

## ANNUAL REPORT OF THE ROMA TOMATO MARKET IN THE UNITED STATES

During the last twelve months, the supply of this product to the United States market has practically not changed, since throughout the year there are thirteen regions that send product, however, the dominance of the two main regions has not changed, as they maintain market shares similar to those of the previous year.

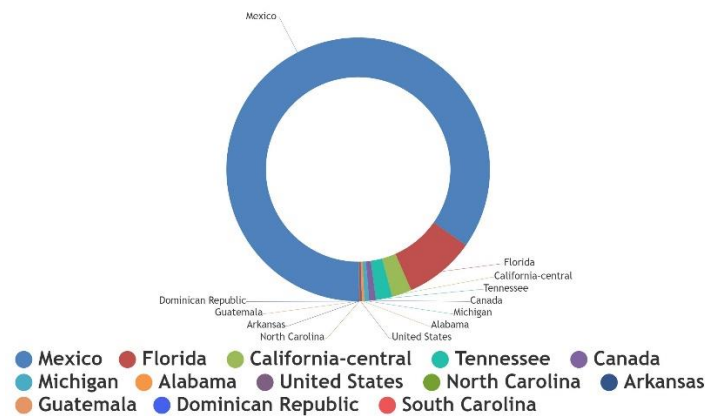
This document analyzes the performance of the U.S. roma tomato market in the period from May 1, 2023, to April 30, 2024.

During this period, we find different regions that participate with product supply either regionally or nationally. Most regions have a temporary presence, while only one region is supplied 52 weeks a year, which contributes to its position as the one with the largest market share.

### MARKET SHARE CHART BY SUPPLYING REGION

#### USA Volume Report Tomatoes, Plum Type, Custom Conventional

5/1/2023 to 4/30/2024



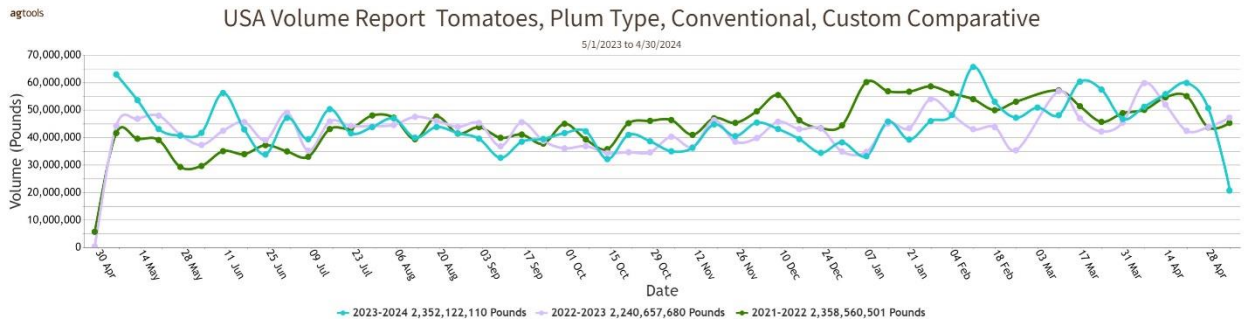
Of the 13 regions that participate in this market, only two of them contribute more than 93% of the annual requirements of this vegetable and if we consider the four main regions, we have more than 97%, which are Mexico 84.8%, Florida 8.62%, California 2.42% and Tennessee 2.0%, which means that the remaining nine regions participate with only a little more than 2%.

## COMPARISON OF GROWTH BY THE MAIN REGIONS

GROWTH COMPARATIVE OF ROMA TOMATOES BETWEEN MAY 1ST 2023 THRU APRIL 30TH 2024						
REGION	2024-2023	PART %	VAR LBS	VAR %	2023-2022	PART %
Mexico	1,993,532,924	84.8%	92,860,865	4.9%	1,900,672,059	84.8%
Florida	203,351,025	8.6%	6,932,925	3.5%	196,418,100	8.8%
Central California	56,964,545	2.4%	1,225,003	2.2%	55,739,542	2.5%
Tennessee	47,233,050	2.0%	8,879,775	23.2%	38,353,275	1.7%
Canada	19,560,540	0.8%	(6,097,974)	-23.8%	25,658,514	1.1%
Rest of the regions	31,480,026	1.3%	7,663,836	32.2%	23,816,190	1.1%
<b>TOTAL (Lbs)</b>	<b>2,352,122,110</b>	<b>100.0%</b>	<b>111,464,430</b>	<b>5.0%</b>	<b>2,240,657,680</b>	<b>100.0%</b>

In the period of this analysis, we found that this market had a total volume growth of 5%, going from two billion 352 million lbs., which meant an additional volume in the market of more than 111 million lbs. The most noteworthy is the increase in Mexico, which, despite having contributed 92 million lbs. more, its growth was practically in line with the total market, so its market share remained unchanged. Florida had a smaller growth than the total market, 3.5%, so its market share fell slightly. Central California also had less growth than the total, thus giving up some of its market share. The most noteworthy is the increase in Tennessee with a 23% growth, but which, due to its small volume, only represented 3 tenths of a percentage point in the total market. On the other hand, Canada also had a decline of 23%, being the most affected region in this period. The rest of the small regions together grew by 31%.

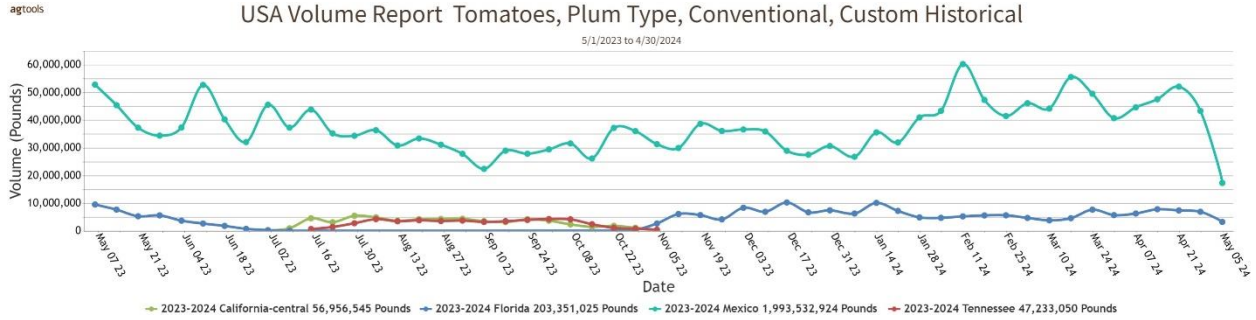
### 3-YEAR COMPARISON OF TOTAL VOLUME OF ROMA TOMATOES IN THE UNITED STATES MARKET FROM MAY 1, 2023 TO APRIL 30, 2024



When comparing the performance of the market in the last three years, it can be said that it has entered into an important stability, since in these three years it has not had a real growth. In 2021-2022, the total volume in twelve months was two billion 358 million lbs. For the period 2022-2023 this volume fell to two billion 240 million lbs., which represented 5% less volume. In the period of 2023-2024 there was a recovery in volume, reaching two billion 352 million lbs., however, even with this growth, this result was lower than that achieved in the 2021-2022 season.

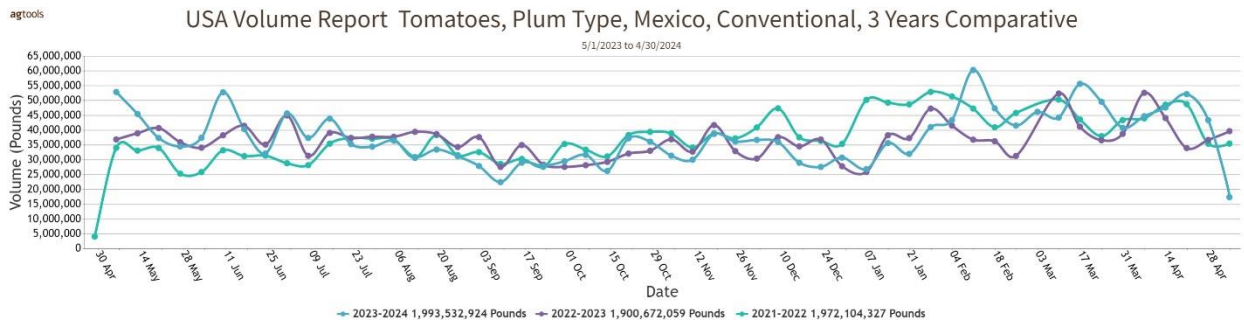
Another noteworthy point is the trend that was recorded in the 2021-2022 season, where it is observed that in May 2021 the lowest volume was recorded, and for the month of January 2022, a significant volume was reached and that level was maintained until the month of April. The 2022-2023 season was more stable than the previous one, as it did not have such marked variations, which in the 2023-2024 season also had some stability, however, in all three cases it is observed that the lowest volume is recorded in the summer months and that the highest volume is observed from January of each year.

## WEEKLY VOLUME BY PROVIDER REGION



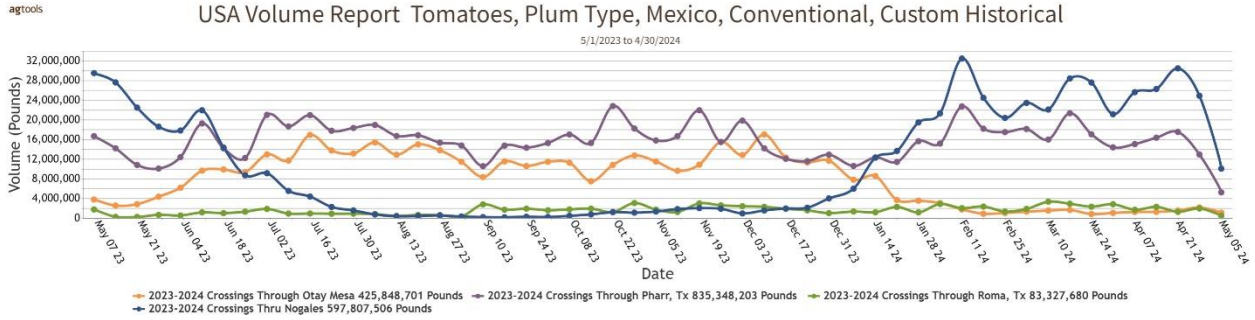
Of the four main supplier regions, only Mexico is the one that has a presence 52 weeks a year, which contributes to its predominance in the market, as it has several sub-regions that supply this market, with its strongest season being in the winter and spring months. The second largest region is Florida, which starts its season in November and ends in June. Its production peak is also in the winter months. Central California ranks third with a production schedule from July to October, which is very similar to that of the Tennessee region.

## 3-YEAR COMPARISON OF TOTAL VOLUME OF ROMA TOMATOES FROM MEXICO IN THE UNITED STATES MARKET FROM MAY 1, 2023 TO APRIL 30, 2024



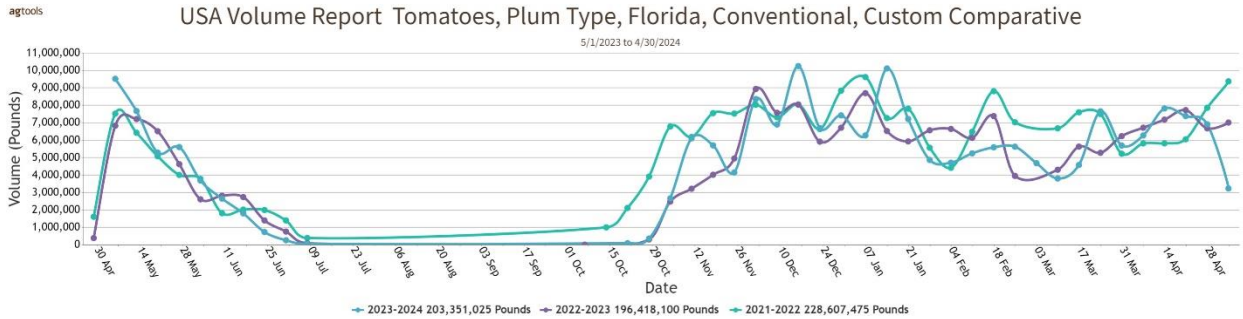
When reviewing the performance of the Mexico region in the last three years, we can see that like the total market, this area has shown very little difference between these years, because despite having registered a volume of one billion 993 million lbs. in the last period, it is only slightly higher than the volume of two seasons before. When one billion 972 million lbs. were registered. The biggest growth opportunity for this region could be located in the summer months, however, it would compete directly with the California and Tennessee regions.

## VOLUME OF ROMA TOMATOES FROM MEXICO BY THE MAIN ENTRY BORDERS



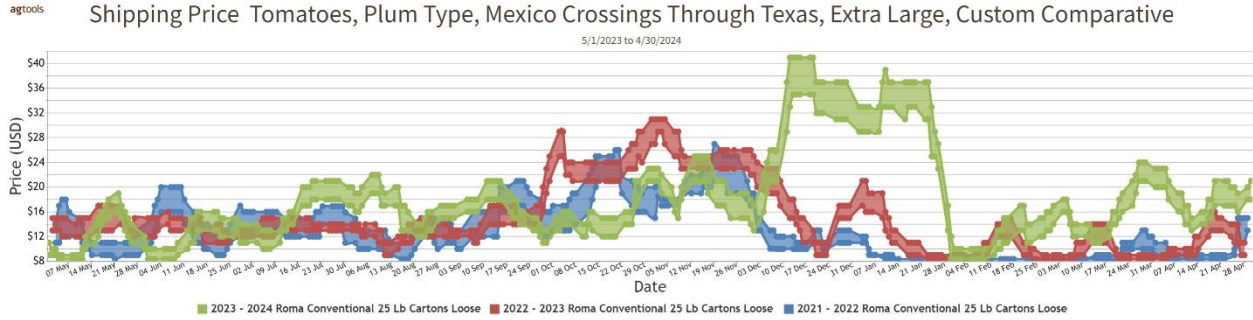
Of the total volume that enters through the border with Mexico, most of it enters through 4 main borders where Pharr in Texas stands out with 41% of the volume and which receives a significant amount of product all year round, the second in importance is Nogales in Arizona, which receives 30% most of the production from the Pacific area. Well, we see that the highest volume is between the months of December to June. The third position is held by Otay in California, which receives its highest volume during the second half of the year, reaching a 21% share, and in fourth position is Rome in Texas, which has low volume, but with activity all year round, reaching 4%. In total, these four regions receive 96% of the volume coming from Mexico. The production of these four sub-regions is one of the reasons why Mexico accounts for 84% of the total annual volume.

## 3-YEAR COMPARISON OF TOTAL VOLUME OF FLORIDA ROMA TOMATO IN THE UNITED STATES MARKET FROM MAY 1, 2023 TO APRIL 30, 2024



Despite the fact that in this last period this region reached a growth of 3.5% over the previous year, with a volume of 203 million lbs., it was still below the volume of the 2021-2022 season when it reached 228 million lbs., when it had an early start to the season and with great volume, because in the following weeks, No outstanding effects were observed, only a sustained volume in the months of February and March that contributed to the growth of that year.

### 3 YEAR COMPARISON OF XL SIZE ROMA TOMATO PRICE IN PHARR TEXAS.



In reference to the behavior of prices in the Pharr Texas market, 3 segments can be identified, within which the one with the highest prices occurs between the months of October to January, the one with the lowest prices is located between the months of February and April and finally, the time with the highest volatility is between May and September. It should be noted that the last season has been one of important changes, since in December 2023, prices reached record levels for these three years due to a drop in product availability, however, when the supply was regularized, there was a drastic drop in prices in the last week of January, likewise, during the month of March there was great volatility, which contrasts with the low prices of previous years.

In summary, it could be said that the Roma tomato market has reached maturity or is close to maturity, as the total annual volume is practically very stable. Likewise, the main regions that participate in this market are well consolidated, leaving only a small portion of the market to the rest of the smaller regions that contribute product throughout the year and derived from this strength of the regions, no major changes are forecast in the market unless they are influenced by external agents.