

LIMONEIRA[®]

SINCE 1893

Limoneira Company Announces Joint Venture with Wileman Bros. & Elliott, Inc.

SANTA PAULA, Calif. -- (BUSINESS WIRE)—Sep. 22, 2021 – Limoneira Company (the “Company” or “Limoneira”) (Nasdaq: LMNR), a diversified citrus growing, packing, selling and marketing company with related agribusiness activities and real estate development operations, today announced that they have signed a Memorandum of Understanding with Wileman Bros. & Elliott, Inc., to come together to sell their combined citrus volumes under the One World of Citrus Alliance.

Wileman Bros. & Elliott, Inc. is a 95-year-old citrus business located in California’s Central Valley. It is both a large grower and independent shipper of California citrus with a focus on oranges, mandarins and specialty citrus. Limoneira, another legacy brand, operating since 1893, is a worldwide grower of citrus with large holdings in California of lemons, oranges, and other specialty citrus crops. Moving forward, Limoneira’s oranges and specialty citrus, including grapefruit, and pummelos, will be packed and shipped by Wileman Bros. & Elliott, Inc.

“We are very pleased to be teaming up with Limoneira in this new venture,” said Brian Johnson, CEO of Wileman Bros. & Elliott, Inc. “Combining our volumes, service and expertise with Limoneira’s, under the One World of Citrus™ program, will enable us to focus on grower returns while providing an outstanding service level and value to our customers.”

Both entities will maintain and expand their current brands and packaging, however the sales representatives from both companies will be responsible for the entire combined citrus portfolio from all growing regions including imports. One World of Citrus’ “One Service” program will provide a single invoice to the customer in order to simplify the transaction.

“We are very excited to be joining with Wileman Bros. & Elliott to expand our citrus offerings under the One World of Citrus™ program. By having all of efforts together under the One World of Citrus™ we truly are growing our One World, One Team, One Service model,” said Harold Edwards, Limoneira President, and CEO.

About Limoneira Company

Limoneira Company, a 128-year-old international agribusiness headquartered in Santa Paula, California, has grown to become one of the premier integrated agribusinesses in the world. Limoneira (Limonera) is a dedicated sustainability company with 15,400 acres of rich agricultural lands, real estate properties, and water rights in California, Arizona, Chile and Argentina. The Company is a leading producer of lemons, avocados, oranges, specialty citrus and other crops that are enjoyed throughout the world. For more about Limoneira Company, visit www.limoneira.com.

About Wileman Bros. & Elliott, Inc.

Wileman Bros. & Elliott, Inc. was established in 1925. The business started by exporting stone fruits and table grapes to markets in Singapore, China, and Australia. The business expanded during the 1960's to include citrus, by 2005 the company had made its complete transition into the vertically integrated grower, packer, shipper of citrus it is today. The company has continued to grow and expand its markets by controlling all the processes from farm to fridge and focusing on growing practices, sustainability, and food safety.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on Limoneira's current expectations about future events and can be identified by terms such as "expect," "may," "anticipate," "intend," "should be," "will be," "is likely to," "strive to," and similar expressions referring to future periods.

Limoneira believes the expectations reflected in the forward-looking statements are reasonable but cannot guarantee future results, level of activity, performance or achievements. Actual results may differ materially from those expressed or implied in the forward-looking statements. Therefore, Limoneira cautions you against relying on any of these forward-looking statements. Factors that may cause future outcomes to differ materially from those foreseen in forward-looking statements include, but are not limited to: additional impacts from the current COVID-19 pandemic, changes in laws, regulations, rules, quotas, tariffs and import laws; weather conditions that affect production, transportation, storage, import and export of fresh product; increased pressure from crop disease, insects and other pests; disruption of water supplies or changes in water allocations; pricing and supply of raw materials and products; market responses to industry volume pressures; pricing and supply of energy; changes in interest and currency exchange rates; availability of financing for land development activities; political changes and economic crises; international conflict; acts of terrorism; labor disruptions, strikes or work stoppages; loss of important intellectual property rights; inability to pay debt obligations; inability to engage in certain transactions due to restrictive covenants in debt instruments; government restrictions on land use; and market and pricing risks due to concentrated ownership of stock. Other risks and uncertainties include those that are described in Limoneira's SEC filings that are available on the SEC's website at <http://www.sec.gov>. Limoneira undertakes no obligation to subsequently update or revise the forward-looking statements made in this press release, except as required by law.

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