



Calavo Growers Moves to Quarterly Dividend and Declares Fiscal First Quarter Dividend

November 2, 2022

SANTA PAULA, Calif., Nov. 02, 2022 (GLOBE NEWSWIRE) -- [Calavo Growers, Inc. \(Nasdaq: CVGW\)](#), a global avocado-industry leader and provider of value-added fresh food, announced that it will begin declaring and paying dividends on a quarterly basis rather than annually as has been its practice.

Calavo's Board of Directors declared a quarterly dividend of \$0.2875 payable on December 14, 2022 for shareholders of record as of the close of business on November 16, 2022.

"Our move to a quarterly dividend improves our financial flexibility and aligns with common practice," said Steven Hollister, Chairman of the Board of Directors. "There has been no change in the amount of the dividend on an annualized basis."

Calavo has paid a cash dividend consistently since the company became public in 2002.

About Calavo Growers, Inc.

Calavo Growers, Inc. (Nasdaq: CVGW) is a global leader in quality produce, including avocados, tomatoes and papayas, and a pioneer of healthy fresh-cut fruit, vegetables and prepared foods. Calavo products are sold under the trusted Calavo brand name, proprietary sub-brands, private label and store brands.

Founded in 1924, Calavo has a rich culture of constant innovation, sustainable practices and market growth. The company serves retail grocery, foodservice, club stores, mass merchandisers, food distributors and wholesalers worldwide. Calavo is headquartered in Santa Paula, California, with processing plants and packing facilities throughout the U.S. and Mexico. Learn more about *The Family of Fresh™* at calavo.com.

Safe Harbor Statement

This press release contains statements relating to future events and results of Calavo that are "forward-looking statements," as defined in the Private Securities Litigation Reform Act of 1995, that involve risks, uncertainties and assumptions. These statements are based on our current expectations and are not promises or guarantees. If any of the risks or uncertainties ever materialize or the assumptions prove incorrect, the results of Calavo may differ materially from those expressed or implied by such forward-looking statements and assumptions. The use of words such as "anticipates," "estimates," "expects," "projects," "intends," "plans" and "believes," among others, generally identify forward-looking statements.

For a discussion of the risks and uncertainties that we face, please see the risk factors described in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission and any subsequent updates that may be contained in our Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. Forward-looking statements contained in this press release are made only as of the date of this press release, and we undertake no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

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