FISCAL Q3 2022 SNAPSHOT

Total Revenue	Adjusted EBITDA	Avocado Volume Sold	Average Selling Price
$313.2M	$1.5M	150M LBS	$2.03/LB
+27% YoY	+5% YoY	-11% YoY	+42% YoY

Company & Sourcing Highlights

- 27% increase in Q3 YoY revenue
- Record acceptance of Peruvian fruit into new and existing customer programs; Leveraged Mission's vertical integration and this season's high-quality crop to deliver long-term programs for our customers
- Mission Produce became a first U.S. importer of avocados from Jalisco, Mexico
- Mission Produce released its FY 2021 Environmental, Social, and Governance Report

Mission Produce: A Global Leader in Avocados

About Mission Produce, Inc.

Mission Produce is a global leader in the worldwide avocado business. Since 1983, Mission Produce has been sourcing, producing and distributing fresh Hass avocados, and as of 2021, fresh mangos, to retail, wholesale and foodservice customers in over 25 countries. The vertically integrated Company owns and operates four state-of-the-art packing facilities in key growing locations globally, including California, Mexico and Peru and has additional sourcing capabilities in Chile, Colombia, the Dominican Republic, Guatemala, Brazil, Ecuador, South Africa and more, which allow the company to provide a year-round supply of premium fruit. Mission's global distribution network includes 12 forward distribution centers that are strategically positioned in key markets throughout North America, China and Europe, 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"). A reconciliation to the comparable non-GAAP financial measure is included in this document. 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, net of insurance recoveries, farming costs for nonproductive orchards (which represents land lease costs), certain noncash and nonrecurring ERP costs, transaction costs, material legal settlements, 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, all of which are excluded from the results the CEO reviews uses to assess segment performance and results.

	Adjusted EBITDA Reconciliation							
	Three Months Ended July 31,				Nine Months Ended July 31,			
(In millions)		2022		2021		2022		2021
Net income	$	17.9	$	18.4	$	6.9	$	28.0
Interest expense		1.5		1.0		3.5		2.7
Provision for income taxes		5.4		5.9		3.7		15.3
Depreciation and amortization[(1)]		7.1		6.1		17.2		13.7
Equity method income[(2)]		(1.7)		(2.1)		(3.6)		(4.2)
Stock-based compensation		0.9		0.5		2.6		2.0
Legal settlement		—		—		—		0.8
Asset impairment and disposals, net of insurance recoveries		0.2		(0.2)		0.2		(0.2)
Farming costs for nonproductive orchards		0.3		—		1.1		—
ERP costs[(3)]		1.0		—		3.8		—
Transaction costs		—		—		0.5		—
Remeasurement gain on business combination with Moruga		(2.0)		—		(2.0)		—
Other expense (income)		0.9		0.5		(3.6)		0.8
Noncontrolling interest[(4)]		0.1		—		0.1		—
Adjusted EBITDA	$	31.6	$	30.1	$	30.4	$	58.9

(1) Approximately $0.3 million of depreciation and amortization was from purchase accounting assets including property, plant and equipment step-up and an intangible asset.

(2) Excludes earnings from Moruga following its consolidation on May 1, 2022. For earnings from Moruga recognized prior to May 1, 2022, the Company's proportionate share of 60% of earnings were included as they were accounted for under the equity method.

(3) Includes recognition of deferred implementation costs and non-recurring post-implementation process reengineering costs

(4) Represents net loss attributable to noncontrolling interest plus the impact of non-GAAP adjustments, allocable to the noncontrolling owner based on their percentage of ownership interest.

Forward-Looking Statements