UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2026
or
☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from _____ to _____

Commission file number 001-40695

Dole plc
(Exact name of registrant as specified in its charter)

Ireland (State of other jurisdiction of incorporation or organization)	**98-1610692** (I.R.S. Employer Identification No.)
29 North Anne Street, Dublin 7 **D07 PH36** **Ireland**	**N/A**
101 South Tryon Street, Suite 600, Charlotte, NC **United States** (Address of principal executive offices)	**28280** (zip code)

353-1-887-2600
Registrant's telephone number, including area code

Securities registered or to be registered pursuant to Section 12(b) of the Act.

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary Shares, $0.01 par value per share	DOLE	New York Stock Exchange

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See definition of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

☐ Yes ☒ No

As of October 30, 2026, there were 93,696,488 Ordinary shares of Dole plc issued and outstanding.

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Background and Certain Defined Terms

In this report, unless otherwise specified, the terms "we", "our", "us", the "Group", the "Company" and "Dole" refer to Dole plc, individually or together with its subsidiaries, as the context may require. References to "Dole plc" refer to the registrant.

The term "Annual Report on Form 10-K" refers to Dole's annual report on Form 10-K for the year ended December 31, 2025, filed on March 2, 2026 by Dole plc (File No. 001-40695).

The term "Credit Agreement" refers to the March 26, 2021 credit agreement with Coöperatieve Rabobank U.A., New York Branch, as amended and restated from time to time.

Other key terms are defined throughout this report in their first instance, if practical.

Forward-Looking Statements

This Quarterly Report on Form 10-Q, including "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Item 2 of Part I, contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 relating to our operations, results of operations and other matters that are based on our current expectations, estimates, assumptions and projections. Our actual results could differ materially from the forward-looking statements included herein. Statements regarding our future and projections relating to products, sales, revenue, expenditures, costs and earnings are typical of such statements. Factors that could cause or contribute to such differences include, but are not limited to, those identified below and those discussed in *Part I,* "*Item 1A. Risk Factors*" in the Annual Report on Form 10-K. If the risks or uncertainties ever materialize or the assumptions prove incorrect, they could affect the business and results of operations of the Company which may differ materially from those expressed or implied by such forward-looking statements and assumptions.

Forward-looking statements are based on management's beliefs, assumptions and expectations of our future economic performance, considering the information currently available to management. These statements are not statements of historical fact. The words "believe," "may," "could," "will," "should," "would," "anticipate," "estimate," "expect," "intend," "objective," "seek," "strive," "target" or similar words, or the negative of these words, identify forward-looking statements. The inclusion of this forward-looking information should not be regarded as a representation by us or any other person that the future plans, estimates or expectations contemplated by us will be achieved. Such forward-looking statements are subject to various risks and uncertainties and assumptions relating to our operations, financial results, financial condition, business prospects, growth strategy and liquidity. Accordingly, there are, or will be, important factors that could cause our actual results to differ materially from those indicated in these statements. All such risk factors are difficult to predict, contain uncertainties that may materially affect actual results and may be beyond our control. New risk factors emerge from time to time, and it is not possible for management to predict all such risk factors or to assess the impact of each such risk factor on the Company. Any forward-looking statement speaks only as of the date on which such statement is made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, except as required by the federal securities laws. If one or more risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, our actual results may vary materially from what we may have expressed or implied by these forward-looking statements. We caution that you should not place undue reliance on any of our forward-looking statements.

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

DOLE PLC
CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)

	September 30, 2026	December 31, 2025
ASSETS	(U.S. Dollars and shares in thousands)	
Cash and cash equivalents	$ 295,777	$ 267,854
Receivables, net of allowances of $65,027 and $75,500, respectively	955,680	804,621
Inventories, net of allowances of $4,358 and $3,659, respectively	472,414	509,260
Prepaid expenses and other current assets	104,998	94,316
Assets held for sale	6,462	75,689
Total current assets	1,835,331	1,751,740
Investments in unconsolidated affiliates	145,609	142,082
Actively marketed property	42,286	53,231
Property, plant and equipment, net of accumulated depreciation of $645,953 and $619,706, respectively	1,051,948	1,081,656
Operating lease right-of-use assets	445,230	371,366
Goodwill	441,444	434,345
DOLE® brand	306,280	306,280
Other intangible assets, net of accumulated amortization of $134,228 and $133,022, respectively	14,658	18,997
Other assets	160,404	147,758
Deferred income tax assets	88,586	88,669
Total assets	$ 4,531,776	$ 4,396,124
LIABILITIES AND EQUITY		
Accounts payable	$ 789,830	$ 712,483
Accrued liabilities	619,305	573,008
Bank overdraft, notes payable and current portion of long-term debt, net	64,363	67,279
Current maturities of operating leases	86,786	71,379
Other current liabilities	68,203	56,285
Liabilities held for sale	—	14,047
Total current liabilities	1,628,487	1,494,481
Long-term debt, net	716,830	799,814
Operating leases, less current maturities	365,154	306,566
Deferred income tax liabilities	83,830	90,100
Other long-term liabilities	211,246	203,390
Total liabilities	$ 3,005,547	$ 2,894,351
Contingencies (See Note 16)		
Redeemable noncontrolling interests	33,992	29,716
Stockholders' equity:		
Common stock — $0.01 par value; 300,000 shares authorized; 93,696 and 95,163 shares outstanding as of September 30, 2026 and December 31, 2025, respectively	937	952
Additional paid-in capital	781,051	804,247
Retained earnings	747,703	676,371
Accumulated other comprehensive loss	(135,241)	(117,467)
Total equity attributable to Dole plc	1,394,450	1,364,103
Equity attributable to noncontrolling interests	97,787	107,954
Total equity	1,492,237	1,472,057
Total liabilities, redeemable noncontrolling interests and equity	$ 4,531,776	$ 4,396,124

See Notes to Unaudited Condensed Consolidated Financial Statements

DOLE PLC
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	(U.S. Dollars and shares in thousands, except per share amounts)			
Revenues, net	$ 2,366,175	$ 2,278,915	$ 7,207,761	$ 6,806,746
Cost of sales	(2,197,494)	(2,123,734)	(6,658,791)	(6,251,072)
Gross profit	168,681	155,181	548,970	555,674
Selling, marketing, general and administrative expenses	(127,457)	(123,621)	(399,675)	(366,341)
Gain on disposal of businesses	48,562	143	49,726	552
Gain on asset sales	1,954	842	3,307	13,966
Impairment and asset write-downs of property, plant and equipment and lease assets	(2,859)	(8,394)	(3,993)	(8,576)
Operating income	88,881	24,151	198,335	195,275
Other (expense) income, net	(20)	12,614	8,387	(6,450)
Interest income	3,762	3,478	12,334	9,473
Interest expense	(14,871)	(16,641)	(42,314)	(51,339)
Income from continuing operations before income taxes and equity earnings	77,752	23,602	176,742	146,959
Income tax expense	(34,087)	(6,100)	(70,871)	(49,182)
Equity method earnings	4,638	6,559	15,294	23,352
Income from continuing operations	48,303	24,061	121,165	121,129
Loss from discontinued operations, net of income taxes	—	(10,236)	—	(45,156)
Net income	48,303	13,825	121,165	75,973
Income attributable to noncontrolling interests	(9,792)	(8,720)	(25,373)	(21,990)
Net income attributable to Dole plc	$ 38,511	$ 5,105	$ 95,792	$ 53,983
Income per share - basic:				
Continuing operations	$ 0.41	$ 0.16	$ 1.01	$ 1.04
Discontinued operations	—	(0.11)	—	(0.47)
Net income per share attributable to Dole plc - basic	$ 0.41	$ 0.05	$ 1.01	$ 0.57
Income per share - diluted:				
Continuing operations	$ 0.41	$ 0.16	$ 1.00	$ 1.03
Discontinued operations	—	(0.11)	—	(0.47)
Net income per share attributable to Dole plc - diluted	$ 0.41	$ 0.05	$ 1.00	$ 0.56
Weighted-average shares:				
Basic	94,328	95,163	94,847	95,139
Diluted	94,927	95,979	95,462	95,835

See Notes to Unaudited Condensed Consolidated Financial Statements

DOLE PLC
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	(U.S. Dollars in thousands)			
Net income	$ 48,303	$ 13,825	$ 121,165	$ 75,973
Other comprehensive income (loss), net of tax:				
Net unrealized (loss) gain on derivatives	(2,169)	4,555	4,035	(23,453)
Foreign currency translation adjustment	(4,462)	454	(25,510)	90,801
Change in pension and postretirement benefits	1,658	—	1,658	—
Total other comprehensive (loss) income	(4,973)	5,009	(19,817)	67,348
Comprehensive income	43,330	18,834	101,348	143,321
Comprehensive income attributable to noncontrolling interests	(9,208)	(8,714)	(23,330)	(31,515)
Comprehensive income attributable to Dole plc	$ 34,122	$ 10,120	$ 78,018	$ 111,806

See Notes to Unaudited Condensed Consolidated Financial Statements

DOLE PLC
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

	Nine Months Ended	
	September 30, 2026	September 30, 2025
Operating Activities	(U.S. Dollars in thousands)	
Net income	$ 121,165	$ 75,973
Loss from discontinued operations, net of taxes	—	45,156
Income from continuing operations	121,165	121,129
Adjustments to reconcile income from continuing operations to net cash provided by (used in) operating activities - continuing operations:		
Depreciation and amortization	82,530	83,645
Impairment and asset write-downs of property, plant and equipment and lease assets	3,993	8,576
Net gain on sale of assets	(3,307)	(13,966)
Net gain on sale of businesses	(49,726)	(552)
Net (gain) loss on financial instruments	(11,128)	22,365
Stock-based compensation expense	5,171	5,000
Equity method earnings	(15,294)	(23,352)
Noncash debt refinancing expenses	—	1,921
Amortization of debt discounts and debt issuance costs	2,337	4,733
Deferred tax (benefit) expense	(3,926)	2,075
Pension and other postretirement benefit plan cost	7,375	4,535
Dividends received from equity method investments	8,736	8,744
Gain on insurance proceeds	—	(11,542)
Other	—	(1,337)
Changes in operating assets and liabilities:		
Receivables, net of allowances	(141,154)	(203,434)
Inventories	34,840	(5,583)
Prepaids, other current assets and other assets	(39,649)	(244)
Accounts payable, accrued liabilities and other liabilities	121,718	24,228
Net cash provided by operating activities - continuing operations	123,681	26,941
Investing activities		
Sales of assets	13,509	12,093
Capital expenditures	(64,382)	(93,101)
Proceeds from sale of businesses, net of transaction costs and cash transferred	131,674	68,515
Insurance proceeds	—	19,550
Net sales (purchases) of unconsolidated affiliates	387	(2,055)
Other acquisitions, net of cash acquired	(2,749)	(2,489)
Other	(368)	(24)
Net cash provided by investing activities - continuing operations	78,071	2,489
Financing activities		
Proceeds from borrowings and overdrafts	1,504,283	1,533,582
Repayments on borrowings and overdrafts	(1,591,341)	(1,516,208)
Dividends paid to shareholders	(24,759)	(24,171)
Dividends paid to noncontrolling interests	(22,567)	(22,917)
Repurchases of Ordinary shares	(24,644)	—
Tax payments for net settlement of share-based payments	(3,378)	—
Other noncontrolling interest activity, net	(3,926)	—
Payment of contingent consideration	(2,738)	(1,015)
Net cash (used in) financing activities - continuing operations	(169,070)	(30,729)
Effect of foreign exchange rate changes on cash	(4,759)	17,988
Net cash used in operating activities - discontinued operations	—	(27,109)
Net cash used in investing activities - discontinued operations	—	(6,626)
Cash used in discontinued operations, net	—	(33,735)
Increase (decrease) in cash and cash equivalents	27,923	(17,046)
Cash and cash equivalents at beginning of period, including discontinued operations	267,854	331,719
Cash and cash equivalents at end of period, including discontinued operations	$ 295,777	$ 314,673
Supplemental cash flow information:		
Income tax payments, net of refunds	$ (52,602)	$ (71,546)
Interest payments on borrowings	$ (41,000)	$ (48,438)

See Notes to Unaudited Condensed Consolidated Financial Statements

DOLE PLC
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (Unaudited)

	Equity Attributable to Dole plc							
	Common Stock	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total Equity Attributable to Dole plc	Equity Attributable to Noncontrolling Interests	Total Equity	Redeemable Noncontrolling Interests
	(U.S. Dollars in thousands)							
Balance as of December 31, 2025	$ 952	$ 804,247	$ 676,371	$ (117,467)	$ 1,364,103	$ 107,954	$ 1,472,057	$ 29,716
Net income	—	—	31,297	—	31,297	5,431	36,728	1,007
Dividends declared	—	—	(8,201)	—	(8,201)	(1,598)	(9,799)	(444)
Stock-based compensation	3	1,535	—	—	1,538	—	1,538	—
Share repurchases of Ordinary shares	—	(4,644)	—	—	(4,644)	—	(4,644)	—
Other noncontrolling interest activity, net	—	(2,225)	—	—	(2,225)	52	(2,173)	1,190
Other redeemable noncontrolling interest activity, net	—	(306)	—	—	(306)	—	(306)	306
Other comprehensive (loss) income, net of income tax	—	—	—	(5,525)	(5,525)	(912)	(6,437)	142
Balance as of March 31, 2026	$ 955	$ 798,607	$ 699,467	$ (122,992)	$ 1,376,037	$ 110,927	$ 1,486,964	$ 31,917
Net income	—	—	25,984	—	25,984	7,009	32,993	2,134
Dividends declared	—	—	(8,169)	—	(8,169)	(5,044)	(13,213)	(106)
Stock-based compensation	—	1,577	—	—	1,577	—	1,577	—
Share repurchases/retirement of Ordinary shares	(10)	(9,990)	—	—	(10,000)	—	(10,000)	—
Other noncontrolling interest activity, net	—	(48,340)	—	—	(48,340)	(6,995)	(55,335)	—
Other redeemable noncontrolling interest activity, net	—	(295)	—	—	(295)	—	(295)	295
Other comprehensive (loss) income, net of income tax	—	—	—	(7,860)	(7,860)	(697)	(8,557)	8
Balance as of June 30, 2026	$ 945	$ 741,559	$ 717,282	$ (130,852)	$ 1,328,934	$ 105,200	$ 1,434,134	$ 34,248
Net income	—	—	38,511	—	38,511	7,409	45,920	2,383
Dividends declared	—	—	(8,090)	—	(8,090)	(13,696)	(21,786)	(1,627)
Stock-based compensation	—	1,841	—	—	1,841	—	1,841	—
Share repurchases/retirement of Ordinary shares	(8)	(9,992)	—	—	(10,000)	—	(10,000)	—
Other noncontrolling interest activity, net	—	47,873	—	—	47,873	(650)	47,223	(1,134)
Other redeemable noncontrolling interest activity, net	—	(230)	—	—	(230)	—	(230)	230
Other comprehensive (loss), net of income tax	—	—	—	(4,389)	(4,389)	(476)	(4,865)	(108)
Balance as of September 30, 2026	$ 937	$ 781,051	$ 747,703	$ (135,241)	$ 1,394,450	$ 97,787	$ 1,492,237	$ 33,992

See Notes to Unaudited Condensed Consolidated Financial Statements

	Equity Attributable to Dole plc							
	Common Stock	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total Equity Attributable to Dole plc	Equity Attributable to Noncontrolling Interests	Total Equity	Redeemable Noncontrolling Interests
	(U.S. Dollars in thousands)							
Balance as of December 31, 2024	$ 950	$ 801,099	$ 657,430	$ (166,180)	$ 1,293,299	$ 106,065	$ 1,399,364	$ 35,554
Net income	—	—	38,912	—	38,912	1,457	40,369	3,525
Dividends declared	—	—	(7,735)	—	(7,735)	(1,929)	(9,664)	(261)
Stock-based compensation	1	1,446	—	—	1,447	—	1,447	—
Other noncontrolling interest activity, net	—	(5,623)	—	—	(5,623)	(1,325)	(6,948)	(5,641)
Other redeemable noncontrolling interest activity, net	—	(2)	—	—	(2)	—	(2)	2
Other comprehensive income (loss), net of income tax	—	—	—	17,516	17,516	3,056	20,572	(65)
Balance as of March 31, 2025	$ 951	$ 796,920	$ 688,607	$ (148,664)	$ 1,337,814	$ 107,324	$ 1,445,138	$ 33,114
Net income	—	—	9,966	—	9,966	7,455	17,421	841
Dividends declared	—	—	(8,218)	—	(8,218)	(5,494)	(13,712)	(278)
Stock-based compensation	1	1,393	—	—	1,394	—	1,394	—
Other noncontrolling interest activity, net	—	13	—	—	13	(3,530)	(3,517)	1,527
Other redeemable noncontrolling interest activity, net	—	131	—	—	131	—	131	(131)
Other comprehensive income, net of income tax	—	—	—	35,292	35,292	6,215	41,507	325
Balance as of June 30, 2025	$ 952	$ 798,457	$ 690,355	$ (113,372)	$ 1,376,392	$ 111,970	$ 1,488,362	$ 35,398
Net income	—	—	5,105	—	5,105	6,817	11,922	1,976
Dividends declared	—	—	(8,218)	—	(8,218)	(10,741)	(18,959)	(4,222)
Stock-based compensation	—	1,854	—	—	1,854	—	1,854	—
Other noncontrolling interest activity, net	—	258	—	—	258	(1,130)	(872)	(437)
Other redeemable noncontrolling interest activity, net	—	(344)	—	—	(344)	—	(344)	344
Other comprehensive income, net of income tax	—	—	—	4,843	4,843	485	5,328	(491)
Balance as of September 30, 2025	$ 952	$ 800,225	$ 687,242	$ (108,529)	$ 1,379,890	$ 107,401	$ 1,487,291	$ 32,568

See Notes to Unaudited Condensed Consolidated Financial Statements

DOLE PLC
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

NOTE 1 — NATURE OF OPERATIONS

Dole plc is engaged in the worldwide sourcing, processing, distributing and marketing of high-quality fresh fruit and vegetables. Dole is a premier global leader in fresh produce, and the Company's most significant products hold leading positions in their respective categories and territories. Dole is one of the largest producers of fresh bananas and pineapples, a major global exporter of grapes and have an expanding presence in avocados, mangos, kiwis, berries, cherries and organic produce.

Dole conducts operations throughout North America, Latin America, Europe, Asia, the Middle East and Africa (primarily in South Africa). As a result of its global operating and financing activities, Dole is exposed to certain risks, including fluctuations in commodity and fuel costs, interest rates and foreign currency exchange rates, as well as other environmental and business risks in sourcing and selling locations.

NOTE 2 — BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements herein are prepared in conformity with generally accepted accounting principles in the United States ("U.S. GAAP") and the rules and regulations of the Securities and Exchange Commission ("SEC") for interim financial information. As such, the interim financial statements do not include all information and notes required for annual financial statements. In the opinion of management, the unaudited condensed consolidated financial statements of Dole include all necessary adjustments, which are of a normal recurring nature, to present fairly Dole's financial position, results of operations and cash flows.

Dole's unaudited condensed consolidated financial statements include the accounts of majority-owned subsidiaries over which Dole exercises control, entities that are not majority-owned but require consolidation, because Dole has the ability to exercise control over operating and financial policies or has the power to direct the activities that most significantly impact the entities' economic performance, and all variable interest entities ("VIEs") for which Dole is the primary beneficiary.

Intercompany accounts and transactions have been eliminated in consolidation. The results of consolidated entities are included from the effective date of control or, in the case of VIEs, from the date that Dole becomes the primary beneficiary. The results of subsidiaries sold or otherwise deconsolidated are excluded from consolidated results as of the date that Dole ceases to control the subsidiary or, in the case of VIEs, when Dole ceases to be the primary beneficiary.

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts and disclosures reported in the financial statements and accompanying notes. Estimates and assumptions include, but are not limited to, the areas of customer and grower receivables, inventories, impairment of assets, useful lives of property, plant and equipment, intangible assets, income taxes, retirement benefits, business combinations and divestitures, financial instruments and contingencies. Actual results could differ from these estimates and assumptions.

Interim results are subject to seasonal variations and are not necessarily indicative of the results of operations for a full year. Dole's operations are sensitive to a number of factors, including weather-related phenomena and its effects on industry volumes, prices, product quality and costs. Operations are also sensitive to fluctuations in foreign currency exchange rates, as well as economic conditions and security risks. The interim unaudited condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and accompanying notes to the consolidated financial statements in the Company's Annual Report on Form 10-K.

In the current period, certain balance sheet amounts that were previously reported separately on the condensed consolidated balance sheets in prior periods have been aggregated. The prior period amounts have been recast to conform to the current period presentation. See Note 10 "Additional Balance Sheet Information" for additional detail.

For further information on management estimates and Dole's significant accounting policies, refer to the consolidated financial statements and notes thereto included in the Annual Report on Form 10-K. Management believes that there have been no material changes from the significant accounting policies disclosed in the Annual Report on Form 10-K.

NOTE 3 — NEW ACCOUNTING PRONOUNCEMENTS

New Accounting Pronouncements Not Yet Adopted

ASU 2024-03 and ASU 2025-01 – Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses

In November 2024, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Updates ("ASU") 2024-03, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*, which enhances interim and annual disclosure requirements of certain costs and expenses, including the disaggregation of each relevant expense caption of the income statement into certain expense categories, such as purchases of inventory, employee compensation, depreciation, intangible asset amortization, and depreciation, depletion and amortization recognized as part of oil- and gas-producing activities. Additionally, the FASB issued ASU 2025-01 in January 2025 to clarify the effective date. The amendments in this update are effective for annual periods beginning after December 15, 2026, and interim periods within annual reporting periods beginning after December 15, 2027, with early adoption permitted. The Company is evaluating the potential impact of the new requirements.

ASU 2025-06 – Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software

In September 2025, the FASB issued ASU 2025-06, *Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*, which requires eligible software costs to start being capitalized once management has authorized and committed to funding the software project and it is probable that the project will be completed and the software will be used to perform the function intended. The ASU also supersedes existing website development costs guidance. The amendments in this update are effective for interim and annual periods beginning after December 15, 2027, with early adoption permitted. The Company is evaluating the potential impact of the new requirements.

ASU 2025-09 – Derivatives and Hedging (Topic 815): Hedge Accounting Improvements

In November 2025, the FASB issued ASU 2025-09, *Derivatives and Hedging (Topic 815): Hedge Accounting Improvements*, which clarifies certain hedge accounting guidance and addresses incremental hedge accounting issues resulting from reference rate reform. The amendments in this update address the following hedge accounting issues:

1. Similar risk assessment for cash flow hedges
2. Hedging forecasted interest payments on choose-your-rate debt instruments
3. Cash flow hedges of nonfinancial forecasted transactions
4. Net written options as hedging instruments
5. Foreign-currency-denominated debt instrument as hedging instrument and hedged item (dual hedge)

The amendments in this update should be applied prospectively and are effective for interim and annual periods beginning after December 15, 2026, with early adoption permitted. The Company is evaluating the potential impact of the new requirements.

ASU 2025-10 – Government Grants (Topic 832): Accounting for Government Grants Received by Business Entities

In December 2025, the FASB issued ASU 2025-10, *Government Grants (Topic 832): Accounting for Government Grants Received by Business Entities*, which defines government grants and establishes recognition, measurement and presentation guidance for government grants received by business entities, including a grant related to an asset and a grant related to income. The amendments in the update require that received government grants should not be recognized until it is probable that a business entity will comply with the conditions of the grant, the grant will be received and the business entity meets the recognition guidance for a grant related to an asset or a grant related to income. The amendments in this update are effective for interim and annual periods beginning after December 15, 2028, with early adoption permitted. The Company is evaluating the potential impact of the new requirements.

ASU 2026-02 – Environmental Credits and Environmental Credit Obligations (Topic 818)

In May 2026, the FASB issued ASU 2026-02, *Environmental Credits and Environmental Credit Obligations (Topic 818),* which provides recognition, measurement, presentation and disclosure guidance for environmental credits and environmental credit obligations. The amendments in this update should be applied retrospectively and are effective for interim and annual periods beginning after December 15, 2027, with early adoption permitted. The Company is evaluating the potential impact of the new requirements.

NOTE 4 — ACQUISITIONS AND DIVESTITURES

Port Sale Transaction

On December 13, 2025, certain subsidiaries of the Company entered into a series of sale and purchase agreements (collectively referred to herein as the "Port Sale Transaction"), whereby the Company would: 1) purchase the remaining interests of Cookstown Financial, Limited, a non-wholly owned subsidiary of the Company ("Cookstown") (referred to herein as the "Pre-Closing Ownership Restructuring"); and 2) subsequent to the Pre-Closing Ownership Restructuring, sell 100% of the membership interests in Cookstown and Naportec S.A. ("Naportec"), collectively representing the Company's port properties and associated operations in Guayaquil, Ecuador (the "Ecuadorian Port Business"), to Terminal Investment Limited Holding S.A. (the "Port Buyer") (referred to herein as the "Port Disposal").

In April of 2026, the Company received regulatory approval under the laws of Ecuador for the Port Sale Transaction. The sale and purchase agreements for the Port Sale Transaction contained customary representations, warranties, covenants and indemnification provisions.

The Company determined that the multiple sale and purchase agreements of the Port Sale Transaction should be treated as a single transaction based on the terms and conditions of the arrangements. In May of 2026, the Company completed the Pre-Closing Ownership Restructuring and paid cash of $51.2 million and derecognized noncontrolling interests of $4.7 million. The difference between the cash paid and the derecognized noncontrolling interests was treated as an equity transaction in the condensed consolidated statements of stockholders' equity in accordance with Accounting Standards Codification ("ASC") 810, *Consolidation,* and subsequently reversed from equity upon the completion of the Port Sale Transaction as a result of the Company's conclusion that the multiple arrangements should be treated as a single transaction.

On July 1, 2026, the Company completed the Port Disposal, thereby completing the Port Sale Transaction. Cash proceeds received for the Port Disposal were approximately $180.0 million, after transaction completion adjustments. Net cash proceeds of the Port Sale Transaction, accounting for the Pre-Closing Ownership Restructuring and net of cash transferred, transaction completion adjustments and transaction costs paid, were $126.7 million for the nine months ended September 30, 2026, which is included in proceeds from the sale of businesses in the condensed consolidated statements of cash flows.

The carrying value of net assets and liabilities of the Ecuadorian Port Business ("Port disposal group") amounted to $60.0 million. As a result of the Port Sale Transaction, the Company recorded a net pre-tax gain on disposal of $48.6 million, which includes adjustments for the fair value of indemnities, the impact of noncontrolling interests derecognized and other adjustments. The pre-tax gain on disposal is included in gain on disposal of businesses in the condensed consolidated statements of operations for the three and nine months ended September 30, 2026. The income tax impact of the Port Sale Transaction was an expense of $22.2 million for the three and nine months ended September 30, 2026 and is included in income tax expense in the condensed consolidated statements of operations for the three and nine months ended September 30, 2026.

The cumulative net cash proceeds of the Port Sale Transaction will be approximately $95.0 million, including adjustments for cash taxes, transaction costs and other adjustment items.

The Company continues to utilize the Ecuadorian Port Business pursuant to an agreement with the Port Buyer to provide terminal services on arm's length terms, including the loading and discharging of containers. The Company is expected to incur capital expenditure of approximately $10.0 million to upgrade an adjacent facility as part of this agreement.

Prior to the completion of the Port Sale Transaction, the Port disposal group was classified as held for sale from December 31, 2025. See Note 11 "Assets Held for Sale and Actively Marketed Property" for additional detail.

Vegetables Exit Process

On August 1, 2025, the Company entered into a definitive agreement with OG Holdco LLC ("OG Holdco"), pursuant to which Dole agreed to sell the fresh vegetables ("Fresh Vegetables") division to OG Holdco (the "Vegetables Transaction"). On August 5, 2025 ("closing date"), the Vegetables Transaction closed for an aggregate purchase price of $140.0 million, comprising of approximately $90.0 million in cash and $50.0 million in the form of a non-contingent seller note ("seller note"), and a $10.0 million potential earn-out payment ("earn-out"). The seller note accrues interest quarterly (at an annual rate of 5.0%, paid-in-kind) and the outstanding principal is due on December 31, 2030 with no prepayment penalty. The earn-out is contingent on the Fresh Vegetables division meeting certain return on investment ("ROI") targets over a 4-year period beginning in fiscal year 2027.

As a result of the Company's exit of the Fresh Vegetables division, its results are reported separately as discontinued operations, net of income taxes, in the condensed consolidated statements of operations for the three and nine months ended September 30, 2025. Additionally, its cash flows have been separately stated as discontinued operations in the condensed consolidated statements of cash flows for the nine months ended September 30, 2025.

The carrying value of net assets, liabilities and noncontrolling interests sold (the "Vegetables disposal group") of the Fresh Vegetables division amounted to $141.8 million, including cash of $28.0 million, comprising substantially all of the assets and liabilities of the former Fresh Vegetables reportable segment. The total estimated consideration of the cash consideration, the seller note and the earn-out was recorded at fair value of $144.2 million as of the closing date, of which $11.0 million was allocated to lease transactions for the right to use certain cooler facilities for up to five years which were excluded from the Vegetables disposal group. The seller note was recorded at fair value by assessing the expected future cash flows and discounting to net present value. The Company performed a probability assessment of the likelihood of the Vegetables disposal group meeting the established ROI targets based on historical performance and forecasted earnings to record the earn-out at fair value. The aggregate estimated fair value of the seller note and earn-out was $40.0 million as of the closing date based on unobservable (Level 3) inputs.

The Company recognized a pre-tax loss on the disposal of the Fresh Vegetables division of $14.7 million for the three and nine months ended September 30, 2025. The total income tax impact of the Vegetables Transaction, including the release of deferred tax liabilities associated with the Vegetables disposal group as a result of the Vegetables Transaction being structured as an asset sale, was a net income tax benefit of $3.5 million for the three and nine months ended September 30, 2025.

Total cash inflows from the Vegetables Transaction were $68.0 million for the nine months ended September 30, 2025, included in continuing operations proceeds from the sale of businesses in the condensed consolidated statement of cash flows. In the nine months ended September 30, 2026, the Company received incremental cash inflows from the Vegetables Transaction of $3.3 million related to amounts released from escrow, which are included within continuing operations proceeds from the sale of businesses in the condensed consolidated statements of cash flows.

Certain assets and liabilities of the Fresh Vegetables division were excluded from the Vegetables Transaction ("excluded assets and liabilities"). The property, plant and equipment, net and operating lease right-of-use assets associated with the excluded assets and liabilities were reclassified as held and used at the lower of carrying amount (adjusted for depreciation and amortization had these assets been continuously classified as held and used) and fair value, resulting in aggregate impairment charges of $8.2 million, included in impairment and asset write-downs of property, plant and equipment and lease assets in the condensed consolidated statements of operations for the three and nine months ended September 30, 2025.

In the nine months ended September 30, 2025, an after-tax loss was recorded to adjust the carrying amount of the Fresh Vegetables division to estimated fair value, less costs to sell. The after-tax impact of this loss in the nine months ended September 30, 2025 was $45.3 million (gross loss of $60.9 million net of a deferred tax credit of $15.5 million).

Dole does not anticipate having significant continuing involvement with the Fresh Vegetables division with the exception of limited transition services arrangements that have not been and are not expected to be material to Dole's continuing operations. Any subsequent transactions with OG Holdco will be at arms-length terms.

The following table presents the results of the Fresh Vegetables division as reported in loss from discontinued operations, net of income taxes, in the condensed consolidated statements of operations.

	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2025
	(U.S. Dollars in thousands)	
Revenues, net	$ 83,620	$ 575,855
Cost of sales	(76,986)	(533,596)
Gross profit	6,634	42,259
Selling, marketing, general and administrative expenses	(5,798)	(26,386)
Transaction and other operating costs	—	(279)
Gain on asset sales	31	31
Operating income from discontinued operations	867	15,625
Other (expense) income, net	(11)	228
Net interest income[1]	9	74
Income from discontinued operations before income taxes	865	15,927
Loss on disposal of business and classification as held for sale before income taxes[2]	(14,709)	(75,622)
Total loss from discontinued operations before income taxes	(13,844)	(59,695)
Income tax benefit[3]	3,681	14,620
Income from discontinued operations attributable to noncontrolling interests	(73)	(81)
Loss from discontinued operations, net of income taxes	$ (10,236)	$ (45,156)

[1] Net interest income presented within discontinued operations is net of interest expense.

[2] Loss on disposal of business and classification as held for sale before income taxes includes the loss on disposal of $14.7 million for the three and nine months ended September 30, 2025 and includes the loss upon classification as held for sale of $60.9 million for nine months ended September 30, 2025.

[3] Income tax benefit for the three and nine months ended September 30, 2025 includes a net benefit of $3.5 million from the Vegetables Transaction, comprised of a $7.1 million income tax expense related to the disposal and $10.6 million income tax benefit upon release of the deferred tax liabilities associated with the Vegetables disposal group due to the Vegetables Transaction being structured as an asset sale.

Greenfood Fresh Produce Acquisition

On December 16, 2025, Dole Nordic AB, a wholly-owned subsidiary of the Company in Sweden, entered into an agreement with Greenfood Services AB to acquire 100% of the membership shares of Greenfood Fresh Produce Int'l AB ("Greenfood Fresh Produce") (collectively, the "Greenfood Acquisition"). Greenfood Fresh Produce is a fresh produce distributor in the Nordic region and the Greenfood Acquisition is expected to strengthen the Company's position in the Nordic market. After regulatory approval, the Greenfood Acquisition closed on July 2, 2026, for a total purchase price of approximately $30.4 million in cash, after customary transaction adjustments.

Preliminary cash consideration paid for the Greenfood Acquisition, less cash acquired of $29.0 million, was $0.4 million, included in other acquisitions, less cash acquired, in the condensed consolidated statements of cash flows for the nine months ended September 30, 2026. An additional $0.9 million of cash was paid in October of 2026 for the settlement of customary transaction adjustments.

The fair value of consideration paid exceeded the fair value of the identifiable net assets and liabilities acquired of $16.4 million, and, accordingly, $14.0 million was allocated to goodwill and assigned to the Diversified Fresh Produce – Europe, the Middle East and Africa ("Diversified Fresh Produce – EMEA") operating segment. The fair value of the acquired net assets and liabilities is provisional and subject to change based on further review by the Company.

Other Acquisitions and Divestitures

The Company normally engages in acquisitions to grow its business and product offerings and in divestitures to align with Dole's long-term strategy. Other acquisitions and divestitures of subsidiaries in the three and nine months ended September 30, 2026 and September 30, 2025 were not material. Other than the Greenfood Acquisition discussed above, changes to goodwill were primarily driven by foreign currency translation in the nine months ended September 30, 2026.

NOTE 5 — REVENUE

Revenue consists primarily of product revenue, which includes the selling of fresh produce, health foods and consumer goods to third-party customers. Fresh produce comprises two main product categories, tropical fruit and diversified produce. Tropical fruit primarily consists of bananas, pineapples and plantains, and diversified produce primarily consists of all other fruit, vegetables and other produce. Product revenue also includes surcharges for additional product services such as freight, cooling, warehousing, fuel, containerization, handling and palletization related to the transfer of products.

Revenue also includes service revenue, which includes third-party freight services and royalties for the use of the Company's brands and trademarks. Additionally, the Company maintains a commercial cargo business where revenue is earned by providing handling and transportation services of containerized cargo on the Company's vessels. Net service revenues were less than 10% of total revenue for the three and nine months ended September 30, 2026 and September 30, 2025.

The following table presents the Company's disaggregated revenue by similar types of products and services for the three and nine months ended September 30, 2026 and September 30, 2025:

	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	(U.S. Dollars in thousands)			
Diversified produce	$ 1,529,186	$ 1,373,004	$ 4,419,250	$ 4,028,819
Tropical fruit	718,998	790,783	2,445,579	2,444,559
Health foods and consumer goods	43,714	43,512	125,374	119,784
Commercial cargo	42,359	45,683	132,302	140,592
Other[1]	31,918	25,933	85,256	72,992
Total revenue, net	$ 2,366,175	$ 2,278,915	$ 7,207,761	$ 6,806,746

The following table presents the Company's disaggregated revenue by channel for the three and nine months ended September 30, 2026 and September 30, 2025:

	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Third party revenue:	(U.S. Dollars in thousands)			
Retail[2]	$ 1,457,289	$ 1,380,284	$ 4,239,726	$ 3,926,165
Wholesale[2]	661,280	669,273	2,293,872	2,237,471
Food service	144,758	130,260	370,158	348,322
Commercial cargo	42,359	45,828	132,302	140,737
Other[3]	26,439	21,986	67,156	57,975
Revenue from sales to unconsolidated affiliates	34,050	31,284	104,547	96,076
Total revenue, net	$ 2,366,175	$ 2,278,915	$ 7,207,761	$ 6,806,746

[1] In the current period, certain logistics revenue previously reported in the "Diversified produce" category is presented in the "Other" category to better represent the nature of this revenue, and the prior period amounts have been recast to conform to the current period presentation.

[2] In the current period, certain revenue previously reported in the "Wholesale" category is presented in the "Retail" category to better represent the nature of customer associated with this revenue, and the prior period amounts have been recast to conform to the current period presentation.

[3] In the current period, certain logistics revenue previously reported in the "Retail" and "Wholesale" categories is presented in the "Other" category to better represent the nature of this revenue, and the prior period amounts have been recast to conform to the current period presentation.

NOTE 6 — SEGMENTS

Dole has the following three reportable segments, which align with the manner in which the business is managed: Fresh Fruit, Diversified Fresh Produce – EMEA and Diversified Fresh Produce – Americas and the Rest of World ("Diversified Fresh Produce – Americas & ROW"). The Company's reportable segments are based on (i) financial information reviewed by the Chief Operating Decision Maker ("CODM"), defined as the Chief Executive Officer ("CEO") and Chief Operating Officer ("COO"), (ii) internal management and related reporting structures and (iii) the basis upon which the CODM assesses performance and allocates resources.

Fresh Fruit: The Fresh Fruit reportable segment primarily sells bananas, pineapples and plantains which are sourced from Dole-owned and leased farms or local growers, predominately located in Latin America, and sold throughout North America, Europe, Latin America and Asia. This segment also operates a commercial cargo business, which offers available capacity to transport third party cargo on company-owned vessels that are primarily used internally for transporting bananas and pineapples between Latin America, North America and Europe.

Diversified Fresh Produce – EMEA: The Diversified Fresh Produce – EMEA reportable segment includes Dole's Irish, Dutch, Spanish, Portuguese, French, Italian, United Kingdom ("U.K."), Swedish, Finnish, Danish, South African, Czech, Slovakian, Polish, German and Brazilian businesses, the majority of which sell a variety of imported and local fresh fruits and vegetables through retail, wholesale, food service and e-commerce channels across the European marketplace.

Diversified Fresh Produce – Americas & ROW: The Diversified Fresh Produce – Americas & ROW reportable segment includes Dole's United States ("U.S."), Canadian, Mexican, Chilean, Peruvian and Argentinian businesses, all of which market globally and locally-sourced fresh produce, including avocados, kiwis, apples, berries and cherries, from third-party growers or Dole-owned farms to wholesale, retail-oriented marketing and specialist businesses.

Segment performance is evaluated based on a variety of factors, of which revenue and adjusted earnings before interest expense, income taxes and depreciation and amortization ("Adjusted EBITDA") are the financial measures regularly reviewed by the CODM. The CODM uses Revenue and Adjusted EBITDA in assessing the performance of each segment. Revenue and Adjusted EBITDA are used to monitor budget versus actual operating results to evaluate the performance of a segment, make decisions on capital and operating funding, consider opportunities to increase profitability and establish management's compensation. Management does not use assets by segment to evaluate performance or allocate resources. Therefore, assets by segment are not disclosed.

All transactions between reportable segments are eliminated in consolidation.

Adjusted EBITDA is reconciled below to net income by (1) adding the income or subtracting the loss from discontinued operations, net of income taxes; (2) subtracting the income tax expense or adding the income tax benefit; (3) subtracting interest expense; (4) subtracting depreciation charges; (5) subtracting amortization charges on intangible assets; (6) subtracting mark to market losses or adding mark to market gains related to unrealized impacts from certain derivative instruments and foreign currency denominated borrowings, realized impacts on noncash settled foreign currency denominated borrowings, net foreign currency impacts on liquidated entities and fair value movements on contingent consideration; (7) other items which are separately stated based on materiality, which, during the three and nine months ended September 30, 2026 and September 30, 2025, included adding the gain or subtracting the loss on the disposal of business interests, adding the gain or subtracting the loss on asset sales for assets held for sale and actively marketed property or sales-type leases, subtracting impairment charges or held-for-sale losses on property, plant and equipment and lease assets, adding or subtracting asset write-downs from extraordinary events, net of insurance proceeds, adding interest income on deferred transaction consideration, subtracting acquisition and transaction costs, subtracting restructuring charges and costs for legal matters not in the normal course of business and subtracting debt refinancing expenses; and (8) the Company's share of these items from equity method investments.

The following tables provide revenue, other segment items and Adjusted EBITDA by reportable segment:

	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Segment Revenue:				
Fresh Fruit	$ 818,698	$ 890,356	$ 2,729,182	$ 2,741,092
Diversified Fresh Produce – EMEA	1,090,695	997,802	3,224,450	2,990,686
Diversified Fresh Produce – Americas & ROW	479,191	419,991	1,339,316	1,169,752
Total segment revenue	2,388,584	2,308,149	7,292,948	6,901,530
Intersegment revenue	(22,409)	(29,234)	(85,187)	(94,784)
Total consolidated revenue, net	$ 2,366,175	$ 2,278,915	$ 7,207,761	$ 6,806,746
Segment Adjusted EBITDA:[1]				
Fresh Fruit	$ 28,776	$ 27,153	$ 131,586	$ 163,240
Diversified Fresh Produce – EMEA	39,474	40,740	115,370	117,384
Diversified Fresh Produce – Americas & ROW	15,811	12,876	54,179	42,085
Adjustments:				
Income tax expense	(34,087)	(6,100)	(70,871)	(49,182)
Interest expense	(14,871)	(16,641)	(42,314)	(51,339)
Depreciation	(25,452)	(27,022)	(78,299)	(78,331)
Amortization of intangible assets	(1,309)	(1,845)	(4,231)	(5,314)
Mark to market gains (losses)	74	1,000	7,347	(22,069)
Gain on asset sales	1,168	—	1,215	11,178
Gain on disposal of businesses	48,562	143	49,726	552
Legal and restructuring costs	—	—	(23,054)	—
Asset write-downs, net of insurance proceeds	(1,462)	8,257	(1,646)	11,874
Impairment of property, plant and equipment and lease assets	(2,762)	(8,208)	(3,745)	(8,208)
Other items	656	(795)	755	(4,078)
Items in equity method earnings:				
Dole's share of depreciation	(2,556)	(2,054)	(7,218)	(5,514)
Dole's share of amortization	(166)	(163)	(501)	(520)
Dole's share of income tax expense	(1,875)	(1,809)	(4,679)	(5,239)
Dole's share of interest expense	(1,784)	(1,362)	(4,663)	(3,070)
Dole's share of gain on disposal of business interests	310	—	509	7,679
Dole's share of other items	(204)	(109)	1,699	1
Income from continuing operations	48,303	24,061	121,165	121,129
Loss from discontinued operations, net of income taxes	—	(10,236)	—	(45,156)
Net income	$ 48,303	$ 13,825	$ 121,165	$ 75,973

[1] The difference between Segment Revenue and Segment Adjusted EBITDA is other segment items for each segment. Other segment items for each segment include the following: 1) cost of sales, inclusive of intersegment amounts and exclusive of depreciation and mark-to-market activity as defined above; 2) selling, marketing, general and administrative expenses, exclusive of depreciation, amortization, and restructuring and legal costs not in the normal course of business; 3) gain on asset sales for disposals of property, plant and equipment that do not qualify as assets held for sale or actively marketed property or sales-type leases; 4) impairment and asset write-downs of property, plant and equipment and lease assets that are not extraordinary in nature; 5) other (expense) income, net, exclusive of acquisition and transaction costs and mark-to-market activity as defined above; 6) interest income, exclusive of interest income on deferred transaction consideration; 7) corporate-allocated costs; and 8) equity method earnings, exclusive of the Company's share of

depreciation, amortization, income taxes, interest, disposal of business interests and other items. Other segment items are not regularly provided to and not regularly reviewed by the CODM. The CODM uses budgeted, forecasted and consolidated expense information when reviewing performance. In the three months ended September 30, 2026 and September 30, 2025, Fresh Fruit other segment items were $789.9 million and $863.2 million, respectively. In the three months ended September 30, 2026 and September 30, 2025, Diversified Fresh Produce – EMEA other segment items were $1.1 billion and $957.1 million, respectively. In the three months ended September 30, 2026 and September 30, 2025, Diversified Fresh Produce – Americas & ROW other segment items were $463.4 million and $407.1 million, respectively. In the nine months ended September 30, 2026 and September 30, 2025, Fresh Fruit other segment items were $2.6 billion and $2.6 billion, respectively. In the nine months ended September 30, 2026 and September 30, 2025, Diversified Fresh Produce – EMEA other segment items were $3.1 billion and $2.9 billion, respectively. In the nine months ended September 30, 2026 and September 30, 2025, Diversified Fresh Produce – Americas & ROW other segment items were $1.3 billion and $1.1 billion, respectively.

NOTE 7 — OTHER (EXPENSE) INCOME, NET

Included in other (expense) income, net, in Dole's condensed consolidated statements of operations were the following items:

	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	(U.S. Dollars in thousands)		(U.S. Dollars in thousands)	
Rental income	$ 1,622	$ 992	$ 4,911	$ 4,829
Unrealized gain (loss) on foreign currency denominated borrowings	450	(4,104)	8,640	(27,551)
Noncash realized gain on foreign currency denominated borrowings	306	5,095	306	5,095
Unrealized (loss) gain on fair value hedges	(391)	(400)	(1,261)	392
Realized (loss) gain on fair value hedges	(237)	(452)	338	(652)
Unrealized (loss) gain on interest rate swaps	(178)	51	(31)	247
(Loss) gain on investments	(285)	547	429	1,507
Non-service components of net periodic pension cost	(1,576)	(605)	(3,843)	(1,351)
(Loss) gain on contingent consideration	(80)	53	(84)	1,309
Debt refinancing expenses	—	—	—	(3,182)
Insurance proceeds	—	9,988	—	9,988
Other	349	1,449	(1,018)	2,919
Other (expense) income, net	$ (20)	$ 12,614	$ 8,387	$ (6,450)

NOTE 8 — RECEIVABLES AND ALLOWANCES FOR CREDIT LOSSES

Trade Receivables

Trade receivables as of September 30, 2026 and December 31, 2025 were $635.3 million and $539.8 million, net of allowances for credit losses of $17.3 million and $20.6 million, respectively. Trade receivables are also recorded net of allowances for sales deductions under the scope of ASC 606, *Revenue from Contracts with Customers.*

As a result of Dole's robust credit monitoring practices, the industry in which it operates and the nature of its customer base, the credit losses associated with trade receivables have historically not been significant in comparison to net revenue and gross trade receivables. The allowance for credit losses on trade receivables is measured on a collective pool basis, when the Company believes similar risk characteristics exist among customers. Trade receivables that do not share similar risk characteristics are evaluated on a case-by-case basis. Dole estimates expected credit losses based on ongoing monitoring of customer credit, macroeconomic indicators and historical credit losses based on customer and geographic region.

A rollforward of the allowance for credit losses for trade receivables was as follows:

	Amount (U.S. Dollars in thousands)
Balance as of December 31, 2025	$ (20,558)
Additional provisions in the period	(6,507)
Recoveries of amounts previously reserved	4,156
Balance sheet write-offs	3,171
Balance sheet reclassifications	2,039
Foreign exchange impact	410
Balance as of September 30, 2026	$ (17,289)

Dole utilizes third-party trade receivables sales arrangements to help manage its liquidity. Certain arrangements contain recourse provisions in which Dole's maximum financial loss is limited to a percentage of receivables sold under the arrangements. In September 2026, the Company amended its arrangement which contains such recourse provisions, to increase the maximum amount of receivables that can be sold under the arrangement from $255.0 million to $270.0 million. Dole derecognizes all sold receivables from the condensed consolidated balance sheets, as it accounts for the transfers as sales under ASC 860, *Transfers and Servicing*.

As of September 30, 2026, the Company had derecognized trade receivables under non-recourse facilities and facilities with recourse provisions of $19.4 million and $270.0 million, respectively. As of December 31, 2025, the Company had derecognized trade receivables under non-recourse facilities and facilities with recourse provisions of $24.2 million and $222.9 million, respectively. The fees associated with the sale of such receivables are recorded in interest expense in the condensed consolidated statements of operations. The Company continues to service sold receivables, and the fair value of any resulting servicing liability is immaterial.

Grower Advances

Dole makes cash advances and materials advances to third-party growers for various production needs, including labor, fertilization, irrigation, pruning and harvesting costs, and additionally incurs other supply chain costs on behalf of third-party growers that are recorded as grower advance receivables. Some of these advances are secured by collateral owned by the growers.

Grower advances are categorized as either working capital advances or term advances. Working capital advances are made to the growers during a normal seasonal growing cycle to support operational working capital needs. These advances are short-term in nature and are intended to be repaid with excess cash proceeds from the current crop harvest. Short-term grower loans and advances, whether secured or unsecured, are classified as receivables, net, in the condensed consolidated balance sheets.

Term advances are made to support longer-term grower investments. These advances are long-term in nature, are typically secured by long-term grower assets and usually involve a long-term supply agreement for the marketing of fruit. These advances typically have structured repayment terms which are payable over the term of the advance or supply agreement with excess cash proceeds from the crop harvest, after payment of any outstanding working capital advances. The term of supply agreements and term advances is generally one to ten years. The current portion of term advances is classified as receivables, net, and the non-current portion of term advances is classified as other assets in the condensed consolidated balance sheets.

Both working capital advances and term advances may bear interest. Accrued interest on these arrangements has not historically been significant to the financial statements.

The following table summarizes grower advances as of September 30, 2026 and December 31, 2025 based on whether the advances are secured or unsecured:

	September 30, 2026		December 31, 2025	
	Short-Term	Long-Term	Short-Term	Long-Term
	(U.S. Dollars in thousands)			
Secured gross advances to growers and suppliers	$ 109,848	$ 23,525	$ 98,473	$ 18,
Allowance for secured advances to growers and suppliers	(18,398)	(3,924)	(17,413)	(3,
Unsecured gross advances to growers and suppliers	88,525	8,313	82,868	6,
Allowance for unsecured advances to growers and suppliers	(20,104)	(5,061)	(20,502)	(4,
Net advances to growers and suppliers	$ 159,871	$ 22,853	$ 143,426	$ 16,

Of the $182.7 million and $159.7 million net advances to growers and suppliers as of September 30, 2026 and December 31, 2025, respectively, $9.1 million and $9.3 million were considered past due.

Dole monitors these receivables on a regular basis and estimates expected credit losses for all outstanding grower advances to determine if a related impairment loss and allowance should be recognized. These expected credit losses are evaluated on a case-by-case basis and are based on factors such as historical credit loss information, the timing of the growing season and expected yields, the fair value of the collateral, macroeconomic indicators, weather conditions, and other miscellaneous factors. Grower advances are stated at the gross advance amount less allowances for expected credit losses. Dole generally considers an advance to a grower to be past due when the advance is not fully recovered by the excess cash proceeds on the current year crop harvest or when the advance is not repaid by the excess cash proceeds by the end of the supply term agreement.

A rollforward of the allowance for expected credit losses related to grower loans and advances was as follows:

	Amount
	(U.S. Dollars in thousands)
Balance as of December 31, 2025	$ (46,
Additional provisions in the period	(4,
Recoveries of amounts previously reserved	2,
Balance sheet write-offs	2,
Balance sheet reclassifications	(1,
Foreign exchange impact	
Balance as of September 30, 2026	$ (47,

Other Receivables

Other receivables, net, are recognized at net realizable value, which reflects the net amount expected to be collected. Current and non-current balances of other receivables are included in receivables, net, and other assets, respectively, in the condensed consolidated balance sheets. Other receivables primarily comprise value-added taxes ("VAT") receivables, other receivables from government and tax authorities and non-trade receivables from customers, suppliers and other third parties. Based on the nature of these agreements, the timing of collection is dependent on many factors, including government legislation and the timing of settlement of the contract or arrangement.

Total other receivables as of September 30, 2026 and December 31, 2025 were $182.8 million and $143.9 million, net of allowances for credit losses of $21.8 million and $21.7 million, respectively. Of these amounts outstanding, VAT receivables represent $46.4 million and $44.3 million, respectively, net of allowances of $11.8 million and $13.8 million, respectively. VAT receivables are primarily related to purchases by production units and are refunded by certain taxing authorities. As of September 30, 2026 and December 31, 2025, the allowance related to non-trade receivables from customers, suppliers and other third parties was not significant.

NOTE 9 — INCOME TAXES

Dole recorded income tax expense of $34.1 million on $77.8 million of income from continuing operations before income taxes and equity earnings for the three months ended September 30, 2026 and income tax expense of $70.9 million on $176.7 million of income from continuing operations before income taxes and equity earnings for the nine months ended September 30, 2026. Dole recorded income tax expense of $6.1 million on $23.6 million of income from continuing operations before income taxes and equity earnings for the three months ended September 30, 2025 and income tax expense of $49.2 million on $147.0 million of income from continuing operations before income taxes and equity earnings for the nine months ended September 30, 2025. Dole's effective tax rate varies significantly from period to period due to the level, mix and seasonality of earnings generated in Ireland and its various foreign jurisdictions, including the U.S. For the three and nine months ended September 30, 2026, the Company's income tax expense differed from the Irish statutory rate of 12.5% primarily due to U.S. net CFC tested income ("NCTI") provisions under Section 951A of the Internal Revenue Code, U.S. Subpart F income inclusion, an increase in liabilities for uncertain tax positions, a net increase in valuation allowances, the impacts of Ireland passing a tax bill in 2023 that implements Pillar Two of the Organization for Economic Co-operation and Development ("Pillar Two"), taxes related to the sale of the Ecuadorian Port Business, and operations in foreign jurisdictions that are taxed at different rates than the Irish statutory tax rate. For the three and nine months ended September 30, 2025, the Company's income tax expense differed from the Irish statutory rate of 12.5% primarily due to U.S. global intangible low-taxed income ("GILTI") provisions of the 2017 Tax Cuts and Jobs Act ("Tax Act"), U.S. Subpart F income inclusion, a decrease in liabilities for uncertain tax positions, the impacts of Pillar Two and operations in foreign jurisdictions that are taxed at different rates than the Irish statutory tax rate.

Dole is required to adjust its effective tax rate for each quarter to be consistent with the estimated annual effective tax rate. Jurisdictions with a projected loss where no tax benefit can be recognized are excluded from the calculation of the estimated annual effective tax rate, which could result in a higher or lower effective tax rate during a particular quarter based upon the mix and timing of actual earnings compared to annual projections.

The Company's net deferred tax asset is primarily related to acquired intangible assets and fair value adjustments resulting from the merger of Total Produce plc and DFC Holdings, LLC (referred herein as the "Merger") and is net of deferred tax assets related to the U.S. federal interest disallowance carryforward, U.S. state and non-U.S. net operating loss carryforwards and other temporary differences. Dole maintains a valuation allowance against certain U.S. state and non-U.S. deferred tax assets. Each reporting period, the Company evaluates the need for a valuation allowance on deferred tax assets by jurisdiction and adjusts estimates as more information becomes available.

The Company is required to recognize the financial statement effects of a tax position when it is more likely than not, based on the technical merits, that the position will be sustained upon examination. As a result, Dole has recorded a reserve against tax benefits that do not meet the more likely than not threshold to sustain the tax position.

One of Dole's foreign subsidiaries is under tax audit for the year ended December 31, 2017. In 2023, the tax authorities issued an assessment of approximately $23.5 million including interest and penalties. The Company appealed the assessment through the administrative process, which concluded in November 2025 with an unfavorable ruling. A court-ordered stay of enforcement of payment has been granted, subject to the provision of a guarantee. In the three months ended September 30, 2026, the Company was notified that an oral and public trial hearing has been preliminarily scheduled for March 2028. Based on an analysis of the relevant facts, local law, and precedent, the Company believes it is more likely than not to prevail at the judicial level. The timing of final resolution is uncertain and may take several years.

Dole plc and one or more of its subsidiaries files income tax returns in Ireland, the U.S. (both at the federal level and in various state jurisdictions), Canada and jurisdictions in Latin America and Europe. With few exceptions, Dole is no longer subject to income tax examinations by tax authorities for years prior to 2015.

On July 4, 2025, the U.S. One Big Beautiful Bill Act ("OBBBA") was enacted. The effective dates of the provisions of the OBBBA are between 2025 and 2027. The impacts to Dole's results of operations, financial position and cash flows were not material for the three and nine months ended September 30, 2026. The Company will continue to evaluate the full impact of these legislative changes as additional guidance becomes available.

NOTE 10 — ADDITIONAL BALANCE SHEET INFORMATION

Inventory

Inventories are valued at the lower of cost or net realizable value. Costs related to fresh produce are determined on the first-in, first-out basis. Specific identification and average cost methods are also used, primarily for certain packing materials and operating supplies. In the normal course of business, the Company incurs certain crop growing costs such as land preparation, planting, fertilization, grafting, pruning and irrigation. Based on the nature of these costs and type of crop production, these costs may be capitalized into inventory. Generally, all recurring direct and indirect costs of growing crops for fresh produce other than bananas and pineapples are capitalized into inventory. These costs are recognized into cost of sales during each harvest period.

Details of inventory, net of allowances, in the condensed consolidated balance sheets as of September 30, 2026 and December 31, 2025 were as follows:

	September 30, 2026	December 31, 2025
	(U.S. Dollars in thousands)	
Finished products	$ 314,746	$ 346,1
Raw materials, work in progress, and packaging materials	101,188	92,2
Crop growing costs	29,298	42,1
Agricultural and other operating supplies	27,182	28,8
Inventories, net of allowances	$ 472,414	$ 509,2

Due to the nature of the Company's inventory, allowances for excess production and obsolescence have not historically been significant.

Receivables, net

In the current period, "trade receivables, net", "grower advance receivables, net" and "other receivables, net" that were previously reported separately on the condensed consolidated balance sheets have been aggregated into "receivables, net". The prior period amounts have been recast to conform to the current year presentation. Included in receivables, net in Dole's condensed consolidated balance sheets are the following items:

	September 30, 2026	December 31, 2025
	(U.S. Dollars in thousands)	
Trade receivables, net	$ 635,278	$ 539,840
Grower advance receivables, net	159,871	143,426
Other receivables, net	160,531	121,355
Receivables, net	$ 955,680	$ 804,621

Prepaid Expenses and Other Current Assets

In the current period, "prepaid expenses", "short-term investments" and "other current assets" that were previously reported separately on the condensed consolidated balance sheets have been aggregated into "prepaid expenses and other current assets". The prior period amounts have been recast to conform to the current year presentation. Included in prepaid expenses and other current assets in Dole's condensed consolidated balance sheets are the following items:

	September 30, 2026	December 31, 2025
	(U.S. Dollars in thousands)	
Prepaid expenses	$ 73,640	$ 70,007
Short-term investments	6,914	6,418
Other current assets	24,444	17,891
Prepaid expenses and other current assets	$ 104,998	$ 94,316

Other Assets

In the current period, "long-term investments" and "other assets" that were previously reported separately on the condensed consolidated balance sheets have been aggregated into "other assets". The prior period amounts have been recast to conform to the current year presentation. Included in other assets in Dole's condensed consolidated balance sheets are the following items:

	September 30, 2026	December 31, 2025
	(U.S. Dollars in thousands)	
Long-term investments	$ 12,143	$ 13,827
Other noncurrent assets	148,261	133,931
Other assets	$ 160,404	$ 147,758

Accrued Liabilities

In the current period, "accrued liabilities", "payroll and other tax" and "pension and postretirement benefits" that were previously reported separately on the condensed consolidated balance sheets have been aggregated into "accrued liabilities". The prior period amounts have been recast to conform to the current year presentation. Included in accrued liabilities in Dole's condensed consolidated balance sheets are the following items:

	September 30, 2026	December 31, 2025
	(U.S. Dollars in thousands)	
Accruals	$ 565,875	$ 517,989
Payroll and other tax	34,480	36,320
Pension and postretirement benefits	18,950	18,699
Accrued liabilities	$ 619,305	$ 573,008

Bank overdrafts and current portion of long-term debt, net

In the current period, "bank overdrafts" and "current portion of long-term debt, net" that were previously reported separately on the condensed consolidated balance sheets have been aggregated into "bank overdrafts and current portion of long-term debt, net". The prior period amounts have been recast to conform to the current year presentation. Included in bank overdrafts and current portion of long-term debt, net in Dole's condensed consolidated balance sheets are the following items:

	September 30, 2026	December 31, 2025
	(U.S. Dollars in thousands)	
Bank overdrafts	$ 16,798	$ 9,611
Current portion of long-term debt, net	47,565	57,668
Total bank overdrafts and current portion of long-term debt, net	$ 64,363	$ 67,279

Other Current Liabilities

In the current period, "income taxes payable","contingent consideration" and "dividends payable and other current liabilities" that were previously reported separately on the condensed consolidated balance sheets have been aggregated into "other current liabilities". The prior period amounts have been recast to conform to the current year presentation. Included in other current liabilities in Dole's condensed consolidated balance sheets are the following items:

	September 30, 2026	December 31, 2025
	(U.S. Dollars in thousands)	
Income taxes payable	48,214	21,805
Contingent consideration	2,577	3,252
Other	17,412	31,228
Other current liabilities	$ 68,203	$ 56,285

Other Long-Term Liabilities

In the current period, "pension and other postretirement benefits, less current portion", "contingent consideration, less current portion" and "other long-term liabilities" that were previously reported separately on the condensed consolidated balance sheets have been aggregated into "other long-term liabilities". The prior period amounts have been recast to conform to the current year presentation. Included in other long-term liabilities in Dole's condensed consolidated balance sheets are the following items:

	September 30, 2026	December 31, 2025
	(U.S. Dollars in thousands)	
Pension and other postretirement benefits, less current portion	$ 129,395	$ 135,900
Contingent consideration, less current portion	684	500
Other	81,167	66,990
Other long-term liabilities	$ 211,246	$ 203,390

NOTE 11 — ASSETS HELD FOR SALE AND ACTIVELY MARKETED PROPERTY

Dole continuously reviews its assets and businesses in order to identify those that do not meet Dole's future strategic direction or internal economic return criteria. As a result of this review, Dole has identified and is in the process of selling certain assets and businesses which are classified as either held for sale or actively marketed property. The assets and businesses that have been identified are available for sale in their present condition and an active program is underway to sell them. For items classified as held for sale, their sale is anticipated to occur during the ensuing year, while the timing of the sale of property specifically classified as actively marketed (generally land) is uncertain.

Port Sale Transaction

On December 13, 2025, the Company entered into the Port Sale Transaction and committed to a plan to sell the Port disposal group, included in the Fresh Fruit reportable segment. As a result, the related assets and liabilities met the criteria for classification as held for sale as of December 31, 2025. Upon classification as held for sale, the Port disposal group was measured at the lower of carrying value and fair value, less cost to sell. As of December 31, 2025, assets and liabilities held for sale related to the Port disposal group were $74.1 million and $14.0 million, respectively.

On July 1, 2026, the Company completed the Port Disposal, thereby completing the Port Sale Transaction. The Company recognized a net pre-tax gain of $48.6 million. See Note 4 "Acquisitions and Divestitures" for additional detail.

Other Assets held for sale

During the nine months ended September 30, 2026, Dole approved and committed to sell land and buildings in the Diversified Fresh Produce – EMEA reportable segment and transferred the related assets with total net book values of $5.8 million to assets held for sale. During the nine months ended September 30, 2026, Dole sold buildings in the Diversified Fresh Produce – EMEA segment, land in the Diversified Fresh Produce – Americas & ROW segment and land in the Fresh Fruit segment with a net book value of $1.0 million, in the aggregate, at a total net gain of $1.4 million.

During the nine months ended September 30, 2025 Dole sold buildings in the Diversified Fresh Produce – EMEA segment with a net book value of $0.9 million at a total gain of $0.1 million. Also, during the nine months ended September 30, 2025, Dole sold machinery and equipment in the Diversified Fresh Produce – Americas & ROW segment with a net book value of $0.6 million at a total gain of $0.4 million.

A rollforward of assets held for sale for the nine months ended September 30, 2026 was as follows:

	Amount (U.S. Dollars i thousands)
Balance as of December 31, 2025	$ 75
Reclassifications related to the Ecuador Port Transaction	3
Completion of the Ecuador Port Transaction	(77
Other additions	5
Other sales	
Foreign exchange impact	
Balance as of September 30, 2026	$ 6

The major classes of assets related to the Port disposal group included in assets held for sale in the condensed consolidated balance sheets as of December 31, 2025 were as follows:

	December 31, 2025 (U.S. Dollars in thousands)
Trade receivables, net of allowances for credit losses	$ 11,075
Other current assets	1,888
Property, plant and equipment, net	40,055
Operating lease right-of-use assets	3,805
Goodwill	16,000
Other assets	1,252
Total Assets Held for Sale	$ 74,075

As of September 30, 2026 and December 31, 2025, the remainder of other assets held for sale is comprised entirely of property, plant and equipment, net.

Liabilities held for sale

As of September 30, 2026 there were no liabilities held for sale. As of December 31, 2025, total liabilities held for sale were $14.0 million. A rollforward of liabilities held for sale for the nine months ended September 30, 2026 in the condensed consolidated balance sheets was as follows:

	Amount (U.S. Dollars in thousands)
Balance as of December 31, 2025	$ 14,047
Reclassifications related to the Ecuador Port Transaction	7,794
Completion of the Ecuador Port Transaction	(21,841)
Balance as of September 30, 2026	$ —

The major classes of liabilities related to the Port disposal group included in liabilities held for sale in the condensed consolidated balance sheets as of December 31, 2025 were as follows:

	December 31, 2025 (U.S. Dollars in thousands)
Accounts payable and accrued liabilities	$ 5,585
Operating lease liabilities	3,814
Pension and postretirement benefits	4,648
Total Liabilities Held for Sale	$ 14,047

There were no other liabilities held for sale.

Actively marketed property

As of September 30, 2026 and December 31, 2025, actively marketed property was $42.3 million and $53.2 million, respectively, and consisted entirely of land in Hawaii in the Fresh Fruit reportable segment.

During the nine months ended September 30, 2026, Dole recognized a $2.7 million loss in actively marketed property to recognize land at estimated fair value, less costs to sell. Also, during the nine months ended September 30, 2026, Dole sold actively marketed Hawaii land with a net book value of $8.2 million at a total loss of $0.2 million.

In the nine months ended September 30, 2025, Dole sold actively marketed Hawaii land, as well as rights to wells and an easement, with a net book value of $0.4 million, at a total gain of $7.0 million.

A rollforward of actively marketed property for the nine months ended September 30, 2026 in the consolidated balance sheets was as follows:

	Amount (U.S. Dollars in thousands)
Balance as of December 31, 2025	$ 53,231
Land sales	(8,215)
Loss recognized on classification as actively marketed property	(2,730)
Balance as of September 30, 2026	$ 42,286

NOTE 12 — DEBT

Short-term borrowings, bank overdrafts and long-term debt consisted of the following:

	September 30, 2026	December 31, 2025
	(U.S. Dollars in thousands)	
Corporate Revolving Credit Facility	$ 51,647	$ 67,827
Term Loan Facilities	587,819	595,124
Vessel financing loans	—	45,363
Other long-term financing arrangements	48,334	54,500
Other revolving credit facilities, at a weighted average interest rate of 5.2% as of September 30, 2026 (4.9% as of December 31, 2025)	41,542	56,990
Other short-term financing arrangements, at a weighted average interest rate of 7.5% as of September 30, 2026	1,572	—
Bank overdrafts	16,798	9,611
Finance lease obligations, at a weighted average interest rate of 5.6% as of September 30, 2026 (5.6% as of December 31, 2025)	39,414	44,915
Total debt, gross	787,126	874,330
Unamortized debt discounts and debt issuance costs	(5,933)	(7,237)
Total debt, net	781,193	867,093
Current maturities, net of unamortized debt discounts and debt issuance costs	(47,565)	(57,668)
Bank overdrafts	(16,798)	(9,611)
Long-term debt, net	$ 716,830	$ 799,814

Term Loan and Corporate Revolving Credit Facilities

On May 1, 2025, the Company entered into the Amended and Restated Credit Agreement, which includes: 1) a multicurrency five-year senior secured revolving credit facility (the "Corporate Revolving Credit Facility") that provides for borrowings up to $600.0 million; 2) a five-year U.S. dollar senior secured term loan A facility ("Term Loan A") of $250.0 million; and 3) a seven-year U.S. dollar senior secured Farm Credit term loan facility ("Farm Credit Term Loan") of $350.0 million (collectively, the "Senior Secured Facilities"). The proceeds of the Corporate Revolving Credit Facility and Term Loan A and Farm Credit facilities ("Term Loan Facilities") were used to refinance all outstanding amounts under the Credit Agreement immediately prior to giving effect to the Amended and Restated Credit Agreement (the "Refinancing").

The Corporate Revolving Credit Facility and Term Loan A have expiration dates of May 1, 2030. The Farm Credit Term Loan has an expiration date of May 1, 2032. Principal payments of the Term Loan A and Farm Credit Term Loan are due quarterly based on the aggregate principal amount as of the closing date of the Amended and Restated Credit Agreement, adjusted for principal repayments, multiplied by 0.625% and 0.25%, respectively, until maturity.

Interest under the Corporate Revolving Credit Facility and Term Loan A is payable, at the option of Dole, either at (i) SOFR, or the respective benchmark rate depending on the currency of the loan, plus 1.00% to 2.25%, with a benchmark floor of 0.00% or (ii) a base rate plus 0.00% to 1.25%, in each case, to be determined based on the Company's total net leverage ratio. Interest under the Farm Credit Term Loan is payable at SOFR plus 1.75% to 2.75%, to be determined based on the Company's total net leverage ratio. As discussed in Note 14 "Derivative Financial Instruments", the Company enters into interest rate swap arrangements to fix a portion of the Credit Agreement's variable rate debt to fixed rate debt.

As of September 30, 2026, amounts outstanding under the Term Loan facilities were $587.8 million, in the aggregate, and borrowings under the Corporate Revolving Credit Facility were $51.6 million. After taking into account approximately $16.4 million of related outstanding letters of credit, Dole had $532.0 million available for cash borrowings under the Corporate Revolving Credit Facility as of September 30, 2026. As of December 31, 2025, amounts outstanding under the Term Loan Facilities were $595.1 million, in the aggregate, and borrowings under the Corporate Revolving Credit Facility were $67.8 million. After taking into account approximately $4.4 million of related outstanding letters of credit, Dole had $527.8 million available for cash borrowings under the Corporate Revolving Credit Facility as of December 31, 2025.

Borrowings under the Credit Agreement are secured by substantially all of the Company's material U.S. assets of wholly owned subsidiaries, certain European assets and by the equity interests of substantially all Dole subsidiaries located in the U.S. and certain subsidiaries located in Europe.

Lines of Credit

In addition to amounts available under the Corporate Revolving Credit Facility, Dole's subsidiaries have lines of credit and overdraft facilities of approximately $309.9 million at various local banks, of which $250.1 million was available for use as of September 30, 2026. As of December 31, 2025, there were lines of credit of $313.0 million, of which $243.8 million was available for use. These lines of credit are used primarily for short-term borrowings or bank guarantees. The majority of Dole's lines of credit and overdraft facilities extend indefinitely but may be cancelled at any time by Dole or the banks, and if cancelled, any outstanding amounts would be due on demand.

Vessel Financing Loans

During the nine months ended September 30, 2026, the Company voluntarily prepaid the remaining principal balance of the vessel financing loans, amounting to $44.7 million.

NOTE 13 — EMPLOYEE BENEFIT PLANS

Components of Net Periodic Benefit Cost (Income)

The components of net periodic benefit cost (income) for Dole's U.S. and international pension plans and other postretirement benefit ("OPRB") plans were as follows:

	U.S. Pension Plans		International Pension Plans		OPRB Plans	
	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025
	(U.S. Dollars in thousands)					
Service cost	$ 49	$ 47	$ 1,129	$ 1,015	$ —	$ —
Interest cost	1,701	1,961	3,218	3,079	151	176
Expected return on plan assets	(2,366)	(2,705)	(2,208)	(2,110)	—	—
Amortization of:						
Net loss (gain)	148	(18)	256	13	78	59
Prior service benefit	—	—	(173)	(153)	—	—
Curtailments, settlements and terminations, net	—	—	771	303	—	—
Net periodic pension (income) cost	$ (468)	$ (715)	$ 2,993	$ 2,147	$ 229	$ 235

	U.S. Pension Plans		International Pension Plans		OPRB Plans	
	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
	(U.S. Dollars in thousands)					
Service cost	$ 146	$ 140	$ 3,386	$ 3,045	$ —	$ —
Interest cost	5,102	5,884	9,828	9,237	454	528
Expected return on plan assets	(7,099)	(8,116)	(6,625)	(6,330)	—	—
Amortization of:						
Net loss (gain)	443	(55)	837	39	235	178
Prior service benefit	—	—	(520)	(458)	—	—
Curtailments, settlements and terminations, net	—	—	1,188	444	—	—
Net periodic pension (income) cost	$ (1,408)	$ (2,147)	$ 8,094	$ 5,977	$ 689	$ 706

The Company classifies the non-service components of net periodic pension cost (income) within other (expense) income, net, in the condensed consolidated statements of operations. Non-service components include interest costs, expected return on plan assets, amortization of net (gain) loss and prior service benefit and other curtailment, settlement or termination costs.

NOTE 14 — DERIVATIVE FINANCIAL INSTRUMENTS

Dole is exposed to foreign currency exchange rate fluctuations, bunker fuel price fluctuations and interest rate changes in the normal course of its business. As part of its risk management strategy, Dole uses derivative instruments to hedge some of these exposures. Dole's objective is to offset gains and losses resulting from these exposures with losses and gains from the derivative contracts used to hedge them, thereby reducing the volatility of earnings. Dole does not hold or issue derivative financial instruments for trading or speculative purposes. The types of derivative instruments utilized by Dole are described below:

Foreign currency hedges: Dole enters into foreign currency exchange forward and option contracts to hedge exposure to changes in certain foreign currency exchange rates. Dole enters into fair value hedges to hedge foreign currency exposure of non-functional currency assets and liabilities and cash flow hedges to hedge foreign currency exposure of forecasted revenue, cost of sales and operating expenses.

Interest rate swaps: Dole enters into interest rate swaps to mitigate a significant portion of the interest rate risk associated with its variable-rate debt.

The interest rate swaps pay a fixed rate of interest at rates between 3.30% and 3.31%, with the receiving rates variable based on SOFR, which was 3.91% as of September 30, 2026. All interest rate swap arrangements are classified within the condensed consolidated balance sheets based on ultimate maturity date of the arrangement. Refer to Note 12 "Debt" for further information on Company's variable rate debt.

As a result of the Refinancing described in Note 12 "Debt", there was a de-designation of certain interest rate swaps in which the forecasted interest payments are no longer probable.

Bunker fuel contracts: Dole incurs significant fuel costs from shipping products from sourcing locations to end customer markets. As a result, Dole is exposed to commodity and fuel cost risks and enters into bunker fuel contracts from time to time to hedge the risk of unfavorable fuel prices.

Hedge Accounting Election

The Company performs an analysis of the hedging portfolio at inception and on a quarterly basis. The Company uses the following criteria in evaluating derivative instruments for hedge accounting:

1. Hedged risk is eligible
2. Hedged item or transaction is eligible
3. Hedging instrument is eligible
4. Hedging relationship is highly effective
5. Designation and documentation requirements are met

Dole designates certain interest rate swaps and certain foreign currency cash flow hedges for hedge accounting and records the changes in the fair value of these instruments in accumulated other comprehensive loss. The changes in the fair value of foreign currency fair value hedges, non-designated interest rate swaps, non-designated cash flow hedges and bunker fuel hedges are recorded in earnings.

Notional Amounts of Derivative Instruments

Dole had the following derivative instruments outstanding as of September 30, 2026:

	Aggregate Notional Amount
Foreign currency forward contracts by currency:	
United States dollar	$69.4 million
Euro	€223.2 million
British pound sterling	£19.7 million
Swedish krona	SEK 441.7 million
Canadian dollar	C$42.5 million
Chilean peso	CLP$22.2 billion
South African rand	ZAR 238.0 million
Interest rate swap contracts by currency	
United States dollar	$245.0 million
Swedish krona	SEK 103.0 million

Quantitative Disclosures

Derivatives are presented gross in the condensed consolidated balance sheets. The following table presents the balance sheet location and fair value of the derivative instruments by type:

	Fair Value Measurements as of September 30, 2026	
	Receivables, net	Accrued Liabilities
	(U.S. Dollars in thousands)	
Foreign currency forward contracts:		
Cash flow hedges	$ 6,972	$ (859)
Non-designated cash flow hedges	166	(414)
Fair value hedges	3,112	(2,026)
Interest rate swap contracts	2,711	—
	$ 12,961	$ (3,299)

	Fair Value Measurements as of December 31, 2025			
	Receivables, net	Other Assets	Accrued Liabilities	Other Long-Term Liabilities
	(U.S. Dollars in thousands)			
Foreign currency forward contracts:				
Cash flow hedges	$ 456	$ —	$ (3,040)	$ —
Non-designated cash flow hedges	498	—	(855)	—
Fair value hedges	122	—	(976)	—
Interest rate swap contracts	6,504	204	—	(302)
Bunker fuel hedges	—	—	(231)	—
	$ 7,580	$ 204	$ (5,102)	$ (302)

Refer to Note 15 “Fair Value Measurements” for presentation of fair value instruments within the condensed consolidated balance sheets, which includes derivative financial instruments.

The following tables represent all of Dole's realized and unrealized derivative gains (losses) and respective location in the financial statements for the three and nine months ended September 30, 2026 and September 30, 2025:

	Three Months Ended September 30, 2026			Nine Months Ended September 30, 2026		
	Accumulated Other Comprehensive Loss	Cost of Sales	Other (Expense) Income, net	Accumulated Other Comprehensive Loss	Cost of Sales	Other (Expen Income, net
Realized net gains (losses):	(U.S. Dollars in thousands)					
Cash flow hedges	$ —	$ 2,842	$ —	$ —	$ 2,846	$
Non-designated cash flow hedges	—	(275)	—	—	58	
Fair value hedges	—	898	(237)	—	1,873	3
Total net realized gains (losses)	$ —	$ 3,465	$ (237)	$ —	$ 4,777	$ 3
Unrealized net (losses) gains:						
Cash flow hedges	$ (2,074)	$ —	$ —	$ 8,686	$ —	$
Non-designated cash flow hedges	—	410	—	—	113	
Fair value hedges	—	1,443	(391)	—	3,322	(1,2
Interest rate swap contracts	(782)	—	(178)	(3,733)	—	(
Total net unrealized (losses) gains	$ (2,856)	$ 1,853	$ (569)	$ 4,953	$ 3,435	$ (1,2

	Three Months Ended September 30, 2025			Nine Months Ended September 30, 2025		
	Accumulated Other Comprehensive Loss	Cost of Sales	Other (Expense) Income, net	Accumulated Other Comprehensive Loss	Cost of Sales	Other (Expen Income, net
Realized net (losses):	(U.S. Dollars in thousands)					
Cash flow hedges	$ —	$ (9,251)	$ —	$ —	$ (15,052)	$
Non-designated cash flow hedges	—	(1,105)	—	—	(465)	
Fair value hedges	—	(1,535)	(452)	—	(5,022)	(6
Bunker fuel hedges	—	(73)	—	—	(113)	
Total net realized (losses)	$ —	$ (11,964)	$ (452)	$ —	$ (20,652)	$ (6
Unrealized net gains (losses):						
Cash flow hedges	$ 9,497	$ —	$ —	$ (15,562)	$ —	$
Non-designated cash flow hedges	—	848	—	—	(1,199)	
Fair value hedges	—	1,443	(400)	—	(561)	3
Bunker fuel hedges	—	(56)	—	—	(297)	
Interest rate swap contracts	(3,447)	—	51	(15,911)	—	1,2
Total net unrealized gains (losses)	$ 6,050	$ 2,235	$ (349)	$ (31,473)	$ (2,057)	$ 1,6

As of September 30, 2026, the Company expects approximately $8.4 million of net deferred gains from derivative instruments to be reclassified from accumulated other comprehensive loss into earnings over the next 12 months. Of the $8.4 million of net deferred gains, $2.7 million relates to deferred gains on interest rate swap contracts and is expected to offset future interest expense on the Senior Secured Facilities, and $5.7 million relates to net deferred gains on cash flow hedges and is expected to offset future operational net losses on foreign currency exchange rates. Refer to Note 17 "Stockholders' Equity" for details on reclassifications out of accumulated other comprehensive loss for the three and nine months ended September 30, 2026 and September 30, 2025.

NOTE 15 — FAIR VALUE MEASUREMENTS

The inputs used to measure fair value are based on a hierarchy that prioritizes observable and unobservable inputs used in valuation techniques. These levels, in order of highest to lowest priority, are described below:

Level 1: Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2: Observable prices that are based on inputs not quoted on active markets but corroborated by market data.

Level 3: Unobservable inputs that are not corroborated by market data.

Fair Value of Assets and Liabilities Measured at Fair Value on a Recurring Basis

The following tables present the fair values of the Company's assets and liabilities that are remeasured at fair value as of September 30, 2026 and December 31, 2025.

		Fair Value Measurements as of September 30, 2026 Using			
	Balance Sheet Classification	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
		(U.S. Dollars in thousands)			
Foreign currency forward contracts:					
	Receivables, net	$ —	$ 10,250	$ —	$ 10,250
	Accrued liabilities	—	(3,299)	—	(3,299)
Interest rate swap contracts:					
	Receivables, net	—	2,711	—	2,711
Rabbi Trust investments:					
	Prepaid expenses and other current assets	—	—	6,914	6,914
	Other assets	—	—	12,143	12,143
Contingent consideration:					
	Other current liabilities	—	—	(2,577)	(2,577)
	Other long-term liabilities	—	—	(684)	(684)
Total		$ —	$ 9,662	$ 15,796	$ 25,458

		Fair Value Measurements as of December 31, 2025 Using			
	Balance Sheet Classification	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
		(U.S. Dollars in thousands)			
Foreign currency forward contracts:					
	Receivables, net	$ —	$ 1,076	$ —	$ 1,076
	Accrued liabilities	—	(4,871)	—	(4,871)
Bunker fuel hedges:	Accrued liabilities	—	(231)	—	(231)
Interest rate swap contracts:					
	Receivables, net	—	6,504	—	6,504
	Other assets	—	204	—	204
	Other long-term liabilities	—	(302)	—	(302)
Rabbi Trust investments:					
	Prepaid expenses and other current assets	—	—	6,418	6,418
	Other assets	—	—	13,827	13,827
Contingent consideration:					
	Other current liabilities	—	—	(3,252)	(3,252)
	Other long-term liabilities	—	—	(500)	(500)
Total		$ —	$ 2,380	$ 16,493	$ 18,873

The assets and liabilities that are required to be recorded at fair value on a recurring basis are derivative instruments, contingent consideration and Rabbi Trust investments. The fair values of the Company's derivative instruments are determined using Level 2 inputs, which are defined as "observable prices that are based on inputs not quoted on active markets but corroborated by market data." The fair values of the foreign currency forward contracts, the interest rate swaps and bunker fuel hedges were estimated using internal discounted cash flow calculations based upon forward foreign

currency exchange rates, bunker fuel futures, interest rate yield curves or quotes obtained from brokers for contracts with similar terms, less any credit valuation adjustments based on Dole's own credit risk and any counterparties' credit risk.

Dole sponsors a non-qualified deferred compensation plan and a frozen non-qualified supplemental defined benefit plan for executives. The plans are funded through investments in Rabbi Trusts. Securities are recorded at fair value with realized and unrealized holding gains or losses included in earnings. As of September 30, 2026, securities totaled $19.0 million, of which $6.9 million was classified as short-term and included in prepaid expenses and other current assets in the condensed consolidated balance sheets, and $12.1 million was classified as long-term and included in other assets in the condensed consolidated balance sheets. As of December 31, 2025, securities totaled $20.2 million, of which $6.4 million was classified as short-term and $13.8 million was classified as long-term. Dole estimates the fair value of its Rabbi Trust investments using prices provided by its custodian, which are based on various third-party pricing services or valuation models developed by the underlying fund managers. The Rabbi Trust investments are held by the custodian in various Master Trust Units ("MTUs"), where the fair value is derived from the individual investment components. Each investment within the MTU is individually valued, after considering gains, losses, contributions and distributions, and the collective value of the MTU represents the total fair value. Dole has evaluated the methodologies used by the custodian to develop the estimate of fair value and assessed whether such valuations are representative of fair value, including net asset value. Dole has determined the valuations to be Level 3 inputs, because they are based upon significant unobservable inputs.

The table below sets forth a summary of changes in the fair value of the Level 3 Rabbi Trust investments for the nine months ended September 30, 2026:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)
	(U.S. Dollars in thousands)
Balance as of December 31, 2025	$ 20,245
Net realized and unrealized gains recognized in earnings*	429
Plan contributions	86
Plan distributions	(1,703)
Balance as of September 30, 2026	$ 19,057

*Net amount comprised of a realized gain of $1.2 million and an unrealized loss of $0.8 million, recorded in other (expense) income, net, in the condensed consolidated statements of operations.

The carrying value of contingent consideration in the condensed consolidated balance sheets approximates fair value based on the present value of the expected payments, discounted using a risk-adjusted rate. The expected payments are determined by forecasting the acquiree's earnings over the applicable period. Remeasurement gains and losses are recognized in other (expense) income, net, in the condensed consolidated statement of operations. Dole has determined the valuations use Level 3 inputs, because they are based upon significant unobservable inputs.

The table below sets forth a summary of changes in the fair value of the Level 3 contingent consideration for the nine months ended September 30, 2026:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)
	(U.S. Dollars in thousands)
Balance as of December 31, 2025	$ (3,752)
Additions	(2,339)
Payments	2,738
Remeasurement loss	(84)
Foreign exchange impact	176
Balance as of September 30, 2026	$ (3,261)

Fair Value of Financial Instruments

In estimating the Company's fair value disclosures for financial instruments, Dole used the following methods and assumptions:

Cash and cash equivalents: These items have carrying values reported in the condensed consolidated balance sheets that approximate fair value due to their liquid nature, and they are classified as Level 1.

Short-term trade and grower receivables: These items have carrying values reported in the condensed consolidated balance sheets that are net of allowances and approximate fair value, and they are classified as Level 2.

Trade payables: These items have carrying values reported in the condensed consolidated balance sheets that approximate fair value, and they are classified as Level 2.

Notes receivable and notes payable: These items have carrying values reported in the condensed consolidated balance sheets that approximate fair value, and they are classified as Level 2.

Long-term grower receivables: These items have carrying values reported in the condensed consolidated balance sheets that are net of allowances and approximate fair value, and they are classified as Level 2.

Vegetables Transaction non-cash consideration: The non-cash consideration associated with the Vegetables Transaction includes the seller note and earn-out. The carrying values are reported within other assets in the condensed consolidated balance sheets, which approximate fair value, and they are classified as Level 3.

Finance and operating leases: The carrying value of finance lease obligations reported in the condensed consolidated balance sheets approximates fair value based on current interest rates, which contain an element of default risk. The fair value of finance lease obligations is estimated using Level 2 inputs based on quoted prices for those or similar instruments. For operating leases, Dole uses the rate implicit in the lease to discount leases payments to present value, when available. However, most leases do not provide a readily determinable implicit rate. Therefore, the Company's incremental borrowing rate is used to discount the lease payments based on information available at lease commencement.

Interest-bearing loans and borrowings: For floating rate interest-bearing loans and borrowings with a contractual repricing date of less than one year, the nominal amount is deemed to reflect fair value. For loans with repricing dates of greater than one year, fair value is calculated based on the present value of the expected future principal and interest cash flows, discounted at interest rates effective at the reporting date and adjusted for movements in credit spreads. Based on these inputs, these instruments are classified as Level 2.

Credit Risk

The counterparties to the foreign currency exchange contracts consist of a number of major international financial institutions. Dole has established counterparty guidelines and regularly monitors its positions and the financial strength of these institutions. While counterparties to hedging contracts expose Dole to credit-related losses in the event of a counterparty's non-performance, the risk would be limited to the unrealized gains on such affected contracts. Dole does not anticipate any such losses.

NOTE 16 — CONTINGENCIES

Guarantees

Dole provides guarantees for obligations of subsidiaries to third parties directly and indirectly through letters of credit from its revolving credit facilities, guarantees issued by major banking institutions and surety bonds issued by insurance companies. These letters of credit, bank guarantees and surety bonds are required by certain regulatory authorities, suppliers and other operating agreements and generally have contract terms of one to twenty years, often with an option to renew. As of September 30, 2026 and December 31, 2025, total letters of credit, bank guarantees and surety bonds outstanding under these arrangements were $72.1 million and $67.9 million, respectively, which represents the maximum potential future payments that Dole could be required to make. Any potential payments under these guarantees are not significant as of September 30, 2026.

Additionally, the Company guarantees certain bank borrowings and other obligations of certain equity method investees. As of September 30, 2026 and December 31, 2025, total guarantees under these arrangements were $7.2 million and $7.8 million, respectively, which represents the maximum potential future payments that Dole could be required to make.

Legal Contingencies

Dole is involved from time to time in claims and legal actions incidental to its operations, both as plaintiff and defendant. Legal fees are expensed as incurred or expected to be incurred when the resulting loss from legal matters related to underlying events that have already occurred is probable and estimable. Dole has established what management currently believes to be adequate accruals for pending legal matters. These accruals are established as part of an ongoing worldwide assessment of claims and legal actions that takes into consideration such items as changes in the pending case load (including resolved and new matters), opinions of legal counsel, individual developments in court proceedings, changes in the law, changes in business focus, changes in the litigation environment, changes in opponent strategy and tactics, new developments as a result of ongoing discovery and past experience in defending and settling similar claims. In the opinion of management, after consultation with legal counsel, the claims or actions to which Dole is a party are not expected to have a material adverse effect, individually or in the aggregate, on Dole's results of operations, financial condition or cash flows.

DBCP Cases: Dole Food Company, Inc. and certain of its subsidiaries are involved in lawsuits pending in the U.S. and in foreign countries alleging injury because of exposure to the agricultural chemical DBCP (1,2- dibromo-3-chloropropane) or seeking enforcement of Nicaraguan judgments related to DBCP. These lawsuits are in various stages of proceedings, although most are inactive. In addition, there are multiple labor cases pending in Costa Rica under that country's national insurance program.

Currently, claimed damages in DBCP cases worldwide total approximately $17.8 billion, with lawsuits in Nicaragua representing almost all of this amount. 24 of the cases in Nicaragua have resulted in judgments, although not all of the individual judgment holders are seeking recovery. The Company believes that none of the Nicaraguan judgments that remain will be enforceable against any Dole entity in the U.S. or in any other country.

As to all the DBCP matters, Dole has denied liability and asserted substantial defenses. The Company believes there is no reliable scientific basis for alleged injuries from the agricultural field application of DBCP. Although no assurance can be given concerning the outcome of the DBCP cases, in the opinion of management, after consultation with legal counsel and based on experience defending and resolving DBCP claims, neither the pending lawsuits and claims nor their resolution are expected to have a material adverse effect on Dole's financial position or results of operations, because the probable loss is not material.

Former Shell Site ("Shell Case"): Beginning in 2009, Shell Oil Company and Dole Food Company, Inc. were sued in several cases filed in Los Angeles Superior Court by the City of Carson and persons claiming to be current or former residents in the area of a housing development built in the 1960's by a predecessor of what is now a Dole subsidiary, Barclay Hollander Corporation ("BHC"), on land that had been owned and used by Shell as a crude oil storage facility for 40 years prior to the housing development. The homeowner and City of Carson complaints have been settled and the litigation has been dismissed. On May 6, 2013, Shell filed a complaint against Dole Food Company, Inc. (which was later voluntarily dismissed), BHC and Lomita Development Company ("Lomita"), seeking indemnity for the costs associated with the lawsuits discussed above (approximately $90.0 million plus attorney fees) and for the cleanup discussed below (approximately $310.0 million). Shell's indemnification claims were based on an early entry side agreement between Shell and an entity related to BHC and on claims based in equity. The trial court dismissed Shell's contract-based claims and eliminated Shell's demands for indemnification related to the homeowner and City of Carson cases. Shell's equitable claims related to the cleanup costs were tried and, on November 9, 2022, the jury delivered a verdict deciding that Shell properly incurred and will incur a total of $266.6 million in cleanup costs, and that BHC should bear 50.0% of those costs, or $133.3 million. BHC filed an appeal. In June 2023, the trial court granted Shell's motion to add Dole Food Company, Inc. to the BHC judgment as an alter ego of BHC and ordered Shell to reimburse BHC approximately $26.7 million in attorney's fees, which serves as an offset to the BHC judgment amount. Dole Food Company, Inc., appealed the alter ego ruling and secured a bond sufficient to stay enforcement of the judgment. Shell appealed the award of the attorney's fees.

The California Regional Water Quality Control Board ("Water Board") is supervising the cleanup on the former Shell site. On March 11, 2011, the Water Board issued a Cleanup and Abatement Order ("CAO") naming Shell as the Discharger and a Responsible Party and ordering Shell to assess, monitor and cleanup and abate the effects of contaminants discharged to soil and groundwater at the site. On April 30, 2015, the CAO was amended to also name BHC as a discharger. BHC appealed this CAO revision to the California State Water Resources Control Board, which appeal was denied by operation of law when the Water Board took no action. On September 30, 2015, BHC filed a writ petition in the Superior Court challenging the CAO on several grounds. The trial court denied BHC's petition, which denial was subsequently upheld by the California Court of Appeals, thereby ending BHC's challenge to the CAO revision naming BHC as a discharger.

In June 2026, BHC and Dole Food Company, Inc. entered into a settlement agreement with Shell that was completed in September 2026, resolving the Shell Case, including future claims related to the CAO and an agreement by Shell to continue to comply with the CAO. BHC and Dole Food Company, Inc. simultaneously entered into an agreement with certain of their legacy insurance carriers to fund a majority of the settlement payment, which was paid in August 2026.

Tariff Refunds

In February of 2026, the U.S. Supreme Court ruled that the International Emergency Economic Powers Act ("IEEPA") does not authorize the President to impose tariffs. Subsequently, the U.S. government established a system whereby refunds of these IEEPA tariffs could be processed.

In the three months ended September 30, 2026, we recorded a reduction to cost of sales related to IEEPA tariff refunds received or approved by the U.S. government. The impact to cost of sales was offset by a decrease of revenue related to accrued tariff refunds. The net impact of tariff refunds has not and is not expected to be material to our consolidated results.

NOTE 17 — STOCKHOLDERS' EQUITY

Common Stock

As of September 30, 2026, the Company was authorized to issue 600.0 million total shares of capital stock, consisting of 300.0 million shares of common stock and 300.0 million shares of preferred stock. As of September 30, 2026 and December 31, 2025, there were 93.7 million and 95.2 million shares of common stock outstanding, respectively, and no shares of preferred stock outstanding.

Stock-Based Compensation

The Company's primary stock-based compensation plan is the 2021 Omnibus Incentive Compensation Plan ("the Plan"), under which to date, share options and two different types of restricted stock units ("RSUs") have been issued. The purpose of the Plan is to benefit and advance the interests of Dole by attracting, retaining and motivating participants and to compensate participants for contributions to the success of the Company. Upon exercise of share options or vesting of RSUs, new shares are issued from existing authorization. A total of 7.4 million shares of the Company's common stock were initially reserved for issuance pursuant to the Omnibus Plan. Upon the exercise of any option or vesting of any RSU, the related award is cancelled to the extent of the number of shares exercised or vested, and that number of shares is no longer available under the Plan. If any part of the award terminates without delivery of the related shares, the extent of the award will then be available for future grant under the Plan. As of September 30, 2026, there were 5.0 million shares available for future grant under the Plan.

During the nine months ended September 30, 2026, additional RSU awards were issued under the Plan that vest over a one to three year service period, and additional RSU awards were issued under the Plan that vest over three years if certain market conditions are met, such as achieved price targets and relative share performance to peers. Compensation expense under the awards that include a market condition is determined based on the grant date fair value of the award calculated using a Monte Carlo simulation approach.

For the three and nine months ended September 30, 2026, total stock-based compensation expense related to the Plan was $1.8 million and $5.2 million, respectively. For the three and nine months ended September 30, 2025, total stock-based compensation expense related to the Plan was $1.9 million and $5.0 million, respectively. Stock-based compensation expense related to the Plan is recorded in selling, marketing, general and administrative expenses or cost of sales in the condensed consolidated statements of operations based on the classification of cash compensation to the participants. The total unrecognized compensation cost related to the unvested awards as of September 30, 2026 was $9.8 million.

Dividends Declared

The following table summarizes dividends per share declared for the nine months ended September 30, 2026 and September 30, 2025:

Nine Months Ended			
September 30, 2026		September 30, 2025	
Date Declared	Amount (per share)	Date Declared	Amount (per share)
	(U.S. Dollars)		(U.S. Dollars)
8/7/2026	$ 0.085	8/8/2025	$ 0.085
5/8/2026	$ 0.085	5/9/2025	$ 0.085
2/24/2026	$ 0.085	2/25/2025	$ 0.08

The following table summarizes total dividends declared for the three and nine months ended September 30, 2026 and September 30, 2025:

	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	(U.S. Dollars in thousands)			
Dividends	$ (8,090)	$ (8,218)	$ (24,460)	$ (24,171)

In January of 2026, Dole paid cash dividends of $0.085 per share, totaling $8.6 million (including dividends paid on vested awards under the Plan), to shareholders for the third quarter dividend declared on November 7, 2025. In April of 2026, Dole paid cash dividends of $0.085 per share, totaling $8.1 million (including dividends paid on vested awards under the Plan), to shareholders for the fourth quarter dividend declared on February 24, 2026. In July of 2026, Dole paid cash dividends of $0.085 per share, totaling $8.1 million (including dividends paid on vested awards under the Plan), to shareholders for the first quarter dividend declared on May 8, 2026.

Dole's ability to declare and pay dividends is subject to limitations contained in its various debt agreements. As of September 30, 2026, Dole had the ability to make dividend payments of $809.9 million before these limitations would come into effect.

See Note 20 “Subsequent Events” for additional detail on dividends declared and paid.

Share Repurchase Program

On November 7, 2025, the Board of Directors (the “Board”) authorized a share repurchase program (“Share Repurchase Program”) under which the Company may repurchase up to $100.0 million in the aggregate of its Ordinary shares with no set expiration date. Shares may be repurchased from time to time through open-market transactions or other methods. The timing and volume of repurchases will be at the discretion of the Company’s management and will be based on several factors including market conditions, available capital resources and alternative investment opportunities. The Share Repurchase Program does not obligate the Company to acquire any particular number of shares and may be suspended, modified or discontinued at any time at the Board’s discretion.

During the three and nine months ended September 30, 2026, the Company repurchased 762,319 and 1,788,179 Ordinary shares at an average price of $13.10 and $13.76 per share, totaling $10.0 million and $24.6 million, respectively. During the three and nine months ended September 30, 2026 the Company retired 762,319 and 1,788,179 Ordinary shares. As of September 30, 2026, approximately $75.4 million remained available for repurchase under the Share Repurchase Program.

Accumulated Other Comprehensive Loss

Dole’s accumulated other comprehensive loss primarily consists of unrealized foreign currency translation gains and losses, unrealized derivative gains and losses and pension and postretirement obligation adjustments. A rollforward of the changes in accumulated other comprehensive loss, disaggregated by component, was as follows for the three and nine months ended September 30, 2026 and September 30, 2025:

	Changes in Accumulated Other Comprehensive Loss by Component			
	Fair Value of Derivatives	Pension & Other Postretirement Benefits	Foreign Currency Translation	Total
	(U.S. Dollars in thousands)			
Balance as of December 31, 2025	$ 1,847	$ (74,380)	$ (44,934)	$ (117,467)
Other comprehensive income (loss) attributable to Dole plc before reclassifications	9,052	—	(11,433)	(2,381)
Income tax effect of amounts in other comprehensive income (loss) attributable to Dole plc before reclassifications	(2,185)	—	—	(2,185)
Gross amounts reclassified from accumulated other comprehensive loss	(1,465)	—	157	(1,308)
Income tax effect of amounts reclassified from accumulated other comprehensive loss	349	—	—	349
Net other comprehensive income (loss) attributable to Dole plc	5,751	—	(11,276)	(5,525)
Balance as of March 31, 2026	$ 7,598	$ (74,380)	$ (56,210)	$ (122,992)
Other comprehensive income (loss) attributable to Dole plc before reclassifications	4,358	—	(8,313)	(3,955)
Income tax effect of amounts in other comprehensive income (loss) attributable to Dole plc before reclassifications	(615)	—	—	(615)
Gross amounts reclassified from accumulated other comprehensive loss	(4,136)	—	—	(4,136)
Income tax effect of amounts reclassified from accumulated other comprehensive loss	846	—	—	846
Net other comprehensive income (loss) attributable to Dole plc	453	—	(8,313)	(7,860)
Balance as of June 30, 2026	$ 8,051	$ (74,380)	$ (64,523)	$ (130,852)
Other comprehensive income (loss) attributable to Dole plc before reclassifications	1,631	—	(3,878)	(2,247)
Income tax effect of amounts in other comprehensive income (loss) attributable to Dole plc before reclassifications	(371)	—	—	(371)
Gross amounts reclassified from accumulated other comprehensive loss	(4,487)	1,658	—	(2,829)
Income tax effect of amounts reclassified from accumulated other comprehensive loss	1,058	—	—	1,058
Net other comprehensive income (loss) attributable to Dole plc	(2,169)	1,658	(3,878)	(4,389)
Balance as of September 30, 2026	$ 5,882	$ (72,722)	$ (68,401)	$ (135,241)

	Changes in Accumulated Other Comprehensive Loss by Component			
	Fair Value of Derivatives	Pension & Other Postretirement Benefits	Foreign Currency Translation	Total
	(U.S. Dollars in thousands)			
Balance as of December 31, 2024	$ 22,126	$ (59,815)	$ (128,491)	$ (166,180)
Other comprehensive income (loss) attributable to Dole plc before reclassifications	(11,154)	—	29,516	18,362
Income tax effect of amounts in other comprehensive income (loss) attributable to Dole plc before reclassifications	2,652	—	—	2,652
Gross amounts reclassified from accumulated other comprehensive loss	(4,936)	—	—	(4,936)
Income tax effect of amounts reclassified from accumulated other comprehensive loss	1,438	—	—	1,438
Net other comprehensive income (loss) attributable to Dole plc	(12,000)	—	29,516	17,516
Balance as of March 31, 2025	$ 10,126	$ (59,815)	$ (98,975)	$ (148,664)
Other comprehensive income (loss) attributable to Dole plc before reclassifications	(23,234)	—	51,300	28,066
Income tax effect of amounts in other comprehensive income (loss) attributable to Dole plc before reclassifications	5,375	—	—	5,375
Gross amounts reclassified from accumulated other comprehensive loss	1,801	—	—	1,801
Income tax effect of amounts reclassified from accumulated other comprehensive loss	50	—	—	50
Net other comprehensive income (loss) attributable to Dole plc	(16,008)	—	51,300	35,292
Balance as of June 30, 2025	$ (5,882)	$ (59,815)	$ (47,675)	$ (113,372)
Other comprehensive income (loss) attributable to Dole plc before reclassifications	551	(172)	460	839
Income tax effect of amounts in other comprehensive income (loss) attributable to Dole plc before reclassifications	(16)	—	—	(16)
Gross amounts reclassified from accumulated other comprehensive loss	5,500	—	—	5,500
Income tax effect of amounts reclassified from accumulated other comprehensive loss	(1,480)	—	—	(1,480)
Net other comprehensive income (loss) attributable to Dole plc	4,555	(172)	460	4,843
Balance as of September 30, 2025	$ (1,327)	$ (59,987)	$ (47,215)	$ (108,529)

The following table includes details about net (gains) losses reclassified from accumulated other comprehensive loss by component of accumulated other comprehensive loss:

	(Gains) losses reclassified out of Accumulated Other Comprehensive Loss				
	Three Months Ended		Nine Months Ended		
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	Affected line item in the Statement of Operations
	(U.S. Dollars in Thousands)				
Fair Value of Derivatives:					
Interest rate swap contracts	$ (1,647)	$ (3,751)	$ (7,242)	$ (11,717)	Interest expense
Dedesignation of certain interest rate swaps	—	—	—	(970)	Other (expense) income, net
Cash flow hedges	(2,840)	9,251	(2,846)	15,052	Cost of sales
Pension and other post retirement benefits	1,658	—	1,658	—	Gain on disposal of businesses
Foreign Currency Translation	—	—	157	—	Gain on disposal of businesses
Total	$ (2,829)	$ 5,500	$ (8,273)	$ 2,365	

NOTE 18 — INVESTMENTS IN UNCONSOLIDATED AFFILIATES

As of September 30, 2026, Dole's investments in unconsolidated affiliates were $145.6 million, of which $136.9 million represented equity method investments, and $8.7 million represented investments in which Dole does not have significant influence. As of December 31, 2025, Dole's investments in unconsolidated affiliates were $142.1 million, of which $135.6 million represented equity method investments, and $6.5 million represented investments in which Dole does not have significant influence. There are no significant investees in which Dole holds 20.0% or more of their voting stock that are not accounted for using the equity method of accounting.

Dole's consolidated net income includes its proportionate share of the net income or loss of equity method investments in affiliates. When Dole records its proportionate share of net income, it increases equity method earnings in the condensed consolidated statements of operations and the carrying value in that investment in the condensed consolidated balance sheets. Conversely, when Dole records its proportionate share of a net loss, it decreases equity method earnings in the condensed consolidated statements of operations and the carrying value in that investment in the condensed consolidated balance sheets. Cash dividends received from investments in which Dole does not have significant influence are recorded in other (expense) income, net, and have historically not been significant.

During the nine months ended September 30, 2026, the Company sold investments in unconsolidated affiliates in the Diversified Fresh Produce – EMEA segment with an aggregate carrying value of $2.2 million, resulting in a net gain of $0.5 million. The Company also made investments of $2.3 million in two new unconsolidated affiliates in the Diversified Fresh Produce – EMEA segment.

During the nine months ended September 30, 2025, Dole divested of a portion of ownership shares in an equity method investment located in the U.S. and recognized a gain in equity method earnings of $6.9 million, net of income tax. This disposal was part of a non-cash transaction whereby Dole effectively exchanged a portion of its ownership shares in this equity method investment for an additional shareholding in a non-wholly owned consolidated subsidiary in the U.S.

For the three and nine months ended September 30, 2026, total equity method earnings were $4.6 million and $15.3 million, respectively. For the three and nine months ended September 30, 2025, total equity method earnings were $6.6 million and $23.4 million, respectively.

Transactions with Unconsolidated Affiliates

In the ordinary course of business, Dole enters into arm's length transactions with unconsolidated affiliates, which include trading sales and purchases of goods and other supplies. From time to time, Dole also provides both seasonal and long-term loans to these affiliates, though these amounts have historically not been significant. The following table presents

sales to and purchases from investments in unconsolidated affiliates for the three and nine months ended September 30, 2026 and September 30, 2025:

	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30,
	(U.S. Dollars in thousands)		(U.S. Dollars in thousands)	
Sales	$ 34,050	$ 31,284	$ 104,547	$ 96
Purchases	65,130	48,488	170,215	129

The following table presents amounts due from and to investments in unconsolidated affiliates as of September 30, 2026 and December 31, 2025:

	September 30, 2026	December 31, 2025
	(U.S. Dollars in thousands)	
Amounts due from investments in unconsolidated affiliates - trade receivables	$ 22,744	$ 32,489
Amounts due from investments in unconsolidated affiliates - other receivables	2,723	2,435
Amounts due from investments in unconsolidated affiliates - other assets	12,761	9,338
Amounts due to investments in unconsolidated affiliates - accounts payable	(14,633)	(11,745)

NOTE 19 – EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share is calculated by dividing the net income (loss) for the period attributable to shareholders of the Company by the weighted average number of shares outstanding during the period. Diluted earnings per share is calculated by dividing the net income (loss) for the period attributable to shareholders of the Company by the weighted average number of shares outstanding after adjusting for the impact of all share options and RSUs with a dilutive effect. The Company uses the treasury stock method to calculate the dilutive effect of outstanding equity awards for diluted earnings (loss) per share.

The following table presents basic and diluted earnings (loss) per share for the three and nine months ended September 30, 2026 and September 30, 2025:

	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	(U.S. Dollars and shares in thousands, except per share amounts)			
Income from continuing operations	$ 48,303	$ 24,061	$ 121,165	$ 121,129
Net income attributable to noncontrolling interests	(9,792)	(8,720)	(25,373)	(21,990)
Income from continuing operations attributable to Dole plc	38,511	15,341	95,792	99,139
Loss from discontinued operations, net of income taxes	—	(10,236)	—	(45,156)
Net income attributable to Dole plc	$ 38,511	$ 5,105	$ 95,792	$ 53,983
Weighted average number of shares outstanding:				
Weighted average number of shares – basic	94,328	95,163	94,847	95,139
Effect of share awards with a dilutive effect	599	816	615	696
Weighted average number of shares – diluted	94,927	95,979	95,462	95,835
Income per share:				
Basic:				
Continuing operations	$ 0.41	$ 0.16	$ 1.01	$ 1.04
Discontinued operations	—	(0.11)	—	(0.47)
Net income per share attributable to Dole plc	$ 0.41	$ 0.05	$ 1.01	$ 0.57
Diluted:				
Continuing operations	$ 0.41	$ 0.16	$ 1.00	$ 1.03
Discontinued operations	—	(0.11)	—	(0.47)
Net income per share attributable to Dole plc	$ 0.41	$ 0.05	$ 1.00	$ 0.56

The average market value of the Company's shares used for the purpose of calculating the dilutive effect of share options and RSUs with a market condition is based on quoted market prices for the period during which the awards were outstanding during the three and nine months ended September 30, 2026 and September 30, 2025. The calculation of diluted earnings per share for the three and nine months ended September 30, 2026 and September 30, 2025 does not include the effect of certain awards, because to do so would be antidilutive.

NOTE 20 — SUBSEQUENT EVENTS

Dole evaluated subsequent events through November 9, 2026, the date that Dole's unaudited condensed consolidated financial statements were issued.

On November 6, 2026, the Board declared a cash dividend for the third quarter of 2026 of $0.085 per share, payable on January 6, 2027 to shareholders of record on December 16, 2026. A cash dividend of $0.085 per share was paid on October 7, 2026 for the second quarter of 2026.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Executive Overview

We are a global leader in fresh fruits and vegetables, with produce sourced, both locally and globally, from over 100 countries in various regions and distributed and marketed in over 85 countries, across retail, wholesale, food service and e-commerce channels. Our most significant products hold leading market share positions in their respective categories and territories. We are one of the world's largest producers of fresh bananas and pineapples, a major global exporter of grapes and have an expanding presence in avocados, mangos, kiwis, berries, cherries and organic produce. We sell and distribute fruit and vegetable products throughout an extensive network in North America, Europe, Latin America, Asia, the Middle East and Africa (primarily in South Africa). For further information on our principal sources of revenue, refer to Note 5 "Revenue" to the unaudited condensed consolidated financial statements included herein. In addition, see *Part I,* "*Item 1. Business*" in the Annual Report on Form 10-K for a more detailed description of our products and services offered.

Dole is comprised of the following three reportable segments:

Fresh Fruit: The Fresh Fruit reportable segment primarily sells bananas, pineapples and plantains which are sourced from Dole-owned and leased farms or local growers, predominately located in Latin America, and sold throughout North America, Europe, Latin America and Asia. This segment also operates a commercial cargo business, which offers available capacity to transport third party cargo on company-owned vessels that are primarily used internally for transporting bananas and pineapples between Latin America, North America and Europe.

Diversified Fresh Produce – EMEA: The Diversified Fresh Produce – EMEA reportable segment includes Dole's Irish, Dutch, Spanish, Portuguese, French, Italian, U.K., Swedish, Finnish, Danish, South African, Czech, Slovakian, Polish, German and Brazilian businesses, the majority of which sell a variety of imported and local fresh fruits and vegetables through retail, wholesale, food service and e-commerce channels across the European marketplace.

Diversified Fresh Produce – Americas & ROW: The Diversified Fresh Produce – Americas & ROW reportable segment includes Dole's U.S., Canadian, Mexican, Chilean, Peruvian and Argentinian businesses, all of which market globally and locally-sourced fresh produce, including avocados, kiwis, apples, berries and cherries, from third-party growers or Dole-owned farms to wholesale, retail-oriented marketing and specialist businesses.

Port Sale Transaction

On December 13, 2025, we entered into the Port Sale Transaction. In May of 2026, we completed the Pre-Closing Ownership Restructuring and paid cash of $51.2 million to purchase the remaining interests in the Ecuadorian Port Business. On July 1, 2026, the Company completed the Port Disposal, thereby completing the Port Sale Transaction and disposing of the Ecuadorian Port Business. Cash proceeds received for the Port Disposal were approximately $180.0 million, after customary transaction completion adjustments. Net cash proceeds of the Port Sale Transaction, accounting for the Pre-Closing Ownership Restructuring and net of cash transferred, transaction completion adjustments and transaction costs paid, were $126.7 million for the nine months ended September 30, 2026, which is included in proceeds from the sale of businesses in the condensed consolidated statements of cash flows. As a result of the Port Sale Transaction, the Company recorded a net pre-tax gain on disposal of $48.6 million, included within gain on disposal of businesses in our operating results below.

We do not expect the sale to have other material direct or indirect impacts to our current or future operating results, statement of financial position and cash flows.

Vegetables Exit Process

On August 5, 2025, the Vegetables Transaction closed and we completed the exit of the Fresh Vegetables division. The results of operations of the Fresh Vegetables division up to the disposal date, including the effects of the disposal, have been reported separately as discontinued operations, net of income taxes, within our operating results below. We do not expect the sale to have other material direct or indirect impacts to our current or future operating results, statement of financial position and cash flows.

Greenfood Acquisition

On July 2, 2026, we completed the Greenfood Acquisition for $30.4 million in cash, after customary transaction adjustments. Preliminary cash consideration paid, less cash acquired of $29.0 million, was $0.4 million for the nine months ended September 30, 2026, which is included in other acquisitions, less cash acquired, in the condensed consolidated statements of cash flows. The Greenfood Acquisition impacted our operating results in the three and nine months ended September 30, 2026, as discussed further below.

Current Economic and Market Environment

As 2026 progresses, the economic and market environment remains volatile with several external factors continuing to pose challenges to the global economy and to our business, including:

- Continuing global economic disruption due to geopolitical conflicts, as well as increased local disruptions due to political or security issues. The continuing conflict in the Middle East has increased global fuel prices, resulting in higher transportation costs creating uncertainty with respect to future direct and indirect input costs;
- Evolving and dynamic global trade policies, including but not limited to the imposition (and any future imposition) of tariffs and their impact on supply chains and logistics, the relative cost of bringing product to market, demand patterns, foreign exchange rates and other areas;
- Changing central bank monetary policies, which have resulted in interest rate adjustments and volatile foreign exchange rates;
- Weather events, including the supply chain impacts of the 2024 tropical storms in Honduras and more recently the strong El Niño;
- Crop disease which puts pressure on yields and supply and increases growing and sourcing costs; and
- Evolving regulatory environments in many areas, including in shipping.

In response to the various ongoing challenges noted above, we are continuing to work across our business on mitigation strategies, including working with customers and suppliers to manage possible impacts of changes in input costs, adjusting pricing, identifying operational efficiencies and making strategic investments where appropriate. Although we ultimately believe that we are well positioned within our industry to weather periods of economic disruption, the scope, duration and carry-over effects of the above factors are uncertain, rapidly changing and difficult to predict. Therefore, the extent and magnitude of the impact of these factors on our business, operating results and long-term liquidity position cannot be reliably estimated at this time.

In addition, we are continuing to monitor the direct and indirect effects of ongoing and emerging geopolitical conflicts, on both the global economy and our business and operations. The broader consequences of these issues have given rise, and will continue to give rise, to certain challenges for our business but any resulting impacts have not been and are not currently expected to be material to Dole's overall results.

See *Part I,* "*Item 1A. Risk Factors"* in the Annual Report on Form 10-K for more information on ongoing risks, such as those related to currency exchange fluctuations, increases in product costs, international operations, global capital and credit markets and the uncertainty of wars and other global conflicts.

Tariff Refunds

In February of 2026, the U.S. Supreme Court ruled that the IEEPA does not authorize the President to impose tariffs. Subsequently, the U.S. government established a system whereby refunds of these IEEPA tariffs could be processed.

In the three months ended September 30, 2026, we recorded a reduction to cost of sales related to IEEPA tariff refunds received or approved by the U.S. government. The impact to cost of sales was offset by a decrease of revenue related to accrued tariff refunds. The net impact of tariff refunds has not been and is not expected to be material to our consolidated results.

Operating Results

Selected results of operations for the three and nine months ended September 30, 2026 and September 30, 2025 were as follows:

	Three Months Ended		Change	
	September 30, 2026	September 30, 2025	2026 vs. 2025	
	(U.S. Dollars in thousands, except percentages)			
Revenues, net	$ 2,366,175	$ 2,278,915	$ 87,260	3.8
Cost of sales	(2,197,494)	(2,123,734)	(73,760)	3.5
Gross profit	168,681	155,181	13,500	
Selling, marketing, general and administrative expenses	(127,457)	(123,621)	(3,836)	3.1
Gain on disposal of businesses	48,562	143	48,419	33859.4
Gain on asset sales	1,954	842	1,112	132.1
Impairment and asset write-downs of property, plant and equipment and lease assets	(2,859)	(8,394)	5,535	(65.9)
Operating income	88,881	24,151	64,730	
Other (expense) income, net	(20)	12,614	(12,634)	100.2
Interest income	3,762	3,478	284	8.2
Interest expense	(14,871)	(16,641)	1,770	(10.6)
Income from continuing operations before income taxes and equity earnings	77,752	23,602	54,150	
Income tax expense	(34,087)	(6,100)	(27,987)	458.8
Equity method earnings	4,638	6,559	(1,921)	(29.3)
Income from continuing operations	48,303	24,061	24,242	
Loss from discontinued operations, net of income taxes	—	(10,236)	10,236	(100.0)
Net income	48,303	13,825	34,478	
Income attributable to noncontrolling interests	(9,792)	(8,720)	(1,072)	12.3
Net income attributable to Dole plc	$ 38,511	$ 5,105	$ 33,406	

	Nine Months Ended		Change	
	September 30, 2026	September 30, 2025	2026 vs. 2025	
	(U.S. Dollars in thousands, except percentages)			
Revenues, net	$ 7,207,761	$ 6,806,746	$ 401,015	5.9
Cost of sales	(6,658,791)	(6,251,072)	(407,719)	6.5
Gross profit	548,970	555,674	(6,704)	
Selling, marketing, general and administrative expenses	(399,675)	(366,341)	(33,334)	9.1
Gain on disposal of businesses	49,726	552	49,174	8908.3
Gain on asset sales	3,307	13,966	(10,659)	(76.3)
Impairment and asset write-downs of property, plant and equipment and lease assets	(3,993)	(8,576)	4,583	(53.4)
Operating income	198,335	195,275	3,060	
Other (expense) income, net	8,387	(6,450)	14,837	230.0
Interest income	12,334	9,473	2,861	30.2
Interest expense	(42,314)	(51,339)	9,025	(17.6)
Income from continuing operations before income taxes and equity earnings	176,742	146,959	29,783	
Income tax expense	(70,871)	(49,182)	(21,689)	44.1
Equity method earnings	15,294	23,352	(8,058)	(34.5)
Income from continuing operations	121,165	121,129	36	
Loss from discontinued operations, net of income taxes	—	(45,156)	45,156	(100.0)
Net income	121,165	75,973	45,192	
Income attributable to noncontrolling interests	(25,373)	(21,990)	(3,383)	15.4
Net income attributable to Dole plc	$ 95,792	$ 53,983	$ 41,809	

The following provides an analysis of consolidated operating results in comparison to the prior year. Management has analyzed the significant drivers of changes in consolidated operating results below and provided further commentary on segment performance in the section to follow. All other operating results not included in the analysis were not significant to the Company's overall performance.

Revenues, Net

The increase in total revenue, net, for the three months ended September 30, 2026 (3.8%, or $87.3 million) was primarily due to positive operational performance in the Diversified Fresh Produce – Americas & ROW and Diversified Fresh Produce – EMEA segments together with a net positive impact from acquisitions and divestitures of $47.4 million, primarily as a result of the Greenfood Acquisition in the Diversified Fresh Produce – EMEA segment at the beginning of the third quarter. These increases were offset partially by a decrease in the Fresh Fruit segment primarily due to accrued tariff refunds, as well as lower banana volumes in North America and lower pineapple volumes in Europe, reflecting the impact of adverse weather conditions on supply. These impacts were partially offset by higher banana volumes in Europe, improved underlying banana pricing in North America and the benefit of contractual fuel surcharge mechanisms.

The increase in total revenue, net, for the nine months ended September 30, 2026 (5.9%, or $401.0 million) was primarily due to positive operational performance in the Diversified Fresh Produce – Americas & ROW and Diversified Fresh Produce – EMEA segments, a favorable impact from foreign currency translation of $120.2 million, as a result of the strengthening of the Swedish krona, euro and the British pound sterling against the U.S. Dollar when compared to prior year, and a net positive impact from acquisitions and divestitures of $47.4 million primarily as a result of the Greenfood Acquisition in the Diversified Fresh Produce – EMEA segment at the beginning of the third quarter. Revenue in the Fresh Fruit segment was marginally behind prior year due to accrued tariff refunds, lower banana volumes in North America and lower pineapple volumes across all markets due to adverse weather conditions affecting fruit availability. These decreases were partially offset by higher underlying pricing in bananas and pineapples as well as higher banana volumes in Europe and higher plantain volumes in North America.

Other factors driving changes in revenue are described in more detail in the *"Segment Operating Results"* section below.

Cost of Sales

The increase in total cost of sales for the three months ended September 30, 2026 (3.5%, or $73.8 million) was primarily due to increased trading activity in the Diversified Fresh Produce – Americas & ROW and Diversified Fresh Produce – EMEA segments and the incremental impact of the Greenfood Acquisition in the Diversified Fresh Produce – EMEA segment. In the Fresh Fruit segment, cost of sales decreased by the impact of tariff refunds received or approved by the U.S. government, partially offset by higher pineapple growing and sourcing costs resulting from adverse weather conditions, as well as the continued strengthening of the Costa Rican Colón against the U.S. Dollar, and continued elevated shipping and logistics costs due to higher fuel costs.

The increase in total cost of sales for the nine months ended September 30, 2026 (6.5%, or $407.7 million) was primarily due to increased trading activity in the Diversified Fresh Produce – Americas & ROW and Diversified Fresh Produce – EMEA segments, an unfavorable impact from foreign currency translation and the incremental impact of the Greenfood Acquisition in the Diversified Fresh Produce – EMEA segment. Additionally, in the Fresh Fruit segment, cost of sales increased due to higher fruit costs in bananas due to higher overall sourcing costs in the market and higher fruit sourcing costs in pineapples, due to a combination of the impact of adverse weather conditions reducing supply and the strengthening of the Costa Rican Colón against the U.S. Dollar resulting in increasing input costs. In addition, the impact of rising fuel costs has adversely impacted shipping and logistics costs. These increases in the Fresh Fruit segment were partially offset by the impact of tariff refunds received or approved by the U.S. government.

See *"Segment Operating Results"* section below for additional detail.

Selling, Marketing and General and Administrative Expenses ("SMG&A")

The increase in total SMG&A for the three months ended September 30, 2026 (3.1%, or $3.8 million) was primarily due to the incremental impact of the Greenfood Acquisition in the Diversified Fresh Produce – EMEA segment, partially offset by benefit from a partial restructuring of our operations in the Diversified Fresh Produce – Americas & ROW segment.

The increase in total SMG&A for the nine months ended September 30, 2026 (9.1%, or $33.3 million) was primarily due to a non-recurring charge associated with the settlement of a historical legal matter, the incremental impact of the Greenfood Acquisition in the Diversified Fresh Produce – EMEA segment and the impact of foreign currency translation and restructuring costs in the period, partially offset by benefit from a partial restructuring of our operations in the Diversified Fresh Produce – Americas & ROW segment.

Gain on Disposal of Businesses

The gain on disposal of businesses for the three months ended September 30, 2026 was $48.6 million and was primarily related to the Port Sale Transaction within the Fresh Fruit segment. The gain on disposal of businesses for the nine months ended September 30, 2026 was $49.7 million and was primarily related to the Port Sale Transaction and the disposal of a controlling interest in a business in South Africa within the Diversified Fresh Produce – EMEA segment.

There was an immaterial gain on disposal of businesses for the three and nine months ended September 30, 2025.

See Note 4 "Acquisitions and Divestitures" to the unaudited condensed consolidated financial statements included herein for additional detail.

Gain on Asset Sales

The gain on asset sales for the three months ended September 30, 2026 was $2.0 million and was primarily the result of the sale of certain properties in the Diversified Fresh Produce – EMEA and Fresh Fruit segments, as well as the sale of certain property, plant and equipment across all reportable segments. The gain on asset sales for the nine months ended September 30, 2026 was $3.3 million and was primarily the result of the sale of certain properties in the Diversified Fresh Produce – Americas & ROW, Diversified Fresh Produce – EMEA and Fresh Fruit segments, as well as the sale of certain property, plant and equipment across all reportable segments.

The gain on asset sales for the three months ended September 30, 2025 was not material. The gain on asset sales for the nine months ended September 30, 2025 was $14.0 million and was primarily the result of the sale of actively marketed land in Hawaii, part of the Fresh Fruit segment, the sale of certain properties and machinery and equipment in the Diversified Fresh Produce – Americas & ROW segment and the sale of certain properties in the Diversified Fresh Produce – EMEA segment.

Impairment and asset write-downs of property, plant and equipment and lease assets

The impairment and asset write-downs of property, plant and equipment and lease assets for the three months ended September 30, 2026 was $2.9 million, which was primarily related to a loss in actively marketed property in Hawaii in the Fresh Fruit segment to recognize land at estimated fair value, less costs to sell. The impairment and asset write-downs of property, plant and equipment and lease assets for the nine months ended September 30, 2026 was $4.0 million, which was primarily related to the loss in actively marketed property in Hawaii in the Fresh Fruit segment and asset write-downs of certain property, plant and equipment across all reportable segments.

The impairment and asset write-downs of property, plant and equipment and lease assets for the three and nine months ended September 30, 2025 was $8.4 million and $8.6 million, respectively, primarily related to certain property, plant and equipment and operating lease right-of-use assets excluded from the disposal of the Fresh Vegetables division. As a result of the reclassification of these assets as held and used, we recorded a non-cash aggregate impairment charge of $8.2 million to adjust the assets to the lower of carrying amount (adjusted for depreciation and amortization had these assets been continuously classified as held and used) and fair value.

Other (expense) income, net

Other (expense) income, net decreased to an expense of $0.1 million in the three months ended September 30, 2026 from income of $12.6 million in the three months ended September 30, 2025. The decrease was primarily due to insurance proceeds of $10.0 million recognized in the prior year related to Tropical Storm Sara, higher net periodic costs from non-service components of pension and other postretirement plans and lower miscellaneous income, offset partially by higher rental income in the current year.

Other (expense) income, net increased to income of $8.4 million in the nine months ended September 30, 2026 from expense of $6.5 million in the nine months ended September 30, 2025. The increase was primarily due to higher net unrealized gains on foreign currency denominated borrowings (in comparison to unrealized losses incurred in the prior year). The prior year was also negatively impacted by the incremental nonrecurring net expenses in connection with the Refinancing. These increases were offset partially by higher net losses of other mark to market instruments, higher net periodic costs from non-service components of pension and postretirement benefit plans, lower miscellaneous income and the impacts of the insurance proceeds recognized in the prior year.

See Note 7 “Other (Expense) Income, Net” to the unaudited condensed consolidated financial statements included herein for additional detail.

Interest Income

The increase in interest income for the three months ended September 30, 2026 was not material. The increase in interest income for the nine months ended September 30, 2026 (30.2%, or $2.9 million) was primarily due to interest income recognized on the seller note received as consideration for the Vegetables Transaction.

Interest Expense

The decrease in interest expense for the three months ended September 30, 2026 (10.6%, or $1.8 million) and the nine months ended September 30, 2026 (17.6%, or $9.0 million) was due to both lower debt balances and lower effective interest rates in the current year in comparison to the prior year.

Income Taxes

The Company recorded income tax expense of $34.1 million on $77.8 million of income from continuing operations before income taxes and equity earnings for the three months ended September 30, 2026, reflecting a 43.8% effective tax rate. The Company recorded income tax expense of $6.1 million on $23.6 million of income from continuing operations before income taxes and equity earnings for the three months ended September 30, 2025, reflecting a 25.8% effective tax rate.

The Company recorded income tax expense of $70.9 million on $176.7 million of income from continuing operations before income taxes and equity earnings for the nine months ended September 30, 2026, reflecting a 40.1% effective tax rate. The Company recorded income tax expense of $49.2 million on $147.0 million of income from continuing operations before income taxes and equity earnings for the nine months ended September 30, 2025, reflecting a 33.5% effective tax rate.

Dole’s effective tax rate varies significantly from period to period due to the level, mix and seasonality of earnings generated in Ireland and its various foreign jurisdictions, including the U.S. For the three and nine months ended September 30, 2026, the Company’s income tax expense differed from the Irish statutory rate of 12.5% primarily due to U.S. NCTI provisions under Section 951A of the Internal Revenue Code, U.S. Subpart F income inclusion, an increase in liabilities for uncertain tax positions, a net increase in valuation allowances, the impacts of Pillar Two, taxes related to the sale of the Ecuadorian Port Business, and operations in foreign jurisdictions that are taxed at different rates than the Irish statutory tax rate. For the three and nine months ended September 30, 2025, the Company’s income tax expense differed from the Irish statutory rate of 12.5% primarily due to U.S. GILTI provisions of the Tax Act, U.S. Subpart F income inclusion, a decrease in liabilities for uncertain tax positions, the impacts of Pillar Two and operations in foreign jurisdictions that are taxed at different rates than the Irish statutory tax rate.

The Company's net deferred tax asset is primarily related to acquired intangible assets and fair value adjustments resulting from the Merger and is net of deferred tax assets related to the U.S. federal interest disallowance carryforward, U.S. state and non-U.S. net operating loss carryforwards and other temporary differences. Dole maintains a valuation allowance against certain U.S. state and non-U.S. deferred tax assets. Each reporting period, the Company evaluates the need for a valuation allowance on deferred tax assets by jurisdiction and adjusts estimates as more information becomes available.

All post-1986 previously unremitted earnings for which no U.S. deferred tax liability had been accrued have been subject to U.S. tax. Dole plc is an Irish-based parent company and intends to continue to invest most or all of its foreign earnings, as well as capital in its foreign subsidiaries, indefinitely outside of Ireland and does not expect to incur any significant additional taxes related to such amounts. Also, from time to time, Dole may choose to repatriate anticipated future earnings of which some portion may be subject to tax and increase Dole's overall tax expense for that fiscal year. The Company continues to evaluate its cash needs and may update its assertion in future periods.

One of the Company's foreign subsidiaries is under tax audit for the year ended December 31, 2017. In 2023, the tax authorities issued an assessment of approximately $23.5 million, including interest and penalties. The Company appealed the assessment through the administrative process, which concluded in November 2025 with an unfavorable ruling. A court-ordered stay of enforcement of payment has been granted, subject to the provision of a guarantee. In the three months ended September 30, 2026, the Company was notified that an oral and public trial hearing has been preliminarily scheduled for March 2028. Based on an analysis of the relevant facts, local law, and precedent, the Company believes it is more likely than not to prevail at the judicial level. The timing of final resolution is uncertain and may take several years.

On July 4, 2025, the U.S. OBBBA was enacted. Management is assessing the tax provisions of the OBBBA and its impacts on the Company. The effective dates of the provisions of the OBBBA are between 2025 and 2027. The impacts to Dole's results of operations, financial position and cash flows were not material for the three and nine months ended September 30, 2026. The Company will continue to evaluate the full impact of these legislative changes as additional guidance becomes available.

See Note 9 "Income Taxes" to the unaudited condensed consolidated financial statements included herein for additional information on income taxes.

Equity method earnings

Equity method earnings decreased to $4.6 million in the three months ended September 30, 2026 from $6.6 million in the three months ended September 30, 2025. The decrease was primarily due to lower performance across our joint ventures within the Fresh Fruit and Diversified Fresh Produce – EMEA segments. This decrease was partially offset by the gain on sale of an equity method investments within the Diversified Fresh Produce – EMEA segment.

Equity method earnings decreased to $15.3 million in the nine months ended September 30, 2026 from $23.4 million in the nine months ended September 30, 2025. The prior year was positively impacted by a divestiture of a portion of ownership shares in an investment located in the U.S. in which the Company recognized a $6.9 million gain, net of income tax. On an underlying basis, the decrease was primarily due to lower performance across our joint ventures within the Fresh Fruit and Diversified Fresh Produce – EMEA segments.

See Note 18 "Investments in Unconsolidated Affiliates" to the unaudited condensed consolidated financial statements included herein for additional information.

Results from discontinued operations, net of income taxes

There was no current year activity from discontinued operations. Results from discontinued operations for the three and nine months ended September 30, 2025 were a loss of $10.2 million and a loss of $45.2 million, respectively. The loss for the three months ended September 30, 2025 was primarily related to the loss on disposal of the Fresh Vegetables division. The loss for the nine months ended September 30, 2025 was primarily related to the loss on disposal, as well as adjustments of the carrying value of the Fresh Vegetables division to its estimated fair value, less costs to sell, in accordance with held-for-sale disposal group measurement guidance.

Net income attributable to noncontrolling interests

In the three months ended September 30, 2026, net income attributable to noncontrolling interests increased to $9.8 million from $8.7 million in the three months ended September 30, 2025. The increase was primarily related to an increase in the non-controlling interests share of earnings in our Diversified Fresh Produce – Americas & ROW segment.

In the nine months ended September 30, 2026, net income attributable to noncontrolling interests increased to $25.4 million from $22.0 million in the nine months ended September 30, 2025. The prior year was impacted by the noncontrolling interest share of gain on disposal of an equity method investment as described above as well as the impact of a discrete tax charge attributable to noncontrolling interests. On an underlying basis, there was an increase in the current year net income attributable to noncontrolling interests due to an increase in the non-controlling interests share of earnings in the Diversified Fresh Produce – Americas & ROW segment.

Segment Operating Results

Dole plc has the following segments: Fresh Fruit, Diversified Fresh Produce – EMEA and Diversified Fresh Produce – Americas & ROW. The Company's reportable segments are based on (i) financial information reviewed by the CODM, (ii) internal management and related reporting structures and (iii) the basis upon which the CODM assesses performance and allocates resources.

Segment performance is evaluated based on a variety of factors, of which revenue and Adjusted EBITDA are the financial measures regularly reviewed by the CODM.

Dole and its chief operating decision makers, Dole's CEO and COO, use Adjusted EBITDA as the primary financial measure, because it is a measure commonly used by financial analysts in evaluating the performance of companies in the same industry. The adjustments in calculating Adjusted EBITDA have been made, because management excludes these amounts when evaluating performance, on the basis that such adjustments eliminate the effects of (i) considerable amounts of non-cash depreciation and amortization and (ii) items not within the control of the Company's operations managers. Adjusted EBITDA is not calculated or presented in accordance with U.S. GAAP, but Adjusted EBITDA by segment is presented in conformity with ASC 280, *Segments*. Further, Adjusted EBITDA as used herein is not necessarily comparable to similarly titled measures of other companies. Adjusted EBITDA is not a substitute for income from continuing operations, net income attributable to Dole plc, net income, cash flows from operating activities or any other measure prescribed by U.S. GAAP.

Adjusted EBITDA is reconciled from net income by taking consolidated net income and (1) subtracting the income or adding the loss from discontinued operations, net of income taxes; (2) adding the income tax expense or subtracting the income tax benefit; (3) adding interest expense; (4) adding depreciation charges; (5) adding amortization charges on intangible assets; (6) adding mark to market losses or subtracting mark to market gains related to unrealized impacts from certain derivative instruments and foreign currency denominated borrowings, realized impacts on noncash settled foreign currency denominated borrowings, net foreign currency impacts on liquidated entities and fair value movements on contingent consideration; (7) other items which are separately stated based on materiality, which, during the three and nine months ended September 30, 2026 and September 30, 2025, included subtracting the gain or adding the loss on the disposal of business interests, subtracting the gain or adding the loss on asset sales for assets held for sale and actively marketed property or sales-type leases, adding impairment charges or held-for-sale losses on property, plant and equipment and lease assets, adding or subtracting asset write-downs from extraordinary events, net of insurance proceeds, subtracting interest income on deferred transaction consideration, adding acquisition and transaction costs, adding restructuring charges and costs for legal matters not in the normal course of business and adding debt refinancing expenses; and (8) the Company's share of these items from equity method investments.

The following provides revenue by segment and a reconciliation of Adjusted EBITDA by segment to consolidated net income, which is the most directly comparable U.S. GAAP financial measure:

	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Segment Revenue:	(U.S. Dollars in thousands)			
Fresh Fruit	$ 818,698	$ 890,356	$ 2,729,182	$ 2,741,092
Diversified Fresh Produce — EMEA	1,090,695	997,802	3,224,450	2,990,686
Diversified Fresh Produce — Americas & ROW	479,191	419,991	1,339,316	1,169,752
Total segment revenue	2,388,584	2,308,149	7,292,948	6,901,530
Intersegment revenue	(22,409)	(29,234)	(85,187)	(94,784)
Total consolidated revenue, net	$ 2,366,175	$ 2,278,915	$ 7,207,761	$ 6,806,746
Reconciliation of net income to Adjusted EBITDA				
Net income	$ 48,303	$ 13,825	$ 121,165	$ 75,973
Income from discontinued operations, net of income taxes	—	10,236	—	45,156
Income from continuing operations	48,303	24,061	121,165	121,129
Adjustments:				
Income tax expense	34,087	6,100	70,871	49,182
Interest expense	14,871	16,641	42,314	51,339
Depreciation	25,452	27,022	78,299	78,331
Amortization of intangible assets	1,309	1,845	4,231	5,314
Mark to market (gains) losses	(74)	(1,000)	(7,347)	22,069
Gain on asset sales	(1,168)	—	(1,215)	(11,178)
Gain on disposal of businesses	(48,562)	(143)	(49,726)	(552)
Legal and restructuring costs	—	—	23,054	—
Asset write-downs, net of insurance proceeds	1,462	(8,257)	1,646	(11,874)
Impairment of property, plant and equipment and lease assets	2,762	8,208	3,745	8,208
Other items	(656)	795	(755)	4,078
Adjustments from equity method investments	6,275	5,497	14,853	6,663
Total consolidated Adjusted EBITDA	$ 84,061	$ 80,769	$ 301,135	$ 322,709
Segment Adjusted EBITDA:				
Fresh Fruit	$ 28,776	$ 27,153	$ 131,586	$ 163,240
Diversified Fresh Produce — EMEA	39,474	40,740	115,370	117,384
Diversified Fresh Produce — Americas & ROW	15,811	12,876	54,179	42,085
Total consolidated Adjusted EBITDA	$ 84,061	$ 80,769	$ 301,135	$ 322,709

The following tables illustrate the estimated impact of factors that have driven changes in segment revenues for the three and nine months ended September 30, 2026, as compared to the three and nine months ended September 30, 2025:

	Revenue for the three months ended				
	September 30, 2025	Foreign exchange translation[1]	Acquisitions/ divestitures	Operational change[2]	September 30, 2026
	(U.S. Dollars in thousands)				
Fresh Fruit	$ 890,356	$ —	$ (9,815)	$ (61,843)	$ 818,698
Diversified Fresh Produce – EMEA	997,802	(5,605)	57,188	41,310	1,090,695
Diversified Fresh Produce – Americas & ROW	419,991	(613)	—	59,813	479,191
Intersegment revenue	(29,234)	—	—	6,825	(22,409)
	$ 2,278,915	$ (6,218)	$ 47,373	$ 46,105	$ 2,366,175

	Revenue for the nine months ended				
	September 30, 2025	Foreign exchange translation[1]	Acquisitions/ divestitures	Operational change[2]	September 30, 2026
	(U.S. Dollars in thousands)				
Fresh Fruit	$ 2,741,092	$ —	$ (9,815)	$ (2,095)	$ 2,729,182
Diversified Fresh Produce – EMEA	2,990,686	118,861	57,188	57,715	3,224,450
Diversified Fresh Produce – Americas & ROW	1,169,752	1,388	—	168,176	1,339,316
Intersegment revenue	(94,784)	—	—	9,597	(85,187)
	$ 6,806,746	$ 120,249	$ 47,373	$ 233,393	$ 7,207,761

[1] The impact of foreign exchange translation represents an estimate of the effect of translating the results of operations denominated in a foreign currency to U.S. Dollar at prior year average rates, as compared to the current year average rates.

[2] Operational change represents the remaining change in revenue after isolating the impacts of foreign exchange translation and acquisitions and divestitures, which we believe are significant factors that impact the comparability of our operating results in comparison to the prior year. The operational change is discussed in greater detail below.

The following tables illustrate the estimated impact of factors that have driven changes in segment Adjusted EBITDA for the three and nine months ended September 30, 2026, as compared to the three and nine months ended September 30, 2025:

	Adjusted EBITDA for the three months ended				
	September 30, 2025	Foreign exchange translation[1]	Acquisitions/ divestitures	Operational change[2]	September 30, 2026
	(U.S. dollars in thousands)				
Fresh Fruit	$ 27,153	$ 135	$ 953	$ 535	$ 28,776
Diversified Fresh Produce – EMEA	40,740	(150)	(299)	(817)	39,474
Diversified Fresh Produce – Americas & ROW	12,876	(15)	—	2,950	15,811
	$ 80,769	$ (30)	$ 654	$ 2,668	$ 84,061

	Adjusted EBITDA for the nine months ended				
	September 30, 2025	Foreign exchange translation[1]	Acquisitions/ divestitures	Operational change[2]	September 30, 2026
	(U.S. dollars in thousands)				
Fresh Fruit	$ 163,240	$ (448)	$ 953	$ (32,159)	$ 131,586
Diversified Fresh Produce – EMEA	117,384	5,022	(811)	(6,225)	115,370
Diversified Fresh Produce – Americas & ROW	42,085	(45)	—	12,139	54,179
	$ 322,709	$ 4,529	$ 142	$ (26,245)	$ 301,135

[1] The impact of foreign exchange translation represents an estimate of the effect of translating the results of operations denominated in a foreign currency to U.S. Dollar at prior year average rates, as compared to the current year average rates.
[2] Operational change represents the remaining change in Adjusted EBITDA after isolating the impacts of foreign exchange translation and acquisitions and divestitures, which we believe are significant factors that impact the comparability of our operating results in comparison to the prior year. The operational change is discussed in greater detail below.

Changes in segment revenue and segment Adjusted EBITDA are described in more detail below, with focus on operational changes which we believe are more reflective of the Company's performance in comparison to the prior year. Unless otherwise noted, the changes discussed below are for the three and nine months ended September 30, 2026, as compared to the three and nine months ended September 30, 2025.

Fresh Fruit

The decrease in Fresh Fruit revenue, net, for the three months ended September 30, 2026 (8.0%, or $71.7 million) to $818.7 million was primarily due to accrued tariff refunds, as well as lower banana volumes in North America and lower pineapple volumes in Europe, reflecting the impact of adverse weather conditions on supply. This decrease was partially offset by higher banana volumes in Europe, improved banana underlying pricing in North America and the benefit of contractual fuel surcharge mechanisms.

The increase in Fresh Fruit Adjusted EBITDA for the three months ended September 30, 2026 (6.0%, or $1.6 million) to $28.8 million was primarily driven by improved underlying banana pricing in North America and higher banana volumes in Europe. These benefits were partially offset by elevated pineapple production costs due to adverse weather conditions and the continued strengthening of the Costa Rican Colón against the U.S. Dollar. Our key markets continued to experience increased shipping and logistics costs due to higher fuel costs, partially offset by the related fuel surcharge benefits in North America.

The decrease in Fresh Fruit revenue, net, for the nine months ended September 30, 2026 (0.4%, or $11.9 million) to $2.7 billion was primarily due to accrued tariff refunds, lower banana volumes in North America and lower pineapple volumes across all markets due to adverse weather conditions affecting fruit availability. These decreases were partially offset by higher underlying pricing in bananas and pineapples, as well as higher banana volumes in Europe and higher plantain volumes in North America.

The decrease in Fresh Fruit Adjusted EBITDA for the nine months ended September 30, 2026 (19.4%, or $31.7 million) to $131.6 million was driven primarily by higher fruit costs in bananas due to higher overall sourcing costs in the market and higher fruit sourcing costs in pineapples, due to a combination of the impact of adverse weather conditions reducing supply and the strengthening of the Costa Rican Colón against the U.S. Dollar resulting in increasing input costs. In addition, our key markets continued to experience increased shipping and logistics costs due to higher fuel costs, partially offset by the related fuel surcharge benefits in North America.

Diversified Fresh Produce – EMEA

The increase in Diversified Fresh Produce – EMEA revenue, net, for the three months ended September 30, 2026 (9.3%, or $92.9 million) to $1.1 billion was primarily due to the Greenfood Acquisition in Scandinavia at the beginning of the third quarter, as well as underlying growth in Scandinavia, partially offset by lower revenue in Spain. Foreign currency translation did not have a material impact in the quarter. Excluding the impact of foreign currency translation and acquisitions and divestitures, revenue was 4.1%, or $41.3 million, ahead of the prior year.

The decrease in Diversified Fresh Produce – EMEA Adjusted EBITDA for the three months ended September 30, 2026 (3.1%, or $1.3 million) to $39.5 million was primarily due to weaker performance in the Netherlands and Spain, partially offset by an improved performance in Scandinavia, Ireland and the U.K. Foreign currency translation did not have a material impact in the quarter. Excluding the impact of foreign currency translation and acquisitions and divestitures, Adjusted EBITDA was 2.0%, or $0.8 million, behind the prior year.

The increase in Diversified Fresh Produce – EMEA revenue, net, for the nine months ended September 30, 2026 (7.8%, or $233.8 million) to $3.2 billion was primarily due to the favorable impact of foreign currency translation of $118.9 million, as a result of the strengthening of the Swedish krona, euro and the British pound sterling against the U.S. Dollar, as well as the contribution from the Greenfood Acquisition in Scandinavia at the beginning of the third quarter. There was also underlying growth in Scandinavia and Germany offset by lower revenue in Spain. Excluding the impact of foreign currency translation and acquisitions and divestitures, revenue was 1.9%, or $57.7 million, ahead of the prior year.

The decrease in Diversified Fresh Produce – EMEA Adjusted EBITDA for the nine months ended September 30, 2026 (1.7%, or $2.0 million) to $115.4 million was primarily due to weaker performance in South Africa, the Netherlands and Spain. This decrease was partially offset by a strong performance in Scandinavia and a favorable impact of foreign currency translation of $5.0 million. Excluding the impact of foreign currency translation and acquisitions and divestitures, Adjusted EBITDA was 5.3%, or $6.2 million, behind the prior year.

Diversified Fresh Produce – Americas & ROW

The increase in Diversified Fresh Produce – Americas & ROW revenue, net, for the three months ended September 30, 2026 (14.1%, or $59.2 million) to $479.2 million was primarily driven by higher volumes in our North America business with strong underlying growth in key products including kiwi, avocados, grapes and tomatoes.

The increase in Diversified Fresh Produce – Americas & ROW Adjusted EBITDA for the three months ended September 30, 2026 (22.8%, or $2.9 million) to $15.8 million was driven by a strong performance in our North American business, reflecting positive volume growth as well as a good performance in our Southern Hemisphere export business, in part driven by positive claim settlements from prior seasons in the quarter.

The increase in Diversified Fresh Produce – Americas & ROW revenue, net, for the nine months ended September 30, 2026 (14.5%, or $169.6 million) to $1.3 billion was primarily driven by higher volumes in our North American business across a number of categories, primarily kiwi, cherries and tomatoes. There was also increased revenue in our Southern Hemisphere export business with higher cherry and kiwi volumes and broadly positive pricing.

The increase in Diversified Fresh Produce – Americas & ROW Adjusted EBITDA for the nine months ended September 30, 2026 (28.7%, or $12.1 million) to $54.2 million was driven both by a strong performance in our Southern Hemisphere export business, primarily due to higher volumes and positive claim settlements from prior seasons, as well as by a positive performance in our North American business, due to good volume and margin development, as well as by the continued benefit of a partial restructuring of our berry operations in the fourth quarter of 2025.

Liquidity and capital resources

Primary sources of cash flow for Dole have historically been cash flow from operating activities, the issuance of debt and bank borrowings. Dole has a history of borrowing funds internationally and expects to be able to continue to borrow funds over the long term. Material cash requirements have included payments of debt and related interest, capital expenditures, investments in companies, increases in ownership of subsidiaries or companies in which Dole holds equity investments and payments of dividends to shareholders.

In the next twelve months and beyond, we believe that cash flow from operating activities, available cash and cash equivalents and access to borrowing facilities will be sufficient to fund any future capital expenditures, debt service, dividend payments and other capital requirements for the foreseeable future.

Cash Flows

The following table summarizes Dole's consolidated cash flows for the nine months ended September 30, 2026 and September 30, 2025:

	Nine Months Ended	
	September 30, 2026	September 30, 2025
Cash flow provided by (used in) continuing operations, net:	(U.S. Dollars in thousands)	
Operating activities	$ 123,681	$ 26,941
Investing activities	78,071	2,489
Financing activities	(169,070)	(30,729)
Foreign currency impact	(4,759)	17,988
Cash used in discontinued operations, net	—	(33,735)
Net increase (decrease) in cash	27,923	(17,046)
Cash and cash equivalents, beginning, including discontinued operations	267,854	331,719
Cash and cash equivalents, ending, including discontinued operations	$ 295,777	$ 314,673

Cash flows provided by operating activities were $123.7 million for the nine months ended September 30, 2026, compared to cash flows provided by operating activities of $26.9 million for the nine months ended September 30, 2025. There were lower outflows from receivables in comparison to prior year, as the prior year was significantly impacted by the timing of collections and revenue recognition related to the Chilean cherry season which accentuated the normal seasonal working capital receivables outflows as well as an incrementally higher benefit from securitization of trade receivables in the current year when compared to the prior year. These benefits were partially offset by repayments due from approved refunds of IEEPA tariffs. There was also an increase in cash inflows in the current year from inventories primarily in the Fresh Fruit and Diversified Fresh Produce – Americas & ROW segments, as well as higher cash inflows in the current year from accounts payable, accrued liabilities and other liabilities due in part to accrued tariff refunds. These impacts were partially offset by higher outflows in prepaids, other current assets and other assets.

Cash flows provided by investing activities were $78.1 million for the nine months ended September 30, 2026, compared to cash flows provided by investing activities of $2.5 million for the nine months ended September 30, 2025. The increase in cash provided by investing activities was primarily attributable to the cash inflow from net proceeds related to the Port Sale Transaction of $126.7 million. There were also lower cash capital expenditures in the current year as the prior year included expenditure on the buyout of two vessel finance leases of $36.1 million. This increase was partially offset by net cash proceeds of $68.0 million received from the disposal of the Fresh Vegetables division in the prior year.

Cash flows used in financing activities were $169.1 million for the nine months ended September 30, 2026, compared to $30.7 million used in financing activities for the nine months ended September 30, 2025. The increase in cash used in financing activities was primarily attributable to higher debt repayments, net of borrowings. There were also incremental outflows during the current year of $24.6 million for share repurchases and $3.4 million of tax paid for net settlement of share-based awards.

There were no cash taxes paid for the repatriation tax under Internal Revenue Code Section 965 in the nine months ended September 30, 2026 and $16.9 million of cash taxes paid for the repatriation tax under Internal Revenue Code Section 965 for the nine months ended September 30, 2025. There are no repatriation tax payments expected for the remainder of fiscal year 2026 or beyond fiscal year 2026.

Net Debt (non-GAAP measure)

Net debt is the primary measure used by management to analyze the Company's capital structure and financial leverage. Net debt is a non-GAAP financial measure, calculated as cash and cash equivalents less current debt, long-term debt and bank overdrafts, excluding debt discounts and issuance costs. Management believes that net debt is an important measure to monitor leverage and evaluate the consolidated balance sheets. Management also believes that net debt provides useful information to investors because it reflects the Company's overall debt position after taking into account cash and cash equivalents available to repay outstanding borrowings.

The following table sets forth a reconciliation of cash and cash equivalents and total debt to net debt as of September 30, 2026 and December 31, 2025:

	September 30, 2026	December 31, 2025
	(U.S. Dollars in thousands)	
Cash and cash equivalents	$ 295,777	$ 267,854
Debt:		
Long-term debt, net	(716,830)	(799,814)
Current maturities	(47,565)	(57,668)
Bank overdrafts	(16,798)	(9,611)
Total debt, net	(781,193)	(867,093)
Add: Unamortized debt discounts and issuance costs	(5,933)	(7,237)
Total gross debt	(787,126)	(874,330)
Net debt	$ (491,349)	$ (606,476)

The Credit Agreement includes the Corporate Revolving Credit Facility that provides for up to $600.0 million, and Term Loan A and Farm Credit Term Loan, which provides for borrowings of $250.0 million and $350.0 million, respectively. The Senior Secured Facilities have been successfully syndicated.

The Corporate Revolving Credit Facility and Term Loan A have expiration dates of May 1, 2030. The Farm Credit Term Loan has an expiration date of May 1, 2032.

Dole's borrowings under these facilities and other borrowing arrangements are linked to both variable and fixed interest rates. Dole has entered into interest rate swaps in order to mitigate a significant portion of the interest rate risk associated with its variable-rate debt.

Both cash and debt are denominated in various currencies, though primarily in the U.S. Dollar, euro, British pound sterling and Swedish krona.

The Senior Secured Facilities are expected to provide long-term sustainable capitalization.

See Note 12 "Debt" to the unaudited condensed consolidated financial statements included herein for additional detail on the Company's debt.

Total Available Liquidity

Total available liquidity (defined as cash and cash equivalents plus available lines of credit, which includes the borrowing capacity of revolving loans and similar facilities) is used by management to evaluate the amount of capital that is readily available to the Company. Total available liquidity as of September 30, 2026 and December 31, 2025 was as follows:

	September 30, 2026	December 31, 2025
	(U.S. Dollars in thousands)	
Cash and cash equivalents	$ 295,777	$ 267,854
Lines of credit	782,053	771,528
Total available liquidity	$ 1,077,830	$ 1,039,382

In addition, Dole utilizes third-party trade receivables sales arrangements to help manage its liquidity. Certain arrangements contain recourse provisions through which our maximum financial loss is limited to a percentage of receivables sold under the arrangements. Total facility amounts under all third-party trade receivables sales arrangements are $300.0 million in the aggregate as of September 30, 2026.

As of September 30, 2026, we had derecognized trade receivables related to non-recourse facilities and facilities with recourse provisions of $19.4 million and $270.0 million, respectively. As of December 31, 2025, we had derecognized trade receivables related to non-recourse facilities and facilities with recourse provisions of $24.2 million and $222.9 million, respectively.

Commitments and Contingencies

As of September 30, 2026, other than as described in Note 16 “Contingencies” to the unaudited condensed consolidated financial statements included herein, there were no material changes in our commitments, contractual arrangements or contingencies as compared to those described in our Annual Report on Form 10-K. Refer to Note 16 “Contingencies” for further detail on Dole’s contingencies.

Share Repurchase Program

On November 7, 2025, the Board authorized the Share Repurchase Program, whereby we may repurchase up to $100.0 million in the aggregate of our Ordinary shares with no set expiration date. Shares may be repurchased from time to time through open-market transactions or other methods. The timing and volume of repurchases will be at the discretion of management and will be based on several factors including market conditions, available capital resources and alternative investment opportunities. Repurchases will be funded through operating cash flows or existing cash balances and availability under our Corporate Revolving Credit Facility. As the Share Repurchase Program does not obligate us to acquire any particular number of shares and can be suspended, modified or discontinued at any time, we cannot reasonably estimate the impact on our future cash flows or liquidity position.

During the three and nine months ended September 30, 2026, the Company repurchased 762,319 and 1,788,179 Ordinary shares at an average price of $13.10 and $13.76 per share, totaling $10.0 million and $24.6 million, respectively. As of September 30, 2026, approximately $75.4 million remained available for repurchase under the Share Repurchase Program.

Critical Accounting Estimates

The preparation of unaudited condensed consolidated financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. The Company bases estimates on past experience and other assumptions that are believed to be reasonable under the circumstances, and management evaluates these estimates on an ongoing basis. Actual results may differ from those estimates.

Critical accounting estimates are those that materially affect or could affect the unaudited condensed consolidated financial statements and involve difficult, subjective or complex judgments by management. A thorough understanding of these critical accounting estimates and their underlying nature, assumptions and inputs is essential when reviewing the unaudited condensed consolidated financial statements of the Company. Management believes that the areas of goodwill and indefinite-lived intangible assets, income taxes, and pension and other postretirement benefits are the most critical, as they involve the use of significant estimates and assumptions. There have been no material changes or additions to our critical accounting estimates identified above from those described in greater detail in our Annual Report on Form 10-K.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There have been no material changes to the disclosures on this matter made in our Annual Report on Form 10-K.

Item 4. Controls and Procedures

Management's Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in the reports that we file or submit under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and that such information is accumulated and communicated to our management, including our CEO and Chief Financial Officer ("CFO"), as appropriate, to allow timely decisions regarding required financial disclosure.

As of the end of the period covered by this Form 10-Q, our management, under the supervision and with the participation of our CEO and CFO, evaluated the effectiveness of our disclosure controls and procedures pursuant to Exchange Act Rules 13a-15(e) and 15d-15(e). Based upon this evaluation, our CEO and CFO concluded that our disclosure controls and procedures were effective at a reasonable assurance level as of September 30, 2026.

Changes in Internal Control over Financial Reporting

There was no change in our internal control over financial reporting that occurred during the quarter ended September 30, 2026, that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Limitations on the Effectiveness of Controls

Our disclosure controls and procedures are designed to provide reasonable assurance of achieving their objectives. Management does not expect, however, that our disclosure controls and procedures will prevent or detect all error and fraud. Any control system, no matter how well designed and operated, is based on certain assumptions and can provide only reasonable, not absolute, assurance that its objectives will be met. Further, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud, if any, within the Company have been detected.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

See Note 16 "Contingencies" to the unaudited condensed consolidated financial statements included herein for a description of legal proceedings, which is incorporated herein by reference.

Item 1A. Risk Factors

Our business, financial condition or results of operations are subject to various risks and uncertainties, including those described in *Part I, "Item 1A. Risk Factors"* in our Annual Report on Form 10-K. These risks are not the only risks facing the Company, and additional risks and uncertainties not yet known or currently deemed to be immaterial could materially adversely affect our business, financial condition or future results.

There have been no material changes from the risk factor information disclosed in *Part I, "Item 1A. Risk Factors"* in our Annual Report on Form 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Recent Sales of Unregistered Securities

There were no unregistered sales of equity securities during the period covered by this report.

Purchases of Equity Securities by the Issuer

The following table provides information regarding our purchases of Ordinary shares during the periods indicated:

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Dollar Value of Shares that May Yet Be Purchased Under the Program
July 1, 2026 to July 31, 2026	—	$ —	—	
August 1, 2026 to August 31, 2026	193,735	$ 13.25	193,735	
September 1, 2026 to September 30, 2026	568,584	$ 13.05	568,584	
Total	762,319			$ 75,355,956

The Company's Share Repurchase Program, which was announced on November 10, 2025 and does not have a specific expiration date, authorizes repurchase of up to $100.0 million of its Ordinary shares in the aggregate through open-market transactions or other methods permitted under applicable securities laws. In the three months ended September 30, 2026, we completed the repurchase of 762,319 shares through open-market purchases.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

During the quarter ended September 30, 2026, no director or Section 16 officer of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," each defined in Item 408(a) of Regulation S-K.

Item 6. Exhibits

3		Memorandum and Articles of Association of Dole plc (incorporated by reference to Exhibit 3.1 to the Company's Form F-1/A (File No. 333-257621), filed with the Securities and Exchange Commission on July 19, 2021)
31.1	**	Certification of Chief Executive Officer filed pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended.
31.2	**	Certification of Chief Financial Officer filed pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended.
32	*	Certification of Chief Executive Officer and Chief Financial Officer furnished pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	**†	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH	**†	Inline XBRL Schema Document
101.CAL	**†	Inline XBRL Calculation Linkbase Document
101.DEF	**†	Inline XBRL Definition Linkbase Document
101.LAB	**†	Inline XBRL Label Linkbase Document
101.PRE	**†	Inline XBRL Presentation Linkbase Document
104	**†	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

* Furnished herewith.

** Filed herewith.

† Attached as Exhibit 101 to this report are the following formatted in Inline XBRL (Extensible Business Reporting Language): (i) Condensed Consolidated Balance Sheets as of September 30, 2026 and December 31, 2025, (ii) Condensed Consolidated Statements of Operations for the three and nine months ended September 30, 2026 and 2025, (iii) Condensed Consolidated Statements of Comprehensive Income for the three and nine months ended September 30, 2026 and 2025, (iv) Condensed Consolidated Statements of Cash Flows for the nine months ended September 30, 2026 and 2025, (v) Condensed Consolidated Statements of Stockholders' Equity for the three and nine months ended September 30, 2026 and 2025 and (vi) Notes to Condensed Consolidated Financial Statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: November 9, 2026

DOLE PLC
(Registrant)

By: /s/ Jacinta Devine

Name: Jacinta Devine
Chief Financial Officer
(Principal Financial Officer and Authorized Signatory)