

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 3, 2022

MISSION PRODUCE, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

001-39561
(Commission
file number)

95-3847744
(IRS Employer
Identification No.)

2710 Camino Del Sol, Oxnard, CA
(Address of Principal Executive Offices)

93030
(Zip code)

Registrant's telephone number, including area code: (805) 981-3650

(Former name or former address, if changed since last report.)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	AVO	NASDAQ Global Select Market

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 3, 2022, Mission Produce, Inc. (the “Company”) announced the appointment of Timothy A. Bulow as the Company’s President and Chief Operating Officer. Mr. Bulow will join the Company no later than August 1, 2022. Stephen J. Barnard will continue to serve as the Company’s Chief Executive Officer and a member of the Board of Directors.

Mr. Bulow, age 56, is the Chief Operating Officer of Minor Education, part of Minor International Pcl which is one of the largest hospitality, restaurant, and lifestyle companies in the Asia Pacific, a role he has held since 2019. From 2012 to 2019, Mr. Bulow held various senior executive roles at Laureate International Universities, a global network of degree-granting educational institutions. Previously, Mr. Bulow held various management positions in marketing at General Mills, Inc. (NYSE: GIS), a multinational manufacturer and marketer of branded consumer foods, for 15 years. He has also held various roles in accounting, finance, and strategy at PepsiCo, Inc. (NASDAQ: PEP), one of the world’s leading food and beverage companies. Mr. Bulow holds a B.S. from Tennessee Tech University and an MBA from Harvard Business School.

Mr. Bulow’s compensation package consists of: (1) an annual base salary of \$475,000; (2) participation in the Company’s annual cash incentive plan with a target bonus percentage of 75% (for fiscal 2022, Mr. Bulow’s annual cash incentive will be subject to the 2022 annual cash incentive plan, but he will be guaranteed a payout of at least 50% of his target bonus opportunity, pro-rated based on the number of months between his start date and October 31, 2022); (3) a one-time, sign-on cash bonus of \$350,000 which is subject to repayment on a pro-rated basis if Mr. Bulow terminates his employment prior to the expiration of three years from the effective date of hire; (4) participation in our long-term equity incentive plan beginning with fiscal 2023 (for fiscal 2023, the value of Mr. Bulow’s equity grant will be guaranteed at \$500,000); (5) a biweekly car allowance and Company-paid health premiums consistent with our other executive officers; and (6) certain relocation assistance, including temporary housing for a maximum of three months, reimbursement for interim health insurance, and reimbursement of costs and expenses associated with one relocation trip. Mr. Bulow will also be eligible to participate in and/or receive the Company’s other standard benefits and plans.

There are no arrangements or understandings between Mr. Bulow and any other person pursuant to which he was selected as an executive officer. Mr. Bulow is not a party to any transactions with the Company that would require disclosure under Item 404(a) of the Securities and Exchange Commission Regulation S-K, and there are no family relationships between Mr. Bulow and any of the Company’s executive officers or directors.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated May 3, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 3, 2022

MISSION PRODUCE, INC.

/s/ Stephen J. Barnard

Stephen J. Barnard
Chief Executive Officer



FOR IMMEDIATE RELEASE

Mission Produce Appoints New President & Chief Operating Officer

Timothy Bulow brings a 30-year track record of operational success and international market growth

Mission's Founder Steve Barnard to continue to serve as Chief Executive Officer

OXNARD, Calif. – May 3, 2022 – Mission Produce, Inc. (NASDAQ: AVO) (“Mission” or the “Company”), the world leader in sourcing, producing, and distributing fresh Hass avocados with additional offerings in mangos, today announced it has named Timothy Bulow as President and Chief Operating Officer, effective no later than August 1, 2022. Mission’s Founder Steve Barnard will continue to serve in his role as Chief Executive Officer and a member of the Board of Directors.

Bulow joins Mission with more than 30 years of experience leading global operations, business development and marketing for consumer-facing businesses across diverse geographies and industries. He has deep experience with multi-national consumer goods corporations, including General Mills, Inc., where he served in multiple general management and marketing leadership positions, introducing multiple branded products and streamlining operations in international markets across Latin America, Europe, and Asia. Most recently, Bulow served as Chief Operating Officer at Minor Education, part of Minor International, one of the largest hospitality, restaurant and lifestyle companies in the Asia Pacific Region. In this role, Bulow was responsible for the development, strategic market expansion, and launch of new education platforms. Bulow began his career at KPMG before joining PepsiCo, Inc., where he held various roles in accounting, finance and strategy. Bulow earned a B.S. in business from Tennessee Tech University and an MBA from Harvard Business School.

“Tim is a versatile and results-driven executive who has a great appreciation for global commerce and the development of new growth markets through his 30-year career working for large multinational enterprises,” said Barnard. “With Tim’s operational and commercial expertise, I’m confident that we will expand upon our industry-leading market share and meet our long-term strategic growth plans. We are thrilled to have him on board and look forward to further expanding our global footprint under his leadership.”

“I’m incredibly excited to bring my passion for international business and experience in the food industry to Mission,” said Bulow. “Mission has earned a reputation for game-changing innovation, which has translated into its position as the global leader of the avocado market. I look forward to working with our teams, growing partners and customers to accelerate our penetration of new growth markets while continuing to build upon the Company’s unparalleled service to its multi-channel customer base.”

Bulow joins Mission's executive leadership team and further strengthens the Company's bench of talented leaders.

About Mission Produce, Inc.:

Mission Produce is the 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 & Peru, and has additional sourcing capabilities in Chile, Colombia, Dominican Republic, Guatemala, New Zealand, & South Africa, which allow the company to provide a year-round supply of premium fruit. Mission's global distribution network includes twelve forward distribution centers in North America, China & Europe that offer value-added services such as ripening, bagging, custom packing, and logistical management. In addition, Mission owns over 11,000 acres globally, allowing for diversified sourcing and access to complementary growing seasons, while ensuring its customers receive the highest quality fruit possible. For more information, please visit www.missionproduce.com.

Contact

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