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Blue Diamond Growers 112th Annual Meeting Highlights a Year of Record Profitability – Overcoming Inflation and Shipping Challenges

Out-going CEO, Mark Jansen, Conveys to Membership that the Co-op Strategy, Talent, and Financials Never Stronger

SACRAMENTO, Calif. – At the 112th Blue Diamond Growers Annual Meeting held yesterday in Modesto, CA, Blue Diamond Growers President and CEO, Mark Jansen, highlighted the accomplishments of the past year, while recognizing remarkable headwinds the cooperative tackled through creative solutions, strategic partnerships, and world-class innovation.

"Although 2022 was marked by supply chain disruptions, the ongoing COVID-19 impact, and a continuing drought, we still fulfilled our mission and provided considerable competitive advantage with our grower returns," said Jansen. "It could not have happened without the dedication of our 3,000 grower-owners or the 1,800 hard-working Blue Diamond team members."

Jansen further reported that despite the many challenges of the year, Blue Diamond was able to increase payments by an average of \$.20 a pound and deliver a record competitive advantage in grower returns.

In an additional highlight, he shared that to counter global transportation disruptions, the Blue Diamond Supply Chain Team worked with the Almond Alliance, California Department of Food and Agriculture, and the California Governor's Office of Business Development to build a new multi-port export strategy. This included implementing a pop-up yard at the Port of Oakland to stage products closer to the port to reduce wait times at congested terminals. In addition, the Supply Chain Team partnered on the launch of the first inland directrail port from Fresno to the Port of Los Angeles. Based on these learnings, the team spearheaded the Almond Express train to carry containers from Oakland to Los Angeles, Long Beach and Norfolk, Virginia. The containers were then offloaded onto terminal docks for guaranteed export to Asia, the Middle East and India.

"Navigating the global supply chain issues and devising creative solutions – while working alongside our partners – is just one way we remained true to our vision of delivering the benefits of almonds to the world," said Jansen.

At the meeting, it was shared that during fiscal year 2022 Blue Diamond was able to:

- Deliver its share of the California almond industry's second largest crop of 2.8 billion meat pounds; closely following the record 3.1-billion-pound crop of 2020
- Develop new value-added uses for almonds through ongoing new product development via the Almond Innovation Center (AIC). As a result, AIC delivered \$90 million in innovation revenue and 18.9 million pounds of innovation volume for Blue Diamond.
- Launch several new Blue Diamond branded consumer products including Extra Creamy Almond Breeze[®], Almond & Oat Almond Breeze[®] (international markets) and new Snack Almonds (Chilé 'n Lime, Probiotics, Elote, Korean BBQ, and Mash Ups)
- Sell 83 million pounds of almonds as part of Blue Diamond's Snack Almond line alone, while remaining the No. 1 almondmilk in the plant-based milk category



- Achieve 17% volume growth compared to the previous year for Almond Breeze[®] products in more than 70 countries via a global network of licensee partners
- Increase Global Ingredient sales from new customer applications of almond butter, almond flour, and almond protein powder
- Open new markets in Uganda, Ghana, Kenya, Bolivia and Argentina, while driving 33% volume growth in Asia

"Blue Diamond has experienced substantial growth in recent years through thoughtful, smart decisions and actions," said Dan Cummings, Chairman of the Board, Blue Diamond Growers. "With our focus on innovation, deeply established partnerships, and steadfast commitment to going above and beyond to deliver on consumer and retail demands, I expect this progress to continue well into the future."

Blue Diamond Announces Continuing Board Members

In addition to sharing highlights from the past year, Blue Diamond also announced its continuing board members, including:

- Dan Cummings, Chairman, District 1, Chico
- John Monroe, District 2, Arbuckle
- Dale Van Groningen, District 3, Ripon
- George A. te Velde, District 4, Ripon/Escalon
- Steve Van Duyn, Vice Chairman, District 5, Modesto/Ripon
- Nick Blom, District 6, Turlock
- Dan Mendenhall, District 7, Winton
- Matthew Efird, District 8, Fresno
- Kent Stenderup, District 9, Arvin
- Joe Huston Director-at-Large, Monterey
- Kristin Daley Director-at-Large, San Francisco

Blue Diamond Annual- and Sustainability- Reports Now Available

In conjunction with the Annual Meeting, Blue Diamond Growers is also releasing its "Partnering for a Sustainable Future" Annual Report and inaugural "Growing a Better Tomorrow" Sustainability Report. Both reports are available on the Blue Diamond website at <u>www.bluediamond.com</u>.

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About Blue Diamond

Blue Diamond Growers, a grower-owned cooperative representing approximately 3,000 of California's almond growers, is the world's leading almond marketer and processor. Established in 1910, it created the California almond industry and opened world markets for almonds. Blue Diamond is dedicated to delivering the benefits of almonds around the world and does so by providing high-quality almonds, almond ingredients, and branded products. Headquartered in Sacramento, the company employs more than 1,800 people throughout its processing plants, receiving stations and gift shops. To learn more about Blue Diamond Growers, visit <u>www.bluediamond.com</u> and follow the company on <u>Facebook</u>, <u>Instagram</u>, <u>LinkedIn</u> and <u>Twitter</u>.