



**For Immediate Release**

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**Contact:**

Lynn Machon, Director, Corporate Communications  
(916) 446-8372, [lmachon@bdgrowers.com](mailto:lmachon@bdgrowers.com)

**Blue Diamond Growers 113<sup>th</sup> “Growing Together” Annual Meeting Highlights a Year of Resilience**

*Blue Diamond Growers CEO, Kai Bockmann, Acknowledges Industry Challenges and Outlines Strategic Growth Plan*

SACRAMENTO, Calif. – At the 113<sup>th</sup> Blue Diamond Growers “Growing Together” Annual Meeting on Nov. 15 in Modesto, Blue Diamond Growers’ CEO, Kai Bockmann, reflected on his first ten months in the leadership role by acknowledging significant challenges faced by growers and the world’s largest almond cooperative.

In Bockmann’s remarks – along with those of Blue Diamond Growers’ Board Chairman, Dan Cummings – both pointed to remarkable headwinds for the almond industry, including higher input costs and inflationary pressures, depressed market prices, shifts in consumer shopping patterns, unfavorable weather conditions, and reduced crop sizes. To help counter these challenges, Blue Diamond Growers is advancing an aggressive strategic growth plan to navigate the marketplace conditions and drive substantial growth.

“Volatility is our new normal, but our destination is set – and it is one of growth,” said Bockmann. “While this past year brought many challenges for our growers, no challenge is insurmountable. We have a rich history, an exceptional brand, and the right people and culture to deliver against our ambitious growth plan.”

In laying out the plan, Bockmann shared with the annual meeting audience that what has helped bring the cooperative to where it is today, will not get it to where it is going in terms of growth and market expansion. The new growth plan prioritizes expansion into the massive foodservice channel and strategically selected international markets, while strengthening the value-added business, doubling down on product innovation, and driving for operational efficiencies.

“Foodservice is a trillion dollar industry that represents a significant growth opportunity for Blue Diamond, and we will directly target that sector as a strategic priority,” said Bockmann. “Additionally, we will diversify and innovate our product portfolio beyond our flagship Blue Diamond Snack Almonds® and Almond Breeze® brands. We will build on the tremendous success of these products – which are both the #1 brands in America for almonds and almondmilk.”

Bockmann shared that flavor-focused product innovation remains a top priority commenting that “no one does flavor like Blue Diamond” as evidenced by the widely popular Chilé N Lime flavored snack nuts. The flavor was launched as a limited time offer at Costco and won the “Best Nuts” award in [PEOPLE Magazine’s 2023 Food Awards](#).

The Blue Diamond Research & Development team will continue to innovate with new flavors, while advancing new and existing categories, including plant-based yogurt, chocolate, baking, beverages and plant-based cheese. On the foodservice front, the strategic growth plan focus is already delivering results. The Blue Diamond International Consumer and R&D teams worked closely with Maeil Dairies in the past year to develop Almond Breeze® Barista Blend, which was introduced in 6,500 Starbucks across China earlier this year.

“I’m confident that Blue Diamond Growers is poised to thrive in the years to come because we are stronger together,” said Bockmann. “We are excited to grow together as we bring our strategic plan and collective vision to life.”

**Supporting Grower Success and Advancing Sustainability**

In addition to tackling the marketplace challenges with strategy, innovation, and expansion, Blue Diamond Growers also conceived and launched a new grower-focused buying coalition. To help connect growers with trusted, well-known suppliers and build local, long-term relationships, the Blue Diamond Growers Connect Marketplace aims to reduce

production costs for farmers by negotiating better discounts with suppliers via Group Purchasing Organizations and the co-ops' own internal platform. The goal of the marketplace is to reduce growers' costs by 5-15%.

Additionally, a notable highlight from the year is Blue Diamond Growers' advancement in sustainability. To continue growing the cooperative's commitment to stewardship, Blue Diamond's Member Relations team held several online webinars, including hosting the Almond Board of California Almond Stewardship Platform and the Pollinator Partnership to discuss and educate growers on Bee-Friendly Farming.

Along with the offered webinars, growers were encouraged to participate in Blue Diamond's Orchard Stewardship Incentive Program (OSIP), a program where growers can earn financial incentives for implementing best practices related to orchard management, environmental issues, occupational health and safety, and community investment.

In July of this year, the U.S. Department of Agriculture (USDA) awarded Blue Diamond a five-year, \$45 million "Partnerships for Climate-Smart Commodities" grant, a program designed to help farmers implement "climate-smart" practices on their land. The program offers growers no-cost cover crop seed and a financial incentive to plant cover crops and/or conservation cover on their land. These practices not only work toward taking carbon out of the atmosphere, but they also enhance orchard biodiversity and improve soil health. The USDA grant complements Blue Diamond's OSIP by lowering the cost of initiating the pollinator-friendly practices required to receive Bee-Friendly Farming certification.

"Without question it has been a challenging year, but the loyalty and leadership demonstrated by our board – combined with the resilience of our growers and dedication of Blue Diamond employees – will allow us to overcome the challenges together," said Cummings. "I'm confident Blue Diamond will deliver great prosperity and a sustainable future for our growers, employees, their families, and the communities we call home."

#### **Blue Diamond Annual Report Now Available**

In conjunction with the Annual Meeting, the Blue Diamond Growers 2023 "Growing Together" Annual Report is now available on the Blue Diamond website at [www.bluediamond.com](http://www.bluediamond.com).

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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 [www.bluediamond.com](http://www.bluediamond.com) and follow the company on [Facebook](#), [Instagram](#), [LinkedIn](#) and [Twitter](#).*