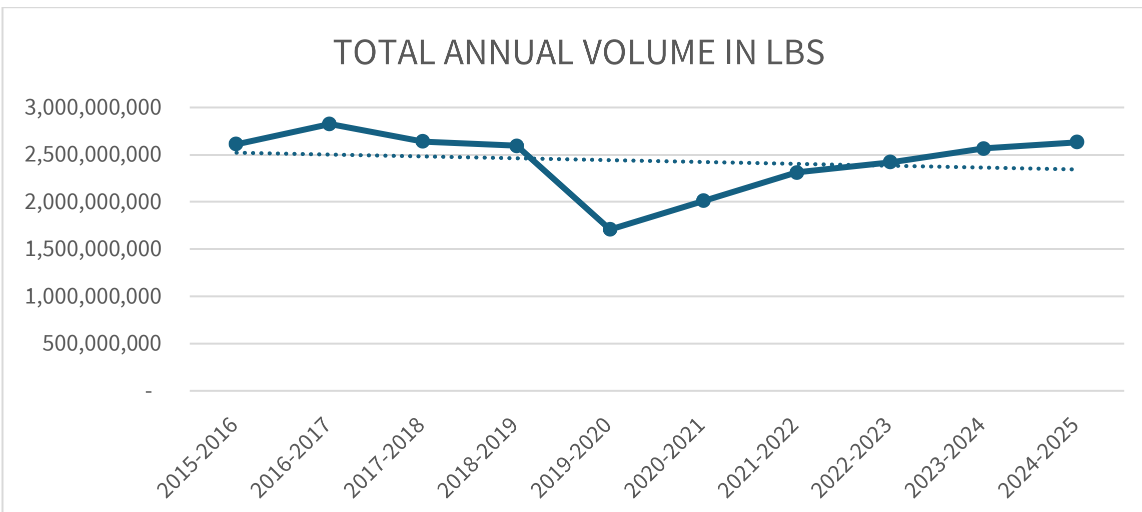
October 3rd, 2025

U.S. PINEAPPLE MARKET ANNUAL REPORT

Pineapple is a fruit that in the last ten years has gone through a strong process of decline and recovery, since in the years of the pandemic it was one of the fruit and vegetable products most affected by the alterations in trade, mainly in logistics, rather than in cultivation and production. In the last four years it has achieved a continuous upward trend, which has allowed it to recover much of the volume lost at the beginning of the 2020s.

This document analyzes the movements of the pineapple market in the United States between 2016 and 2025. In order to obtain the most up-to-date data possible, the years have been sectioned between October 1st of each year and September 30th of the following year, in order to have comparable periods of 12 months.

ANNUAL PINEAPPLE SALES VOLUME BETWEEN 2016 AND 2025

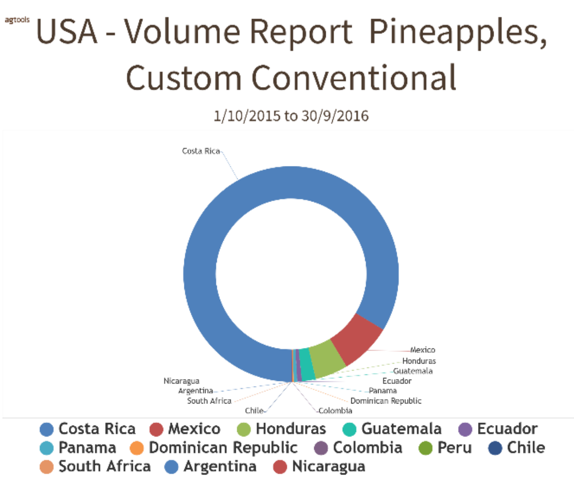


During the last decade the pineapple market has gone through complicated situations, however, in recent years, it has found the path to growth. Between 2016 and 2019 this market had ups and downs, however, they did not seem so strong, but in 2020 during the COVID-19 pandemic the market reached its lowest point, caused by factors external to the market and production, because the supply of this product is highly dependent on maritime logistics chains, The closure of ports during the pandemic had strong repercussions on the consumption of this product between 2020 and 2021. Once normality was restored in maritime supply logistics, this market began to have significant growth that has resulted in a constant positive trend in the last five years, presenting a significant recovery until 2025, when it exceeded the volume of 2016 and is very close to equaling the record volume of the decade of 2017

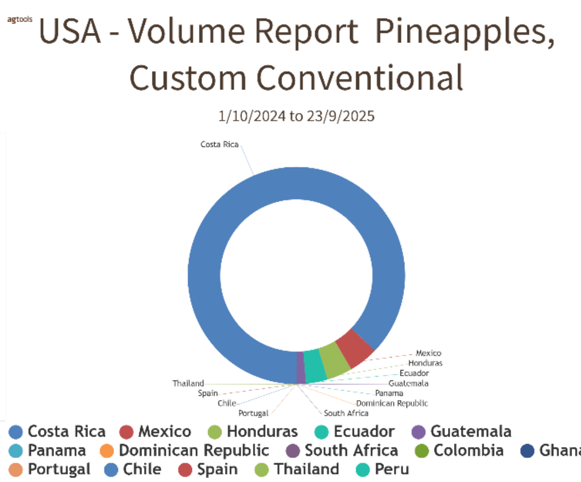
TOTAL ANNUAL VOLUME BETWEEN 2016 AND 2025			
PERIOD	**VOLUME LBS**	**GROWTH LBS**	**GROWTH %**
2015-2016	2,611,415,617		
2016-2017	2,824,684,901	213,269,284	8.2%
2017-2018	2,639,594,980	(185,089,921)	-6.6%
2018-2019	2,594,444,831	(45,150,149)	-1.7%
2019-2020	1,707,794,053	(886,650,778)	-34.2%
2020-2021	2,013,238,359	305,444,306	17.9%
2021-2022	2,311,271,500	298,033,141	14.8%
2022-2023	2,422,518,399	111,246,899	4.8%
2023-2024	2,566,339,781	143,821,382	5.9%
2024-2025	2,632,481,939	66,142,158	2.6%
AVERAGE ANNUAL GROWTH			**0.08%**

COMPARISON OF MARKET SHARES BETWEEN 2016 AND 2025

2016



2025

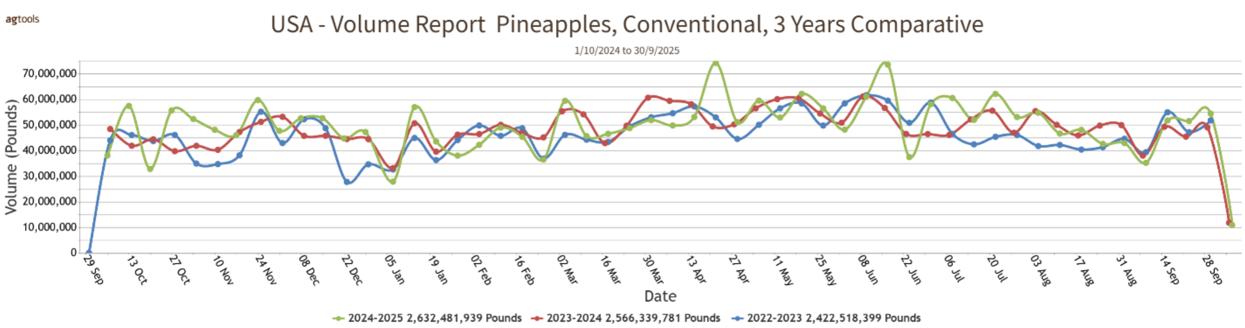


Regarding the distribution of the market among the main supply areas, in the last ten years, there have been practically no changes, since the same five regions contribute more than 99% of the total market needs. There have been only minor changes in the distribution of the market shares.

REGION	PERIOD 2015-2016	SHARE %	PERIOD 2024-2025	SHARE %	VAR 10 YEARS LBS	GROWTH 10 YEARS %	VAR OF SHARES%
Costa Rica	2,183,998,022	83.6%	2,247,347,067	87.2%	63,349,045	2.9%	3.6%
Mexico	202,893,415	7.8%	112,964,965	4.4%	(89,928,450)	-44.3%	-3.4%
Honduras	128,527,646	4.9%	97,920,366	3.8%	(30,607,280)	-23.8%	-1.1%
Ecuador	18,167,070	0.7%	82,887,535	3.2%	64,720,465	356.3%	2.5%
Guatemala	54,199,419	2.1%	34,798,779	1.3%	(19,400,640)	-35.8%	-0.7%
Panama	13,717,014	0.5%	1,040,195	0.0%	(12,676,819)	-92.4%	-0.5%
Rest of the regions	9,913,031	0.4%	774,517	0.0%	(9,138,514)	-92.2%	-0.3%
TOTAL (Lbs)	**2,611,415,617**	**100.0%**	**2,577,733,424**	**100.0%**	**(33,682,193)**	**-1.3%**	

As can be seen, when comparing the total volume of 2016 with 2025 there is a marginal growth of less than one point, but in the end positive. Costa Rica continues to be the predominant region. Its contribution to the market has increased by 4 points. Mexico remains the second region, but its volume has contracted significantly, losing more than 4 points of the market. Honduras also maintains its position, although with a lower participation. Ecuador is the region that has made the greatest progress, since in 2016 it barely participated with 0.7% and currently has 3.2% of the total market. Guatemala is the region that lost position by ceding volume to Ecuador and therefore ranks as number five. The volume of the rest of the regions is so small that it has no impact on the total market.

3-YEAR COMPARISON OF TOTAL PINEAPPLE VOLUME IN THE UNITED STATES

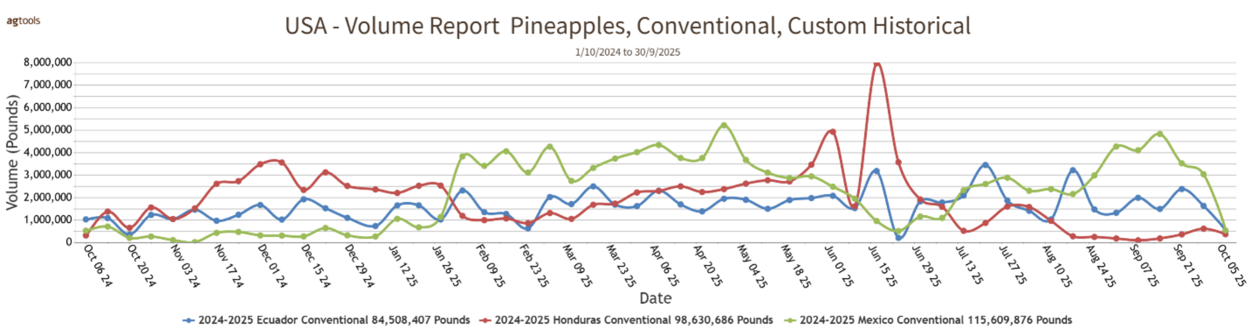


In the volume comparison of the last three years, it can be seen that there have been no major changes or events that stand out. Between 2023 and 2024, growth of almost 6% was achieved, thanks to increases in the months of December and July mainly. For the 2025 season, the volume increases in the months of April and June stand out, although this only generated a growth of 2.5%, small but positive, which contributes to maintaining the upward trend of the market.

GROWTH COMPATATIVE OF PINEAPPLE BY REGION BETWEEN OCTIBER 1ST 2024 THROUGH SEPTEMBER 30TH 2025						
REGION	**2024-2025**	**PART %**	**VAR LBS**	**VAR %**	**2023-2024**	**PART %**
Costa Rica	2,296,162,124	87.2%	13,757,613	0.6%	2,282,404,511	88.9%
Mexico	115,609,876	4.4%	59,656,736	106.6%	55,953,140	2.2%
Honduras	98,630,686	3.7%	(26,407,523)	-21.1%	125,038,209	4.9%
Ecuador	84,508,407	3.2%	15,707,648	22.8%	68,800,759	2.7%
Guatemala	35,557,518	1.4%	2,116,220	6.3%	33,441,298	1.3%
Panama	1,238,811	0.0%	1,196,571	2832.8%	42,240	0.0%
Dominican Republic	624,101	0.0%	227,937	57.5%	396,164	0.0%
South Africa	66,401	0.0%	(28,954)	-30.4%	95,355	0.0%
Colombia	50,833	0.0%	38,055	297.8%	12,778	0.0%
Ghana	29,889	0.0%	(16,480)	-35.5%	46,369	0.0%
Rest of the Regions	3,293	0.0%	(105,665)	-97.0%	108,958	0.0%
TOTAL (Lbs)	**2,632,481,939**	**100.0%**	**66,142,158**	**2.58%**	**2,566,339,781**	**100.0%**

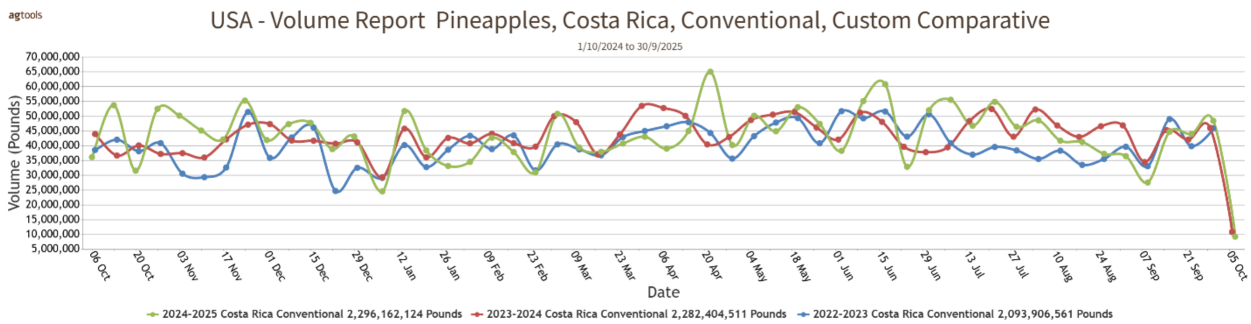
This year 2025 it reached a volume of 2 billion 632 million lbs., a growth of 366 million lbs. per year, which is a large volume, but compared to the large market, it barely represents the 2.58% mentioned above. This growth comes largely from the region of Mexico, which grew its volume by 59 million lbs., almost the total growth of the market and higher than the total of the previous year. Ecuador contributed seven thousand tons more than the previous year and Costa Rica also had an increase of 13 million lbs. These increases contrast with the drop in volume in the Honduran region, which almost reached 26 million lbs. Guatemala, Panama and the Dominican Republic also had positive results.

WEEKLY VOLUME FROM THE TOP 3 PINEAPPLE SUPPLYING REGIONS WITHOUT COSTA RICA



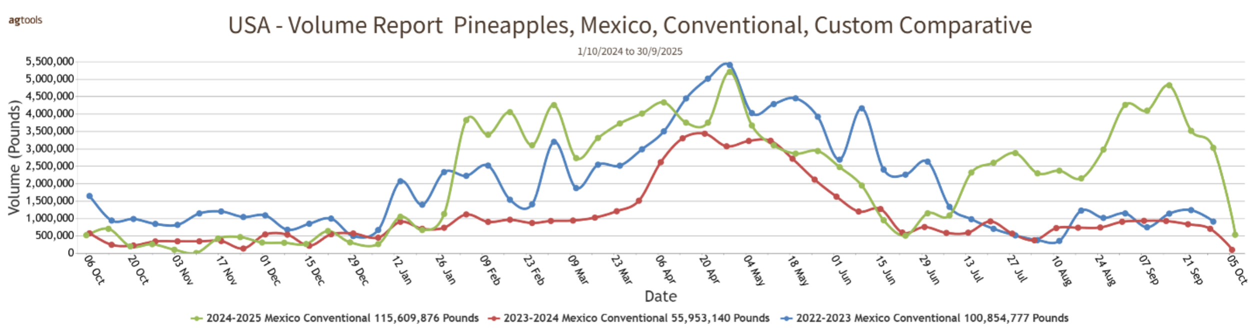
As already mentioned, Costa Rica represents more than 87% of the market, so to understand the behavior of the following regions, they are analyzed without the effect of the main region on the market. Mexico, Honduras and Ecuador account for more than 11% of the market share. These three regions provide fruit to the market throughout the year; however, Mexico is the region with the highest volume of the three, with a strong presence between the months of February to May and later between August and October. Honduras has its strong season between November and January, in addition to the month of June. For its part, Ecuador maintains a smaller but constant presence throughout the year, although its greatest activity is in the month of August.

3-YEAR COMPARISON OF WEEKLY VOLUME OF PINEAPPLE FROM COSTA RICA IN THE UNITED STATES



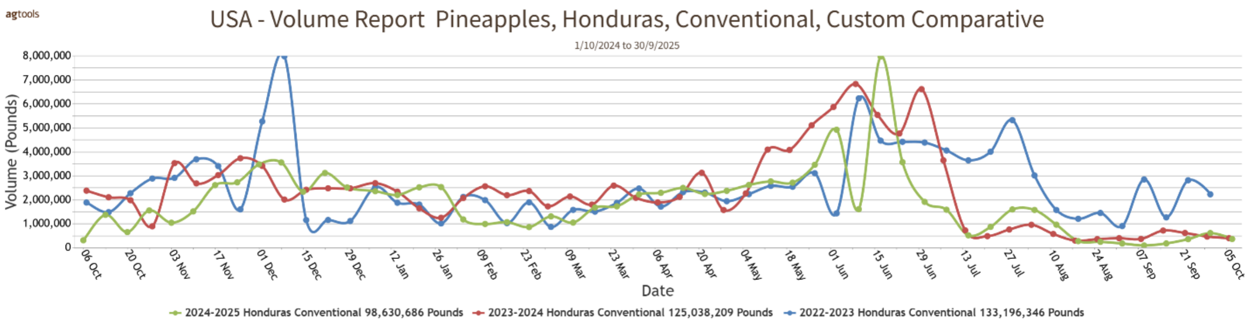
This region was greatly affected in the pandemic season, but since 2023 it has had an upward trend. In 2023, it reached a volume of two billion 93 million lbs. By 2024, it managed to exceed that volume by reaching two billion 282 million lbs., which represented a growth of 9%. For the 2025 season, it barely registered a slight growth of 14 million lbs., 0.6% over the previous year, small, but ultimately positive, so the upward trend continues.

COMPARISON OF 3 YEARS OF WEEKLY PINEAPPLE VOLUME FROM COSTA MEXICO



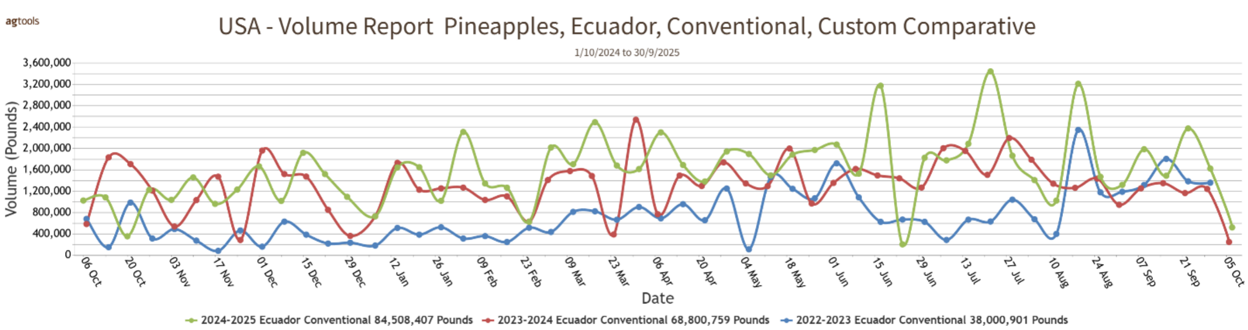
Mexico is the second most important region in terms of volume contributed, as it has had outstanding growth in this last season. In 2023, the total volume of this region reached 100 million lbs., with a very important performance between the months of January and July and reaching its peak in the month of May. By 2024 the total volume fell drastically, as it was close to achieve 56 million lbs. and its high-volume season was only between April and June, since the rest of the year its contributions were very small. For the 2025 season, a performance has been observed beyond any expectation, since between the months of January and June it had an excellent season, however, there has been an unusual increase in volume between the months of July and October, which have contributed to achieving more than 115 million lbs., surpassing the regions of Honduras and Ecuador.

3-YEAR COMPARISON OF WEEKLY VOLUME OF PINEAPPLE FROM HONDURAS



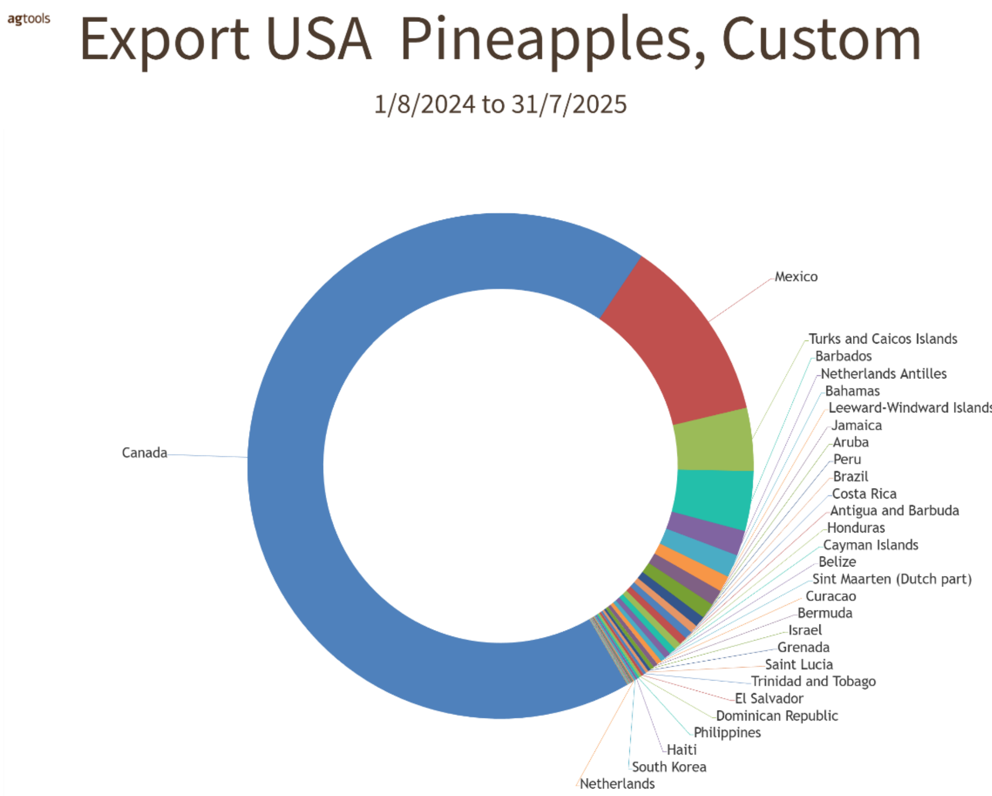
This region has had a negative trend in the last 2 years, as in the 2023 season was when it had its best performance thanks to a strong volume peak in the month of December and later to a large increase in the months of June to August, closing that year with 133 million lbs. For the year 2024, the December increase was no longer presented, but it had a good season from May to July, reaching 125 million lbs., which represented a decline of 6%. In the 2025 season, the fall continued because the strongest season of the year did not have enough volume, ending the year at 98 million lbs., resulting in a decline of 21%.

COMPARISON OF 3 YEARS OF WEEKLY VOLUME OF ECUADOR



In contrast to the Honduran area, this region is smaller in volume, but the trend is upwards, as in 2023 it barely achieved 38 million lbs. By 2024, the supply was higher throughout the year and reached 68 million lbs., a remarkable increase of 81%. For the year 2025, the positive trend has continued, especially due to the volume peaks between June and October, so it reached a new growth of 22%. If this trend continues, it could surpass Honduras in a few years.

U.S. PINEAPPLE EXPORT SHARE CHART BETWEEN AUGUST 2024 AND JULY 2025



The United States is also a strong exporter of pineapple, both fresh and processed in different presentations. This graph shows 26 different destinations of these exports, where Canada, Mexico, Turks and Caicos Islands and Barbados receive almost 87.5% of the total in terms of export value. The rest of the destination regions have small holdings.

10 MAIN EXPORTS DESTINATIONS OF PINEAPPLE		
REGION	**VALUE (USD)**	**LBS**
Canada	$ 8,445,157	6,915,777
Mexico	$ 1,479,991	1,141,126
Turks and Caicos Islands	$ 502,801	336,482
Barbados	$ 476,614	364,154
Netherlands Antillas	$ 200,246	97,053
Bahamas	$ 181,959	137,141
Leeward-Windward islands	$ 126,858	90,752
Jamaica	$ 124,397	82,832
Aruba	$ 122,225	59,179
Peru	$ 86,136	59,665

This table allows us to see the ranking of the ten main export destinations in terms of value, because due to the different presentations of pineapple, there may be regions with greater volume, but lower value, such as the case of the Turkish Islands, which has a higher value than Barbados, but a lower volume and this is explained by the value of the goods. The same is true between the Netherlands Antilles and the Bahamas.

In conclusion, the pineapple market is in a great moment of recovery and after several years it has practically equaled the volume it had in 2018. If it continues on this path in the coming years, it will soon surpass the record volume of the decade, which occurred in 2017, when it reached 2 billion 824 million lbs., which could be achievable if consumption continues at the same rate of growth.