

Pistachio Industry Update

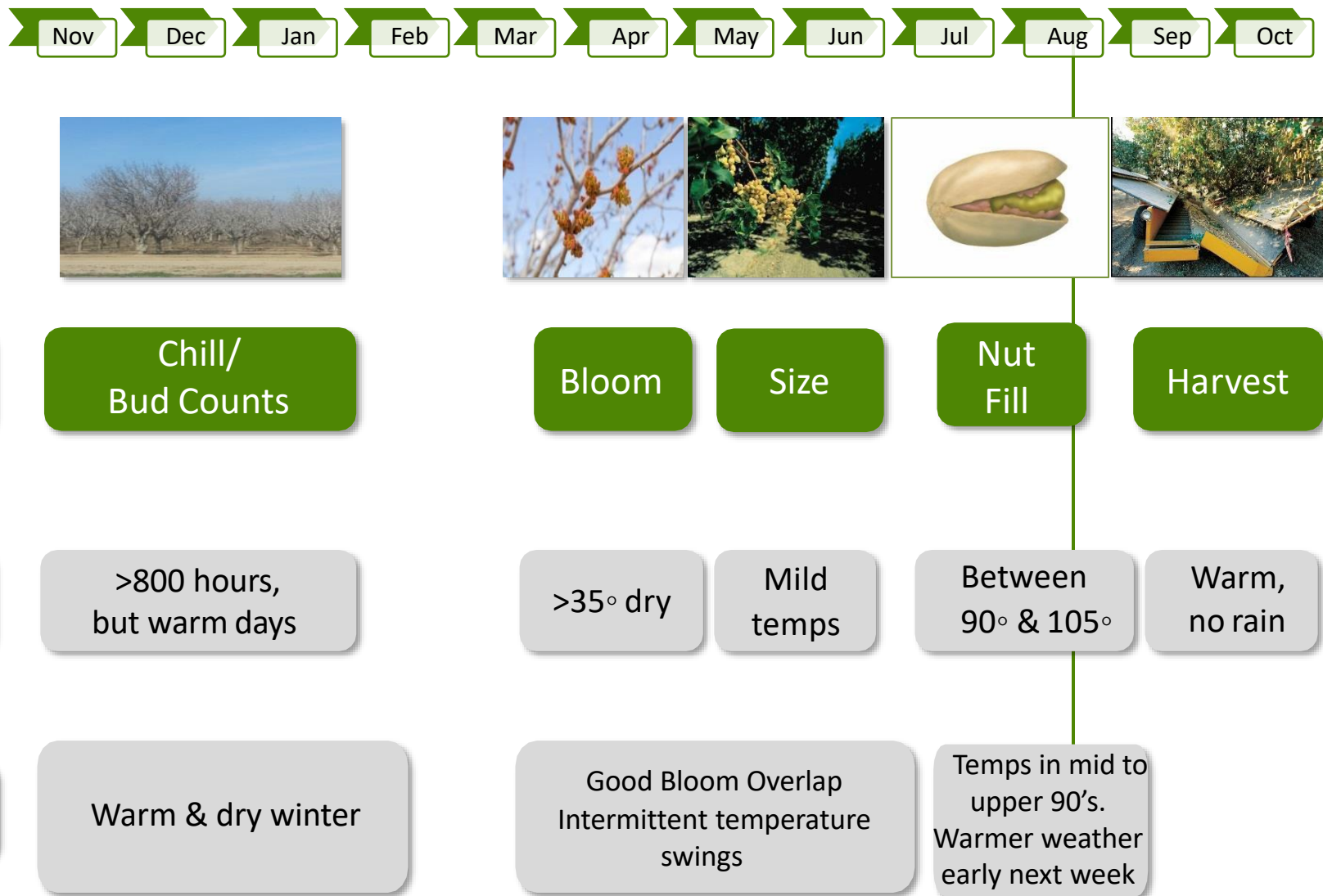
July 2022

Wonderful pistachios & almonds™

Pistachio Industry Overview

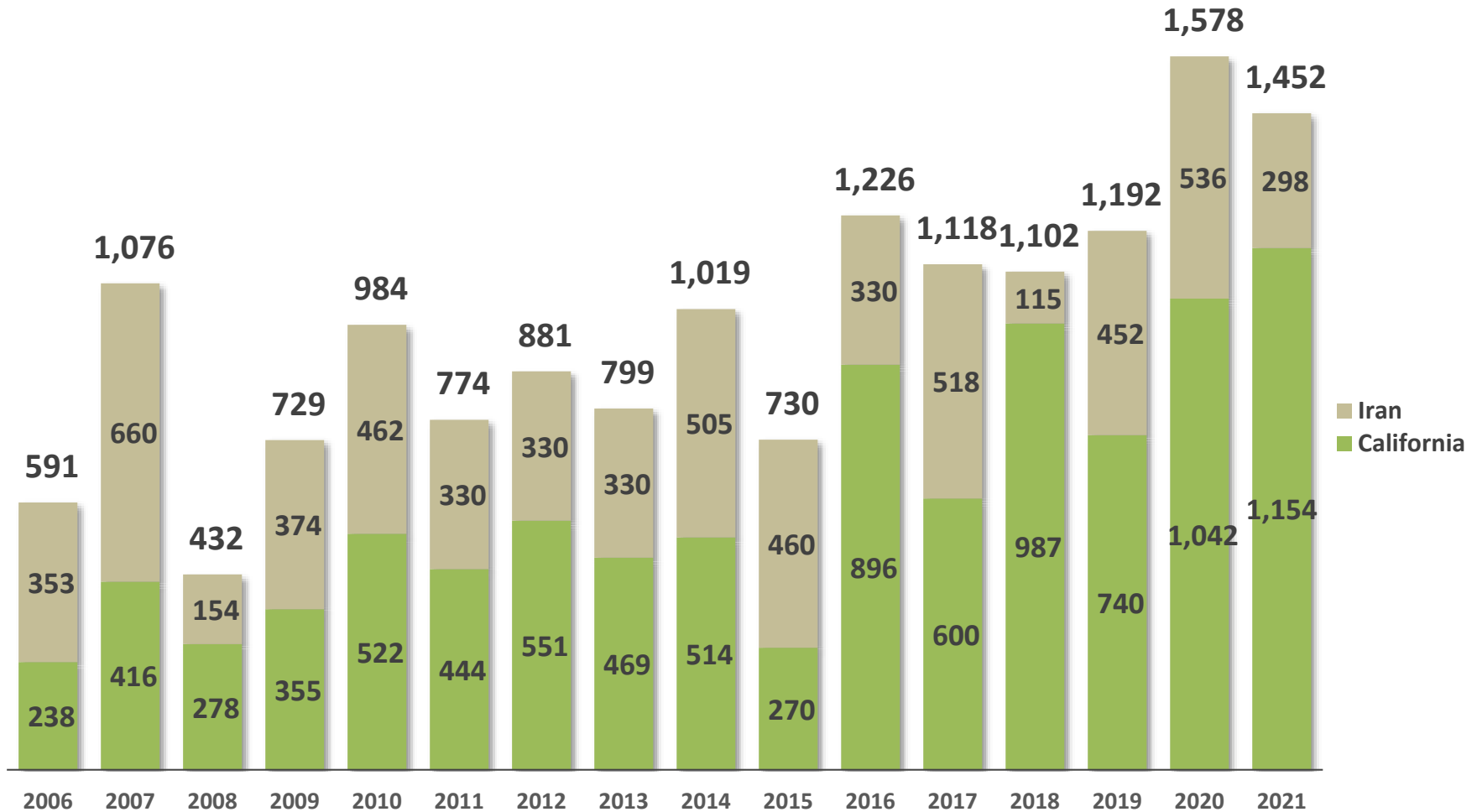
- Strong US consumption driven by Wonderful promotions and innovation.
- The Chinese market is picking up as processors are preparing for the fall holidays and Chinese New Year.
- Strong and ongoing demand from Middle East/India as a result of limited supply and higher prices for Iranian pistachios.
- It remains unclear if and how much impact the weaker Euro and higher inflation will have on consumption in Europe.
- Weather conditions and crop development for CY2022
 - Crop is on track and harvest is expected to start in early September.
- Iranian shipments are down due to the limited supply for the balance of the season and the expectation of a smaller crop in 2022.

Pistachio Crop Phenology



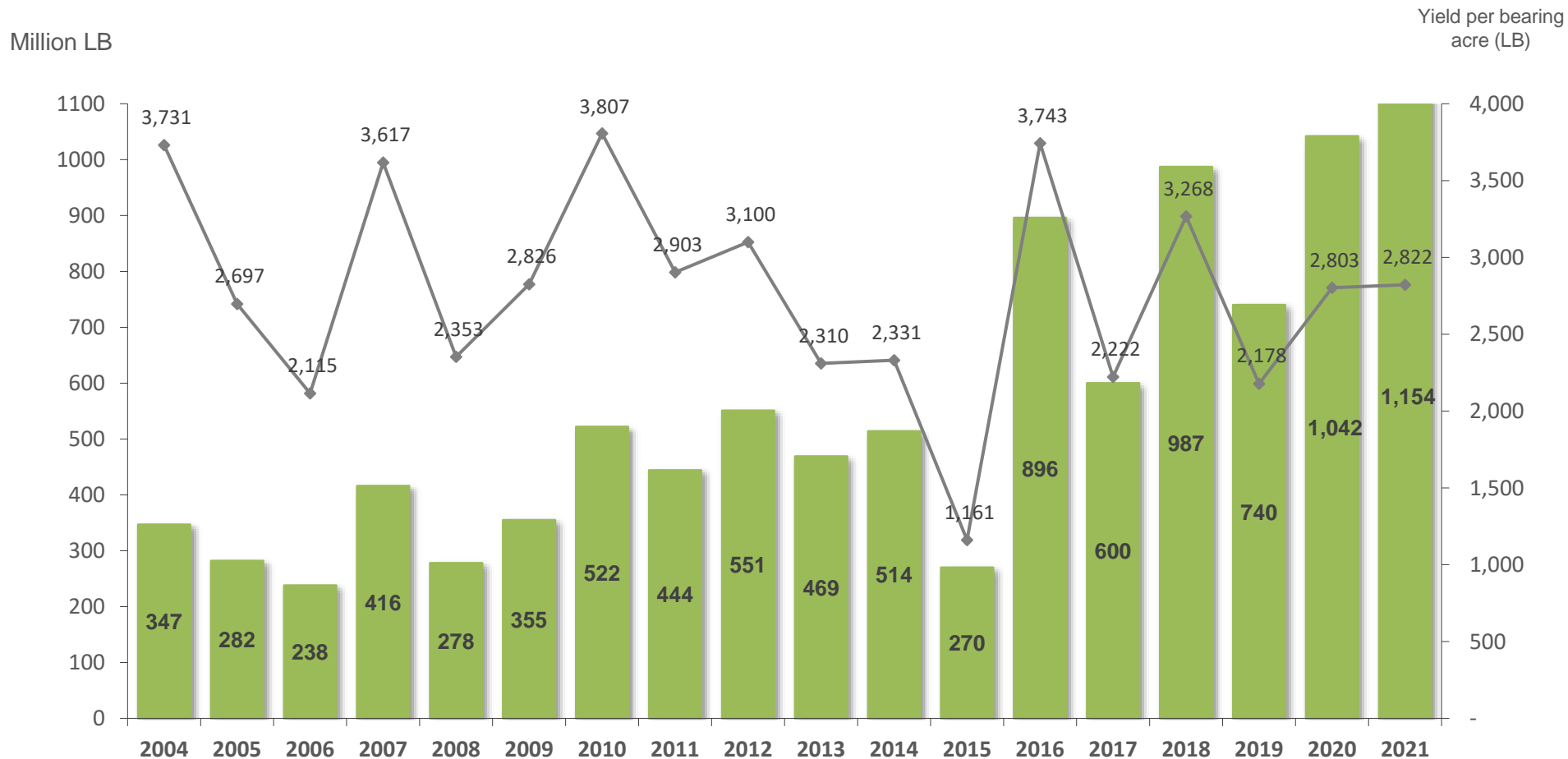
World Pistachio Harvest

Million LB



*Non-yielded harvest volume

California Pistachio Harvest



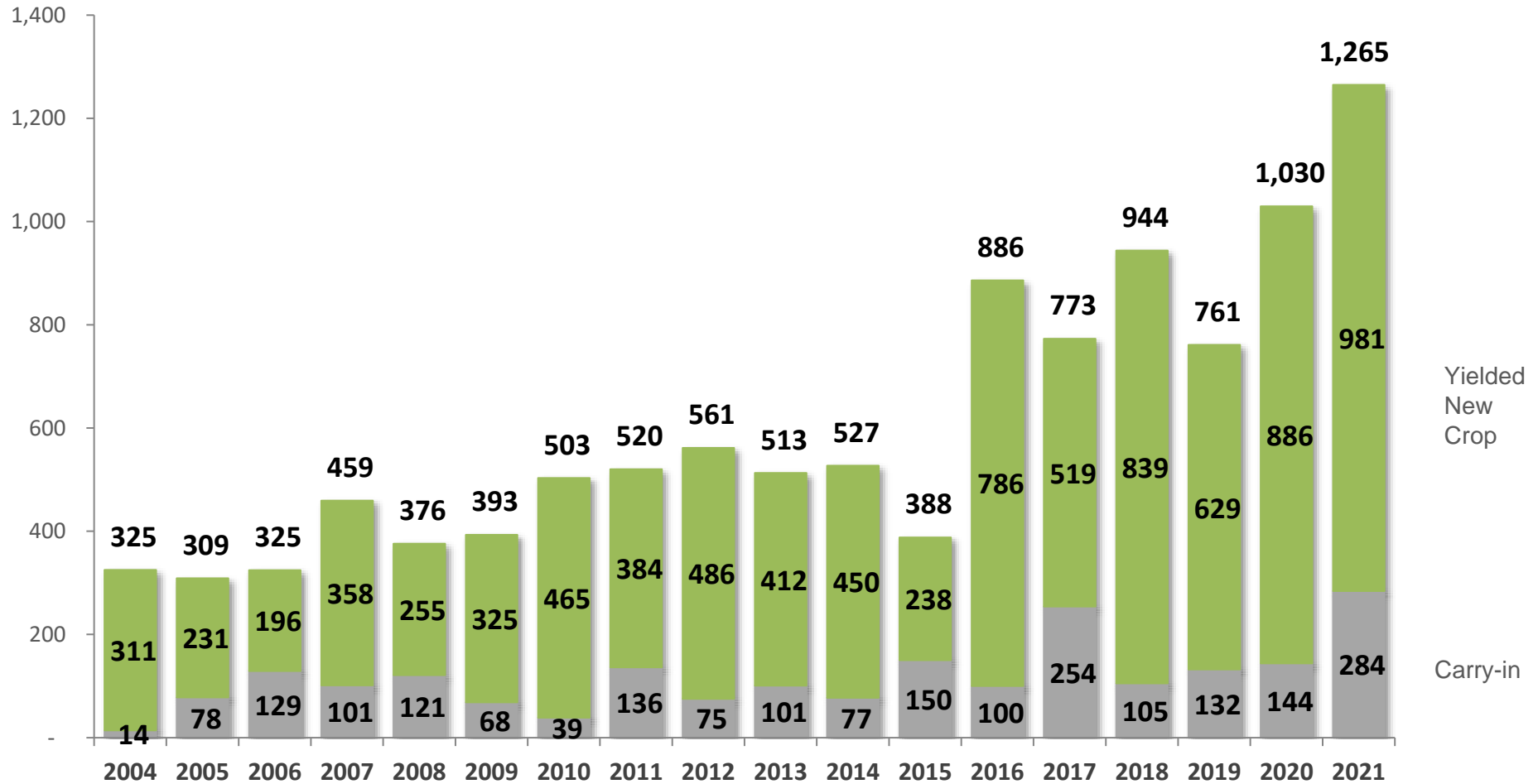
ACREAGE (000s)

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

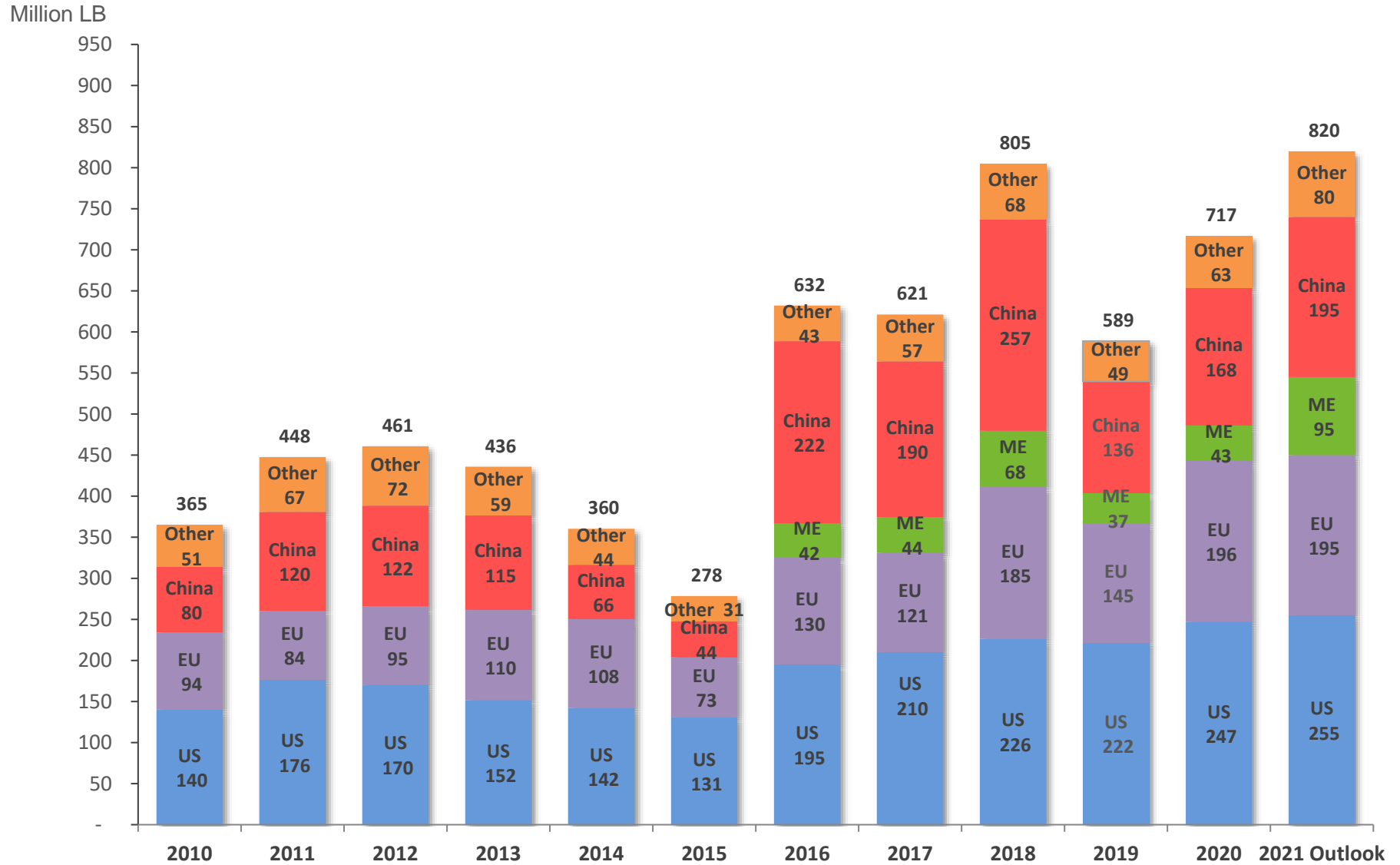
Million LB



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

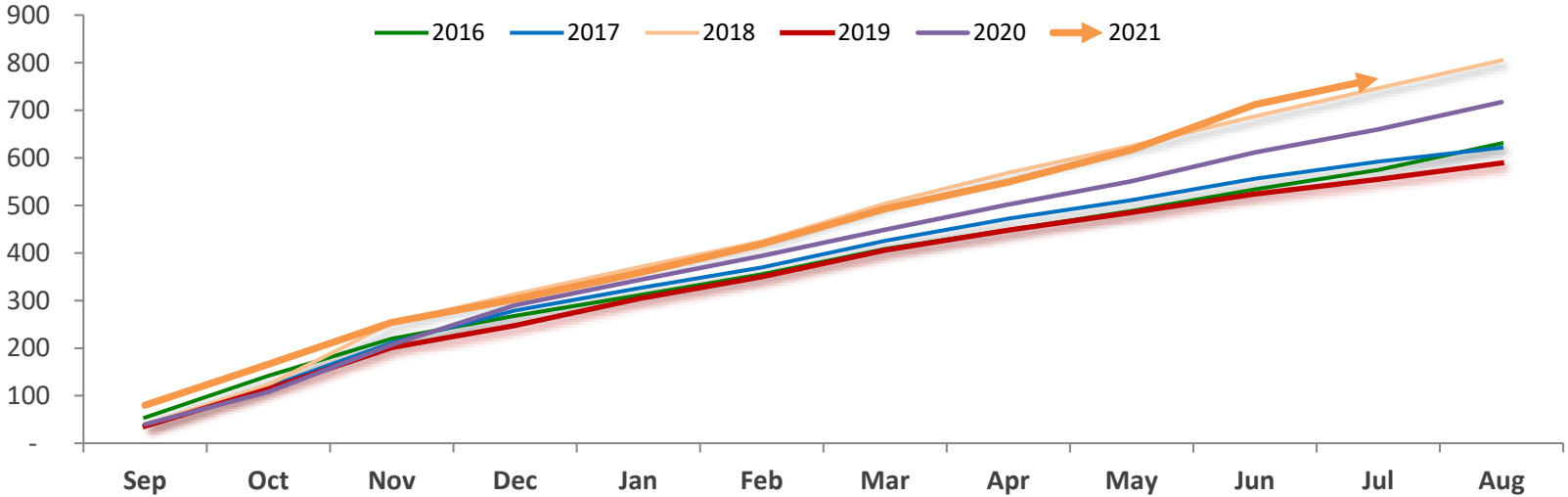
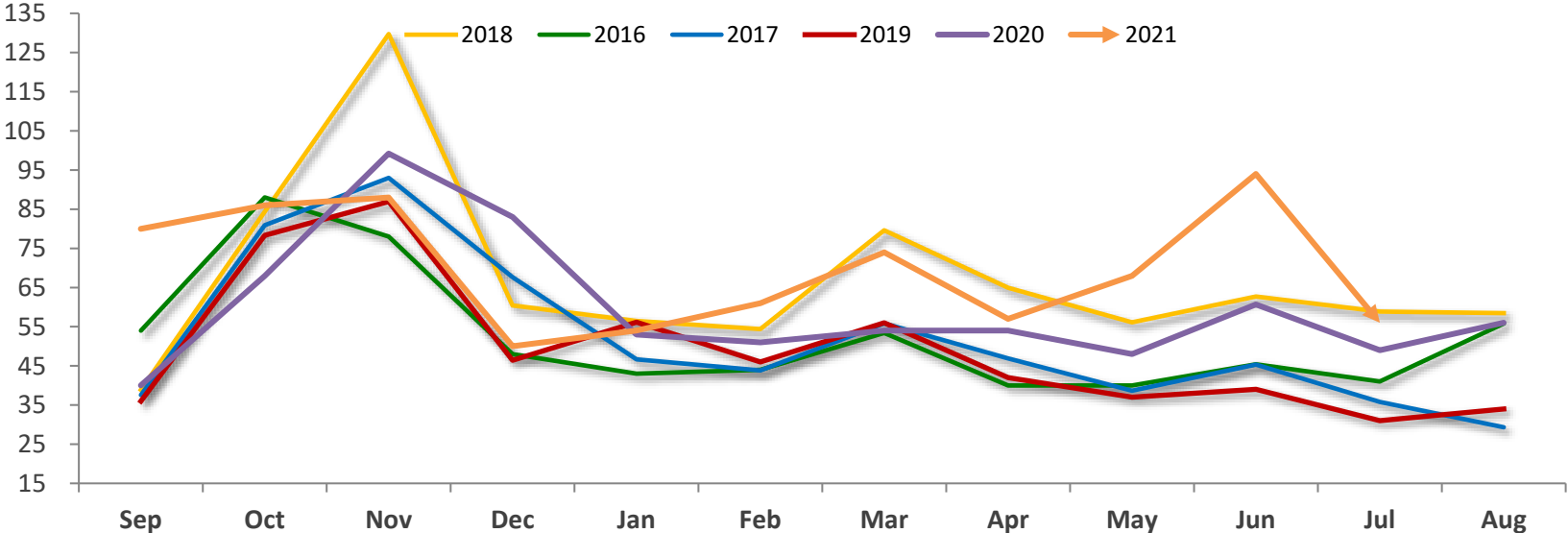
Yield is approximately 85% of the harvested volume.

CA Industry Shipments by Country



Industry Shipments by Month

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





Thank You