

Retail Mushroom Performance During the 2020 Health Crisis



Mushrooms — Year-to-date performance

Through September 6...

- Mushroom sales are more than 20% ahead of last year in dollars
- And nearly 17% ahead in pounds
- Volume gains are outpacing unit gains of 15.3%, indicating people have shifted somewhat to larger containers

Building calendar year through w.e. Sep 6, 2020 vs. YAGO	Total produce	Vegetables	Mushrooms
Dollar gains	+11.2%	+14.5%	+20.1%
Unit gains	+11.7%	+12.9%	+15.3%
Volume gains	+11.3%	+15.3%	+17.0%

Mushrooms — Dollar sales insights

+20%

Mushroom dollar sales are more than 20% ahead of last year through w.e. September 6

\$27MM

For the weeks of March 15 through September 6, weekly mushroom sales averaged \$27 million compared with \$21 million during the same period in 2019

+\$157MM

Year to date, mushrooms have sold an additional \$157 million versus the same time period last year

Mushrooms — Unit sales insights

+15%

Mushroom unit sales are more than 15% ahead of last year through w.e. September 6

\$10.1MM

For the weeks of March 15 through September 6, weekly mushroom unit sales averaged 10.1 million compared with 8.3 million during the same period in 2019

+47.4MM

Year to date, mushrooms have sold an additional 47.4 million units versus that same time period last year

Mushrooms — Volume sales insights

+17%

Mushroom volume sales are 17.0% ahead of last year through w.e. September 6

6.3MM

For the weeks of March 15 through September 6, weekly mushroom pound sales averaged 6.4 million compared with 5.1 million during the same period in 2019

+32.4MM

Year to date, mushrooms have sold an additional 32.4 million pounds versus that same period last year

Top 10 Pandemic powerhouses (absolute \$ gain)

Mushrooms have placed in the Top 10 fruits and vegetables with the highest year-over-year absolute dollar gains for **26 straight weeks**

Top 10 produce items in absolute dollar growth during the pandemic March 15-September 9, 2020 vs YA	Absolute dollar gain vs. YA	Average dollar % growth	Total dollar sales
Berries	+\$510M	+15.4%	\$3.9B
Potatoes	+\$478M	+34.8%	\$1.9B
Lettuce	+\$474M	+12.1%	\$4.4B
Tomatoes	+\$400M	+22.6%	\$2.2B
Oranges	+\$264M	+56.4%	\$714M
Peppers	+\$259M	+24.9%	\$1.3B
Cherries	+\$239M	+86.5%	\$996M
Onions	+\$233M	+22.2%	\$1.3B
Mushrooms	+\$151M	+27.7%	\$697M
Melons	+\$123M	+6.2%	\$1.9M

- During the 26-week period, mushrooms placed

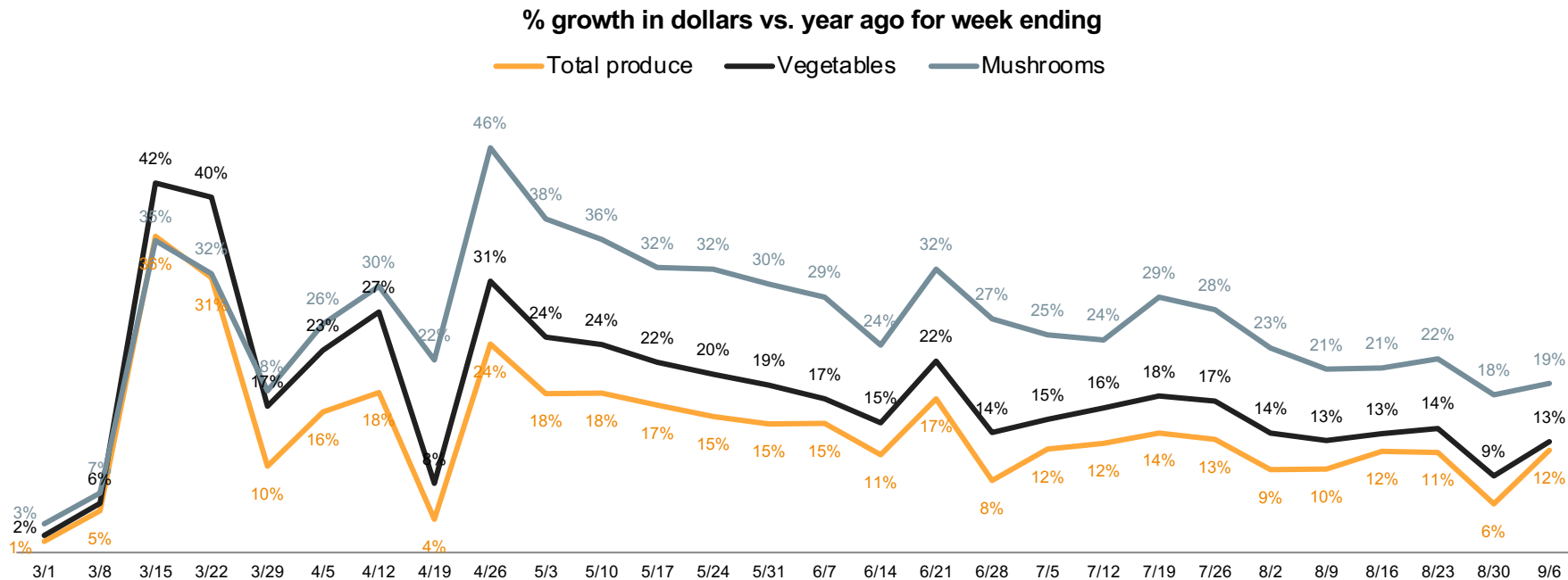
9th

across all fruit and vegetable categories in absolute dollar gains

- As the smallest of Top 10, mushrooms are punching well above their weight

Mushrooms have been a growth leader in dollars

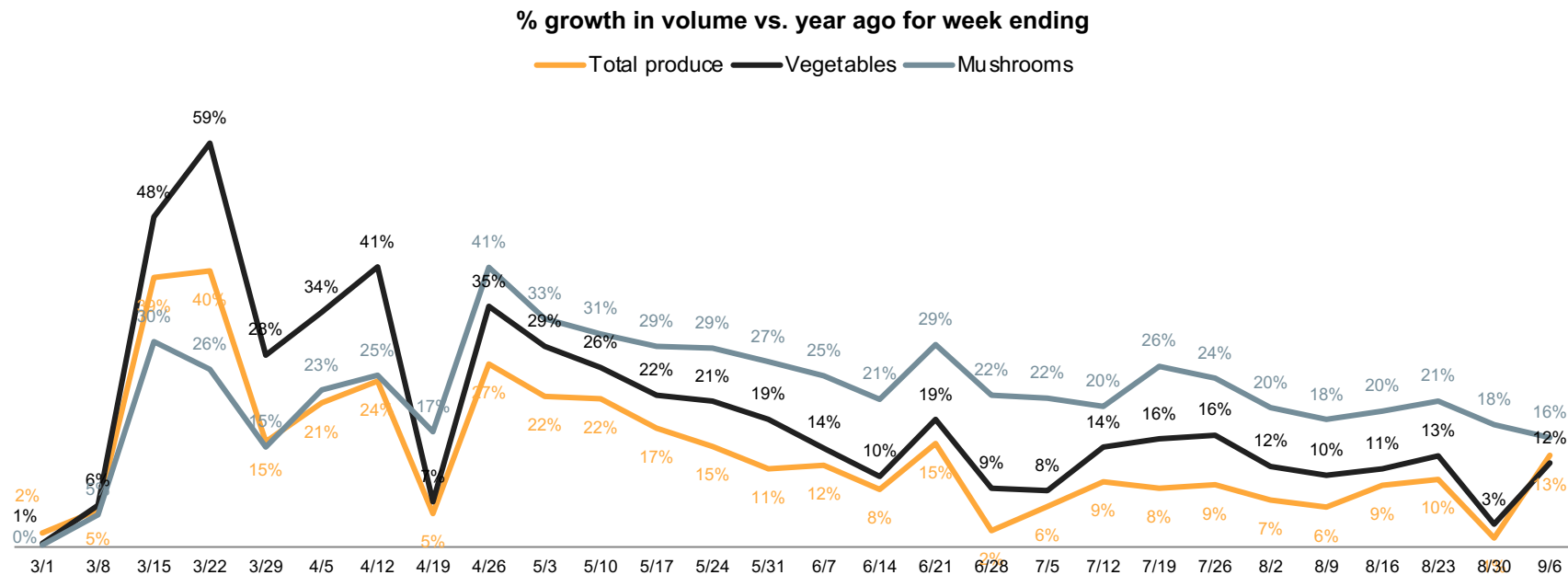
Mushroom gains have outpaced total produce and total vegetables since the start of the health crisis



Source: IRI, MULO, March 1 through September 6 versus YA

And mushrooms became a growth leader in volume

Mushroom gains in pounds start off below total produce, but became a leader mid April. Mushrooms even had great gains during w/e 8/30 when going up against Labor Day 2019



Source: IRI, MULO, March 1 through September 6 versus YA

Importantly, mushrooms won on every lever of growth

Consumer engagement with mushrooms during the health crisis

HH penetration



44.0%

+6.2%

Trips



4.9x

+11.8%

Spend/trip



\$2.96

+7.5%

Spend/buyer



\$13.98

+19.5%

Bottom Line...

Consumer Demand was
growing before the health
crisis, and now, during the
health crisis, Demand is
Skyrocketing