

Ecommerce Growth Represents A BIG OPPORTUNITY FOR AVOCADO SALES

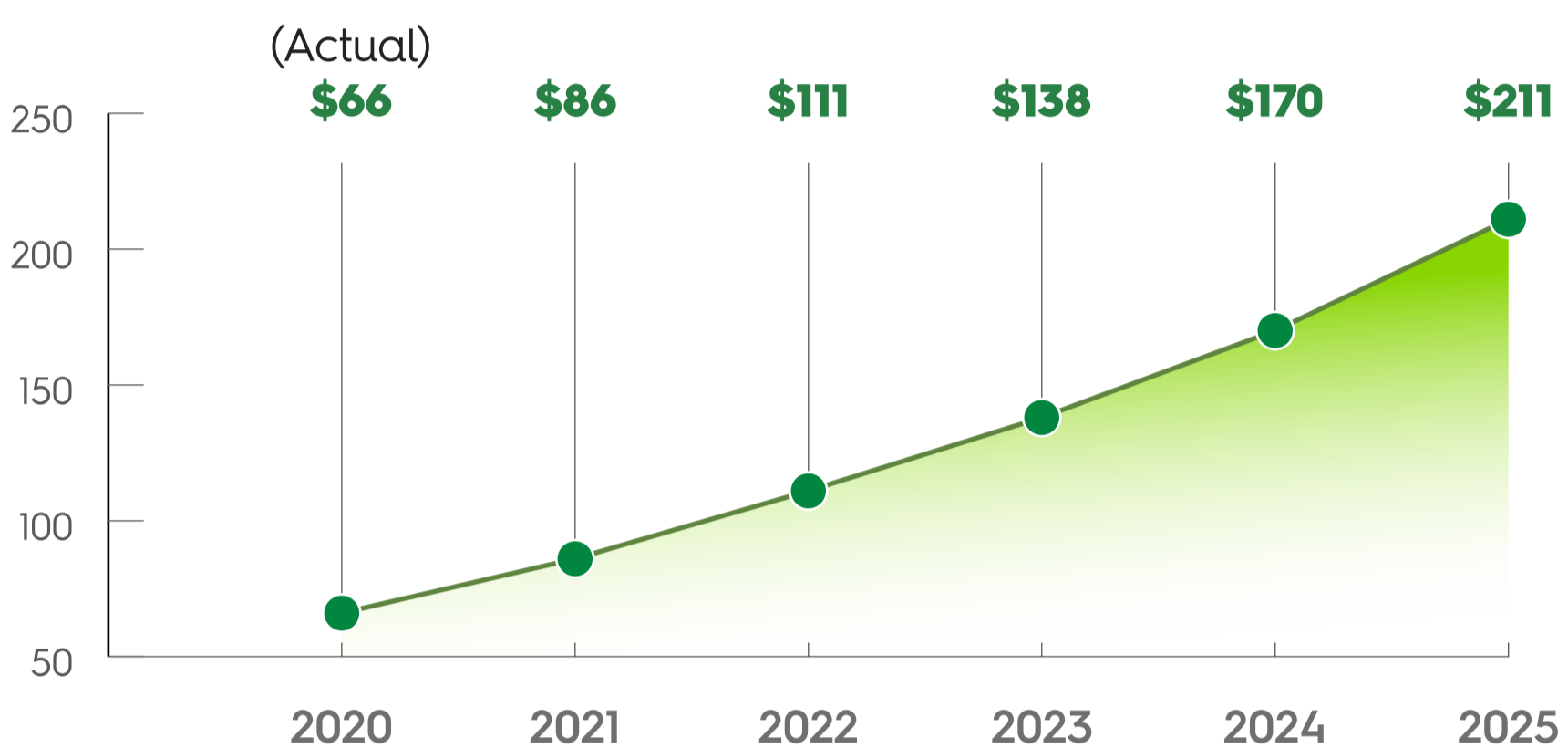


A massive shift in consumer behavior occurred due to COVID leading to an explosion of online grocery sales growth.¹

The top online retailers for avocados are:²

- ◆ **WALMART**
- ◆ **KROGER**
- ◆ **AHOLD**
- ◆ **INSTACART**
- ◆ **WHOLE FOODS/
AMAZON FRESH**
- ◆ **SHIPT**

ONLINE FOOD AND BEVERAGE ECOMMERCE SALES PROJECTIONS (IN BILLIONS OF USD)¹



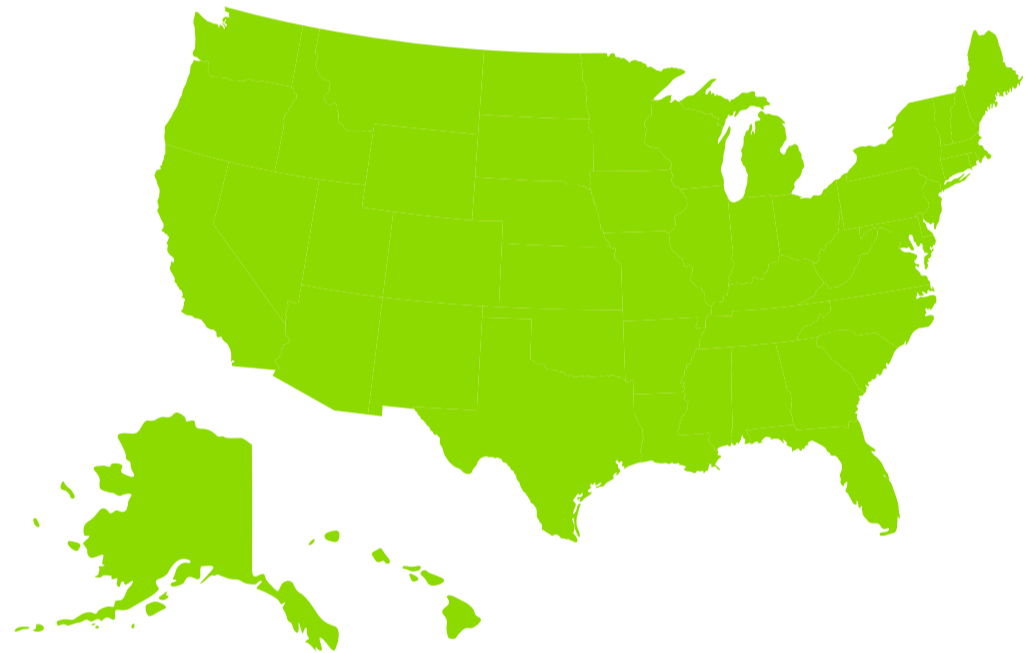
Avocado online sales penetration is at roughly 8% which outpaces total Food & Beverage industry online sales penetration of approximately 6%.⁴

Total U.S. avocado sales:

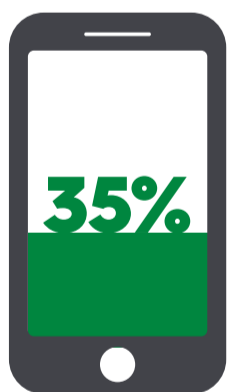
\$2,628,232,471

Total U.S. avocado sales via Ecommerce (est):

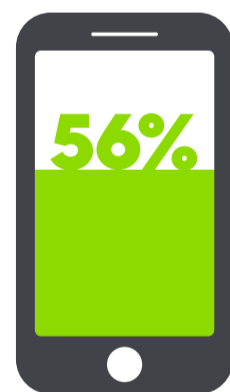
\$208,000,000



Beyond Ecommerce sales occurring online, **more than half (51%)** of grocery sales are **digitally influenced**.⁵



of Walmart shoppers check the store's app before going into the store



of shoppers check mobile sites while in store



Sources: 1. AFM Ecommerce Strategy and Assessment Review, Aug. 2020 – KANTAR 2019 Forecast + TPG Analysis. 2. AFM Ecommerce Strategy and Assessment Review, Aug. 2020 – Nielsen L52W ending 6.13.20. 3. AFM Ecommerce Strategy and Assessment Review, Aug. 2020 – TPG Proprietary Digital Commerce Sales Forecast 2020. 4. AFM Ecommerce Strategy and Assessment Review, Aug. 2020 – Nielsen POS 52W ending 6.7.20 and Actual Retailer ePOS sales: 84.51 Kroger; Walmart, Instacart, P52W ending 7.7.20. 5. AFM Ecommerce Strategy and Assessment Review, Aug. 2020.

