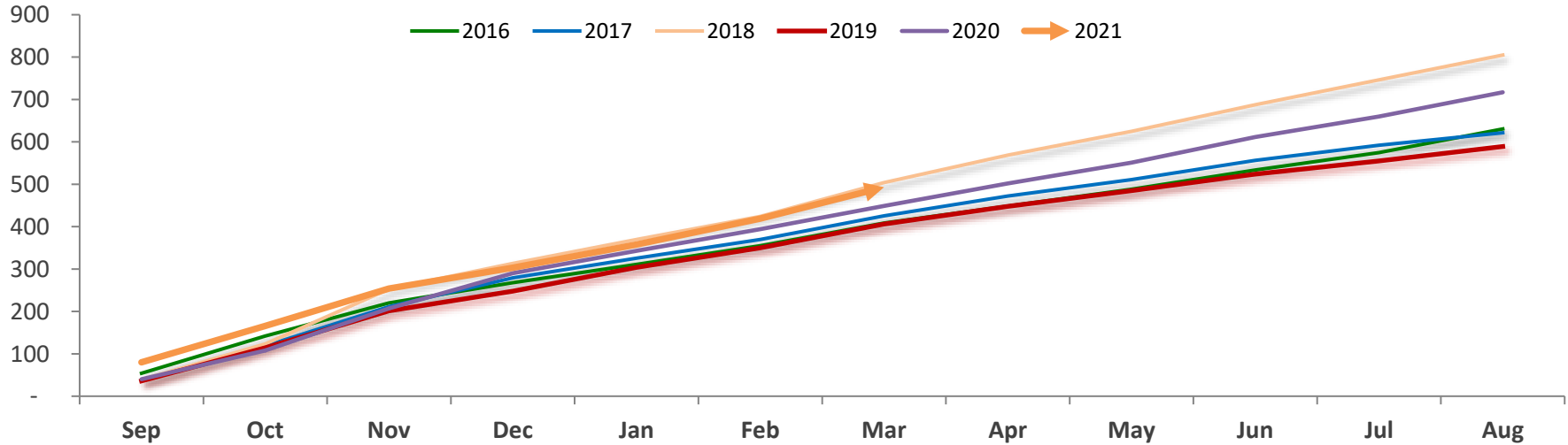
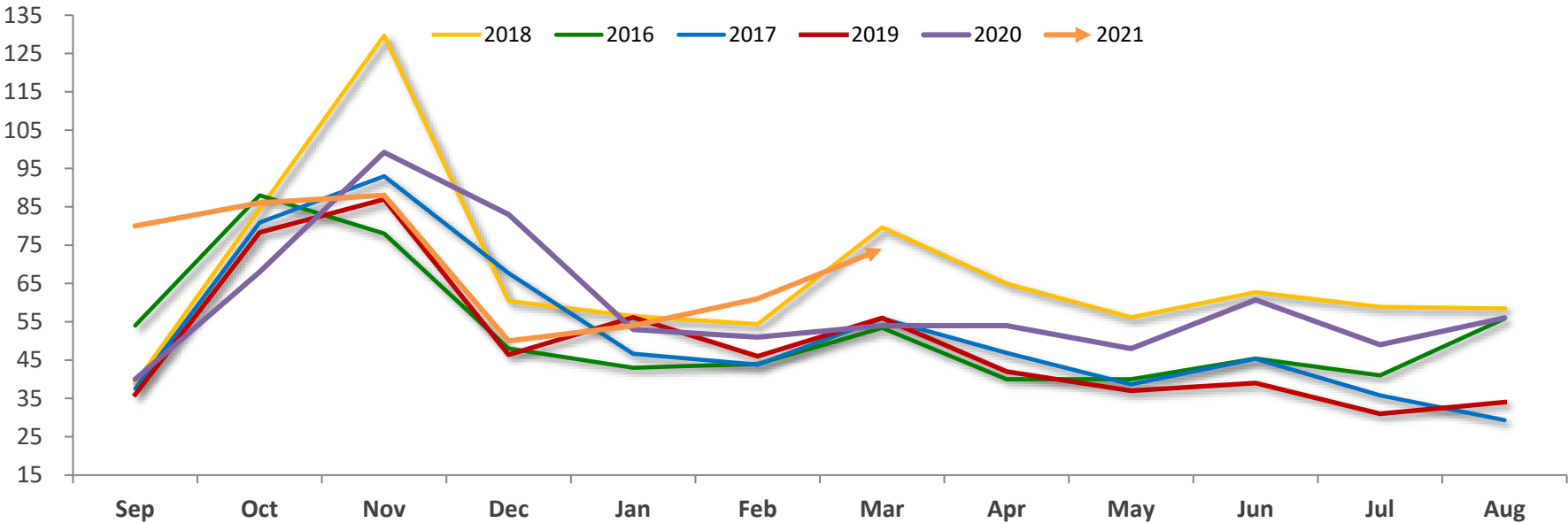
CA Industry Shipments by Country

Million LB



Industry Shipments by Month

Chinese New Year causes seasonal spikes, then shipments follow similar pattern to prior year





Thank You