



**2023
SUSTAINABILITY
REPORT**



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LETTER FROM THE CEO

I'm pleased to introduce Alico's 2023 Sustainability Report. Alico continues to focus on being the best steward for our land, as we have done for more than 125 years, and a responsible corporate citizen while maintaining our leadership role within the agriculture industry. Fiscal year 2023 saw Alico continue to be challenged by the impact from previous weather events such as a sustained freeze event in January 2022 and a record hurricane in September 2022, but our Company, our employees and our partners remained focused on delivering the highest quality citrus fruit possible to Florida orange juice processors for years to come. Consistent with the commitments we made in our inaugural Sustainability Report in 2021, over the past year Alico has worked to deliver on our Environmental, Social, and Governance promises. We focused most of our efforts on maintaining our ESG progress.

Some of our notable accomplishments include:

- Continuing trials for slow-release fertilizer, which have the potential to significantly reduce our carbon footprint over the long-term.
- Providing human rights training to all employees, reinforcing our commitment to labor and human rights in our operations and across our value chain.
- Promoting our Alico Women's Council and our Alico Hispanic Council, which are business resource groups dedicated to supporting our female as well as Hispanic and Latinx employees.
- Requiring all harvesting crew leaders to complete a Farm Management Certification Program, which provides an extra layer of assurance on food safety and workplace safety practices.
- Continuing our membership in the United Nations Global Compact (UNGC) and aligning our sustainability efforts with the United Nations Sustainable Development Goals (UNSDGs) for Zero Hunger, Decent Work and Economic Growth, and Life on Land.

On December 21, 2023 Alico announced the sale of the remaining 17,229 acres of its pristine Alico Ranch to the State of Florida under the Florida Forever program. Over the past 5 years, Alico has chosen to sell approximately 40,800 acres of the Alico Ranch to the State of Florida for long term conservation purposes.

Our goal with this report is to make it easier for our stakeholders—investors, employees, customers, suppliers, industry groups and academic institutions—to identify where our interests align and explore opportunities for partnership and collaboration.

We look forward to keeping you informed about our continued progress on these important issues.

John E. Kiernan
John E. Kiernan
President and Chief Executive Officer



ABOUT ALICO

WHERE WE OPERATE



Alico, Inc. stands as one of the United States' foremost citrus growers. As an agribusiness entity with a rich history of accomplishment and ingenuity, we own around 54,500 acres of land spanning seven counties in Florida. Our approach centers on implementing best management practices in our agricultural endeavors and prioritizing environmental and conservation stewardship to safeguard our rural landscapes and natural resources.

COMPANY AT A GLANCE

Legal Name	Alico, Inc.
Legal Form	Public, Nasdaq: ALCO
Headquarters	Fort Myers, Florida
2023 Revenue	\$39.85M
Employees	194
Business Lines	<ul style="list-style-type: none"> • Agriculture/Citrus • Land Conservation/Leasing
Policies	<p>The following documents can be found on the Sustainability page of our website:</p> <ul style="list-style-type: none"> • Sustainability Policy (including Environment, Labor and Human Rights Policy) • Third Party Labor Policy • Vendor Code of Conduct • Company Safety Manual <p>The following documents can be found on the Governance Documents page of our website:</p> <ul style="list-style-type: none"> • Board committee charters and bylaws • Corporate governance principles • Code of Ethics • Whistleblower Policy



CORPORATE GOVERNANCE

Alico, Inc. is led by an eight-member Board of Directors and four Board committees:

- 1. The Audit Committee provides oversight for Alico’s accounting and financial reporting practices, internal controls, the audit process, and compliance with laws and regulations and our Code of Business Conduct and Ethics.
- 2. The Compensation Committee establishes remuneration plans for directors, executive and senior officers and oversees the annual evaluation process of our executive and senior management.
- 3. The Nominating and Corporate Governance Committee identifies qualified candidates for Board Directors and Board committees, leads an annual review of the Board’s performance, and develops and recommends corporate governance guidelines.
- 4. The Sustainability and Corporate Responsibility Committee provides oversight for environmental and social policies, strategies and programs.

Alico seeks to create value through the highest standards of ethical and legal conduct while operating sustainably to create shareholder value over the long-term. Our Board of Directors’ sound corporate governance structure and values-driven integrity culture support us in delivering on this commitment. The table to the right summarizes certain key qualifications, attributes, and skills for each of our Board of Directors.

A HIGHLY SKILLED, QUALIFIED BOARD



BUSINESS ETHICS

Alico, Inc. is guided by a Code of Business Conduct and Ethics and Whistleblower Policy that sets out expectations for all employees and the Board of Directors regarding business ethics and integrity. Provisions of the Code include compliance with relevant laws and regulations, conflicts of interest, confidentiality and protection and use of company assets. Our policies related to the prevention of bribery and corruption in our operations are detailed in this Code and in our supply chain through our Vendor Code of Conduct.

Every person is required to abide by the provisions of the Code as a condition of their relationship with Alico. Known or suspected violations may be reported through a confidential, third-party whistleblower compliance hotline or email, or via a letter sent directly to the Chair of the Audit Committee.

The Whistleblower Policy prohibits any retaliation against individuals who make a report of known or suspected violations in good faith.

More information about Alico's Corporate Governance, including Board committee charters, corporate governance principles, stock information and SEC filings may be found at our Investors page on our corporate website.



GOVERNANCE PERFORMANCE

Indicator	Unit	FY 2021	FY 2022	FY 2023
Inquiries, complaints, or issues received by the legal or compliance office	Number (#)	0	0	0
Public policy spending	\$ USD	25,000	108,720	93,000
Lobbying	\$ USD	0	0	0
Political contributions	\$ USD	0	50,000	0
Contributions to trade associations ¹	\$ USD	25,000	58,720	93,000

¹ Trade associations contributed to: Gulf Citrus Growers Association, Florida Citrus Mutual, Highlands Citrus Growers Association, South Florida Land Council, Florida Fruit and Vegetable Association, Florida Ag Coalition, Peace River Valley Citrus Growers Association

OUR APPROACH TO SUSTAINABILITY

Sustainability issues at Alico are governed by a Sustainability Steering Council, consisting of a cross-functional team of senior leaders across the company, and headed by the Chief Executive Officer. Recent topics discussed at these meetings included:

- Reviewing the results from our 2021 carbon footprint to identify opportunities for improvement, including options for fertilizer alternatives
- Assessing sustainability progress throughout the year, and updating the sustainability action plan where needed
- Identifying additional opportunities for sustainability efforts, including a special focus in FY 2022 on expanding our community engagement initiatives

The Sustainability Steering Council reports to the Sustainability and Corporate Responsibility Committee of the Board of Directors, which was formed in May 2021. The Committee met twice in FY 2022 and once in FY2023, with at least 75 percent attendance of all members. The Committee, chaired by independent Board Member Adam Putnam, has the following responsibilities:

1. Sustainability and Corporate Responsibility Policies, Strategies and Programs. Oversees and provides input to management on the Company's policies, strategies and programs related to matters of sustainability and corporate responsibility, including, but not limited to, environment, health and safety, social risks, diversity and inclusion goals, and charitable giving policies.
2. External Trends. Considers, analyzes, and provides input to management on social, political, and environmental trends in public debate, public policy, regulation, and legislation and consider additional corporate social responsibility actions in response to such issues.
3. Performance Goals. Assesses the goals the Company may establish from time to time for its performance with respect to matters of sustainability and corporate social
4. responsibility and monitor the Company's progress against those goals.
5. Reputation and Relationships with Stakeholders. Receives periodic reports from the Company's management regarding relationships with key external stakeholders that may have a significant impact on the Company's business activities and performance.
6. Risk Management. Supervises and provides input to the management team on the Company's identification, assessment and management of risks associated with sustainability and corporate responsibility issues, including, but not limited to, climate change and food safety.
7. Philanthropy. Reviews the Company's charitable- giving policies and programs and receives reports from management on charitable contributions made by the Company directly, and through its foundations.
8. Reporting and Disclosure. Evaluates sustainability and corporate responsibility reports issued from time to time by the Company.
9. Shareholder Proposals. Analyzes shareholder proposals relating to public policy, sustainability or corporate responsibility issues and recommends a response to the Nominating and Corporate Governance Committee of the Board.

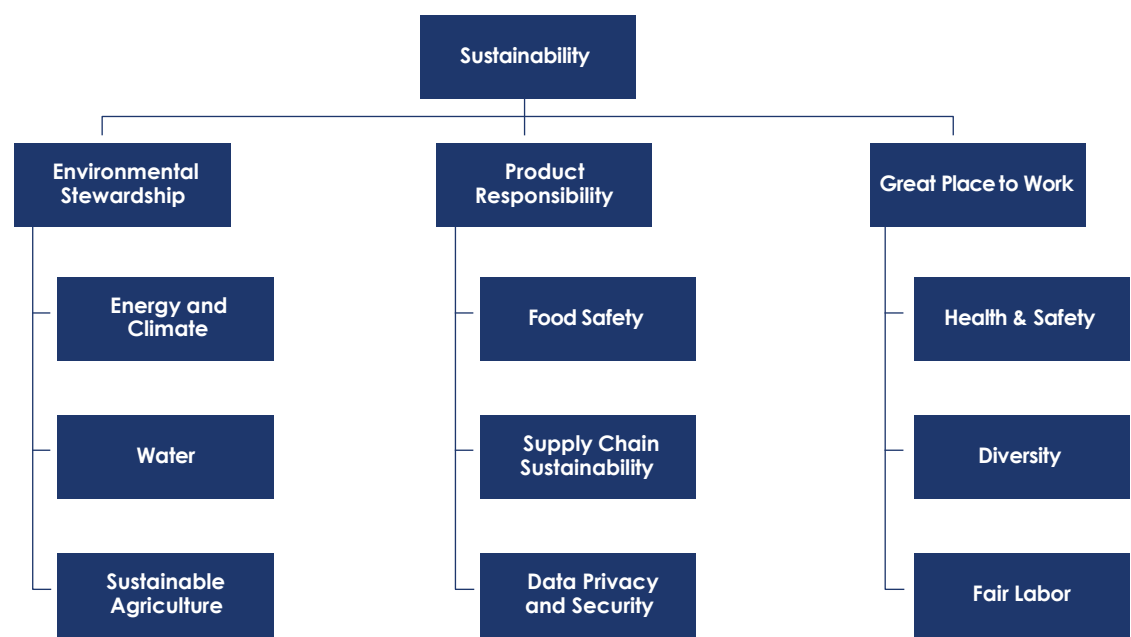


ESG MATERIALITY

In FY 2021, Alico undertook its first formal ESG materiality assessment to determine the best way to organize and prioritize sustainability efforts. We interviewed key subject matter experts from around the company, examined sustainability disclosures from other agriculture companies and analyzed questionnaires, audits, and inquiries from investors and customers.

Using the SASB Five Factor Test for ESG materiality, we identified nine topics across three workstreams: Environmental Stewardship, Product Responsibility and Great Place to Work. These nine topics are what we believe to be the most important environmental, social and governance issues for our business and our stakeholders.

In FY 2023 we revisited and confirmed the relevance of these ESG material topics. In addition to guiding our internal sustainability strategy, this framework also maps to this sustainability report, with chapters for each of the major workstreams and separate pages for each topic.



SUSTAINABILITY IN ACTION:

USING COVER CROPS TO IMPROVE SOIL HEALTH

In collaboration with University of Florida/IFAS over several years, Alico, Inc. has been at the forefront of innovative agricultural practices, and Dr. Sarah Strauss's research marks another significant milestone in this enduring partnership. Dr. Strauss's groundbreaking study navigates the uncharted territory of sustainable agriculture, spotlighting the pivotal role of cover crops in Alico's commitment to environmental stewardship. Her work not only underscores the fruitful collaboration between Alico and UF/IFAS but also sheds light on the transformative potential of cover crops in advancing sustainable practices within the agricultural landscape. Dr. Strauss's research offers a visionary roadmap, illuminating how the judicious use of cover crops can not only fortify soil health but also propel Alico towards a more sustainable and resilient future.

In this concise overview, Dr. Strauss encapsulates the key findings and insights derived from her comprehensive study.



Sarah Strauss, PhD
Associate Professor
Soil Microbiology University of Florida - IFAS
Soil, Water, and Ecosystem Sciences Department
Southwest Florida Research & Education Center,
Immokalee, FL 34142

Soil health refers to the capacity of a soil to sustain biological productivity, maintain environmental quality, and promote plant health. Cover crops are crops grown for improving soil health, not for production sales. Improving soil health through cover crops can potentially have important impacts on the sustainability and resiliency of a system, such as increased nutrient availability and reduction in weeds and necessity of herbicide applications. While they are becoming more commonly used in crops such as cotton, corn, and soybeans, they are less commonly used in tree crops, including citrus. Our collaboration with Alico has allowed us to explore not only the logistics and methods for planting cover crops in citrus, but also assess the contributions cover crops provide to Florida citrus soil. Growing cover crops in citrus has a few logistical challenges that we had to overcome, as unlike the use of cover crops in annual crops which are only planted during the fallow season between cash crops, we wanted cover crops to grow

year-round in citrus. Therefore, our trials at Alico have been testing the use of two different cover crop plantings a year, as well as different mixes of cover crop species to assess which are most suitable for Florida citrus soils and which combinations provide optimal inputs to the soil.

Our first trials began in groves with trees that are over 35 years old. In these trials, cover crop mixtures with and without legumes (plants that can fix nitrogen) significantly increased soil carbon availability in the row middles compared to the control after three years. We also found significant increases in the abundance of bacteria and other microbes in soils with both cover crop mixtures. Significant increases in nitrogen availability and the number of microbial genes involved in soil nitrogen transformations were found in the soil planted with legumes compared to non-legumes, suggesting biological nitrogen fixation contributed to the improved nitrogen availability. Overall, our results suggest: 1) cover crop improvements in soil nutrient cycling in citrus row middles can be observed during the first three years of treatment, and 2) cover crops promote microbial gene abundance linked to improved soil health. In addition, these cover crops also reduce weed growth, thus reducing the frequency of herbicide applications and mowing.

We now have additional trials underway in groves with younger trees (8-10 years). Thanks to the support of Alico, we are also now examining ways to better understand how to quantify cover crop improvements to soil carbon storage and nitrogen availability, as well as how we can further optimize the practice (e.g. different cover crop species and mixes). Initial results of these studies have been published in several scientific peer-reviewed journals.



ENVIRONMENTAL STEWARDSHIP

Over the last 125 years, Alico has built a legacy of responsible land use. With historical experience in timber, cattle, and sugar cane, we are now focused on citrus production and land leasing. Through it all, our commitment to the environment has never wavered.

Across our 48,949 acres of groves through FY2023, we meet a strict set of environmental regulations and continually adapt our processes to new regulatory requirements. Environmental stewardship is also very important to our communities where we operate and is essential in maintaining the trust of local stakeholders. Strong environmental management also allows us to avoid regulatory fines and project delays and helps us continuously improve efficiency and productivity.

RESPONSIBLE LAND USE

Our business strategy is based on best management practices of our agricultural operations, as well as environmental and conservation stewardship of our rural land and natural resources. We manage our land in a sustainable manner and evaluate the effect of changing land uses while considering new opportunities.

In particular, Alico promotes and steers land purchases to conservation-minded buyers to ensure the land is protected. This includes the sale of 40,829 acres over the past five fiscal years to the State of Florida under the Florida Forever program, Florida's premier conservation and recreation lands acquisition program focused on conserving the state's natural and cultural heritage.

CREATING A NET POSITIVE IMPACT

With the northern edge of Everglades just 66 miles away, we are constantly cognizant of our responsibility and our privileges in protecting the land. We aim to be a net-positive impact in our community and in our local ecosystem.

The following pages outline our direct environmental impacts for energy, waste and water use, as well as our efforts to responsibly manage fertilizers, pesticides and packaging. But the larger story requires a step back to consider our overall impact on the environment.

Alico is responsible for the health and wellbeing of more than five million citrus trees—trees which sequester carbon dioxide and produce oxygen, and our ranchlands provide habitat for endangered species like the Florida panther, the bonneted bat, indigo snakes, and cara-cara. We work regularly with wildlife experts to ensure that we provide a safe place for biodiversity to thrive, now and for generations to come.



WILDLIFE CONSERVATION

WILDLIFE CONSERVATION TAKES CENTER STAGE IN THE 2023 LAND SALE TO THE STATE OF FLORIDA

In a notable move that speaks volumes about corporate commitment to environmental stewardship, Alico Inc. has set a commendable precedent in sustainable land management through its 2023 land sale to the State of Florida. This landmark transaction is not just a simple exchange of property; it is a testament to Alico's unwavering dedication to wildlife conservation and sustainable practices.

One of the key highlights of this deal is the deliberate selection of the State of Florida as the recipient of Alico's land. Renowned for its diverse ecosystems and unique wildlife, Florida offers a canvas of natural beauty that is in dire need of protection. Alico's decision to entrust this land to the state reflects a strategic effort to preserve crucial habitats and contribute to the conservation of the Sunshine State's rich biodiversity.

The transaction aligns seamlessly with Alico Inc.'s broader sustainability goals, as the company has consistently demonstrated its commitment to responsible land management. By focusing on wildlife conservation, Alico not only acknowledges the importance of preserving the delicate balance of ecosystems but also actively participates in the larger global effort to mitigate the impacts of habitat loss and climate change.

Alico's dedication to sustainability extends beyond the mere sale of land; the company has pledged to work hand in hand with environmental agencies and conservation organizations to ensure that the transferred areas are protected and managed responsibly. This collaborative approach underscores a holistic commitment to safeguarding not just the land but also the flora and fauna that call it home.

Furthermore, Alico Inc.'s sustainability efforts in this land sale highlight a growing trend in corporate responsibility, where businesses are increasingly recognizing the interconnectedness of economic success and environmental well-being. By prioritizing wildlife conservation, Alico sets a positive example for other corporations, encouraging them to integrate sustainable practices into their business models and contribute meaningfully to global conservation efforts.

Alico Inc.'s 2023 land sale to the State of Florida is more than a business transaction; it is a bold step towards a more sustainable future. By placing wildlife conservation at the forefront of its efforts, Alico not only enhances the natural beauty of Florida but also serves as a beacon of hope for the broader cause of environmental preservation. This move reinforces the idea that corporate responsibility is a powerful force in shaping a world where economic prosperity and ecological health coexist harmoniously.



Wildlife
Reserve Program

ENERGY AND CLIMATE

As an agriculture company, we are often at the mercy of the environment. Pumping water is one of the major drivers of energy use at Alico. Fuel to power our vehicles and equipment is another source of energy consumption, as is electricity to power our buildings. As we seek to optimize our energy use, we are looking at a variety of ways to be more efficient while still being ready to respond to the daily energy needs of a ~49,000 acres citrus operation.

CARBON REDUCTION OPPORTUNITIES

Alico undertook its first corporate carbon footprint in FY 2021. The results showed that 87 percent of our Scope 1 and Scope 2 emissions were directly attributable to our use of fertilizer. Like most other agriculture companies, we use nitrogen fertilizer, which has extremely high global warming potential. As a result, any substantive reduction in our carbon footprint will need to take into account the type of fertilizers we use and the amount we apply.

We have since started to investigate alternative options that will help meet our environmental goals, including utilizing more urea in controlled-release fertilizer. We acknowledge that this is a long-term transition that is greatly influenced by production needs and fertilizer pricing. For FY 2023, our fertilizer application practices remained consistent, suggesting that our carbon footprint would not significantly vary from FY 2021 results. For that reason, we have elected to defer on another carbon footprint exercise until we have implemented fertilizer changes significant enough to impact our overall emissions profile.

ENERGY PERFORMANCE²

Indicator	Unit	FY 2021	FY 2022	FY 2023
Total Energy Use	Gigajoules (GJ)	266,828.0	257,550.7	222,222.1
<i>Electricity</i>	Gigajoules (GJ)	4,964.2	4,776.9	4,164.1
<i>Diesel</i>	Gigajoules (GJ)	231,240.7	224,167.4	191,838.1
<i>Propane</i>	Gigajoules (GJ)	214.6	As the FY 2021 calculations showed propane to have de-minimus contribution to our overall energy profile, we have not tracked it these years.	
<i>Gasoline</i> ³	Gigajoules (GJ)	30,924.9	29,141.8	26,219.9
Percentage electricity from grid	Percent (%)	1.9	1.9	1.9
Percentage renewable energy in existing electricity grid mix	Percent (%)	3.9	4.7	6.6
<i>Biomass</i>	Percent (%)	2.3	2.1	1.4
<i>Solar</i>	Percent (%)	1.5	2.5	5.2
<i>Hydro</i>	Percent (%)	0.1	N/A	N/A
Percentage renewable electricity (additional)	Percent (%)	0	0	0
Scope 1 emissions	Metric tons CO ₂ e (tCO ₂ e)	54,960.3	Not tracked	Not tracked
<i>Non-Mechanical Field Management Emissions</i> ⁴	Metric tons CO ₂ e (tCO ₂ e)	48,334.5		
<i>Stationary Combustion</i>	Metric tons CO ₂ e (tCO ₂ e)	3,808		
<i>Mobile Combustion</i>	Metric tons CO ₂ e (tCO ₂ e)	2,759.4		
<i>Refrigerants</i>	Metric tons CO ₂ e (tCO ₂ e)	58.4		
Scope 2 emissions	Metric tons CO ₂ e (tCO ₂ e)	537.8		

² See page 27 for important information about methodology and restatements.

³ Fleet fuel consumed for vehicles and equipment.

⁴ Fertilizer

TCFD DISCLOSURES

Alico uses the Taskforce on Climate-Related Financial Disclosures (TCFD) framework to align our communications about climate-related risks and opportunities—and how we’re responding to the climate change imperative.

GOVERNANCE

The Sustainability and Corporate Responsibility Committee of the Board of Directors provides oversight for climate risks and opportunities. The committee has ultimate responsibility for the direction of Alico’s climate-related policies, strategies and programs, including the disclosure of greenhouse gas emissions and the setting of carbon reduction targets.

Alico’s Sustainability Steering Council, consisting of a cross-functional team of senior leaders across the company and headed by the Chief Executive Officer, is responsible for the management of climate-related risks and opportunities.

RISK MANAGEMENT

While we are in the early stages of climate risk management, we are guided by external standards like the International Panel on Climate Change (IPCC) climate risk scenarios, TCFD guidance on conducting climate risk assessments and the Network for Greening the Financial System (NGFS) climate scenario data bank.

To prepare and respond to these risks, Alico is using the information gathered during our baseline carbon footprint project to estimate the potential cost of carbon regulations, examining opportunities to reduce reliance on fossil fuels and constantly testing new varieties of citrus trees to prepare for changing climate conditions. Positioned to quickly act on climate-related opportunities, Alico is actively engaged in the evolving voluntary agriculture-based carbon credit market.

Time Frame	Climate Risks	Climate Opportunities
Short Term (1-5 years)	Growth in global trade and warming conditions may increase the likelihood of more and/or different invasive pests and introduce new viral and bacterial threats to citrus trees and products.	<ul style="list-style-type: none"> Alico may find competitive advantage as a “first mover” on climate, including preferential treatment from customers and investors. Introduction of voluntary agriculture- based carbon credit markets may create new revenue sources for companies like Alico.
Medium Term (6-14 years)	<ul style="list-style-type: none"> Financial impact of carbon regulations, including carbon taxes, may become a significant budget consideration. Changes in weather conditions and atmospheric carbon levels may begin to impact productivity of citrus trees, requiring new strains to be planted that are better equipped to local conditions. 	As carbon becomes regulated, the price of carbon credits is expected to rise significantly, potentially providing a material revenue source for Alico in both citrus operations and land management.
Long Term (15+ years)	Significant increase in chronic and acute physical climate risks, including higher temperatures, changes in rainfall patterns and sea-level rise, may disrupt operations and impact profitability.	<ul style="list-style-type: none"> As biodiversity thresholds are established and integrated into science- based targets, Alico may be well positioned to participate in biodiversity offset programs, creating yet another revenue source for the company.

CLIMATE STRATEGY

Our climate strategy is closely aligned with the Florida citrus industry, who collectively face similar challenges: an increase in extreme weather events, more frequent and more intense swings in rainfall patterns, invasive pests at least partly driven by warming temperatures, and rising seawater levels. We are working in collaboration with industry partners, including the University of Florida, to identify opportunities to mitigate our risks, prepare for the future and build resilience.

METRICS AND TARGETS

Our focus in FY 2021 was the completion of our first carbon footprint to better understand our baseline GHG emissions- generating activities. (See page 12 for more information on our carbon footprint baseline.) Looking ahead, we will also be developing carbon intensity metrics that will allow us to understand our emissions in relation to production and revenue data. This process will enable us to more effectively integrate carbon risk into our business strategy and risk management processes. Ultimately, we expect to set science- based targets aligned with the IPCC recommended 1.5 °C global warming threshold, including a glide path to net-zero emissions by 2050.

WATER

Alico has groves across Florida, in both the flatwoods, characterized by sandy soils and high-water tables on mostly flat land, and along the Central Florida Ridge, characterized by very sandy soils and low water tables. What this means in practice is that we must adapt our water management practices to deal with different irrigation, erosion and nutrient run- off challenges. Algae growth, excess organic matter buildup (biosolids) and sedimentation are threats that we carefully navigate with a team of grove managers with unparalleled experience. In FY 2023, we continued our conservation efforts to support water quality and eco-system health and participated in a water sampling program through the Joshua Water Control District. These programs help ensure that we are protecting the environment of our surrounding communities and promoting good growing conditions for our citrus trees.

BEST MANAGEMENT PRACTICES

We follow the Florida Department of Agriculture and Consumer Service’s “Water Quality/Quantity Best Management Practices (BMP) for Florida Citrus” to ensure that our agricultural practices stay within permitted levels and do not adversely affect local ecosystem and waterways. BMP’s are individual practices or combinations of practices that, based on research, field-testing, and expert review, have been determined to be the most effective and practicable means for maintaining and/or improving water quality.



WATER PERFORMANCE

Indicator	Unit	FY 2021	FY 2022	FY 2023
Total water withdrawn/consumed	Thousand cubic meters (m3)	19,293	19,858	31,972
By Water District: SWFWMD	Thousand cubic meters (m3)	2,640	2,843	2,335
SWWMD1	Thousand cubic meters (m3)	N/A	N/A	13,033
JWCD1	Thousand cubic meters (m3)	16,653	17,015	16,604
Percentage in regions with high or extremely high –water risk/medium water stress	Percent (%)			0/94
Number of incidents of water-related non-compliance	Number (#)	0	0	0

Total water withdrawn includes groundwater and rainwater, which both falls directly on the groves and is captured in lagoons and used as tailwater for additional irrigation where needed. All water withdrawn is applied to the land and so is considered consumed. For FY23, using WRI’s Aqueduct tool, we have determined that 94% of our groves are in areas of medium-high baseline water stress and 6% are in areas of low-medium baseline water stress.
 1 Data from water district added in FY23.

BMP'S USED AT ALICO

BMP	Description	Examples
Grove Development and Renovation	Measures to incorporate upfront design features when developing new groves or renovating existing groves affected by catastrophic disease.	<ul style="list-style-type: none"> Sedimentation and erosion control measures Stabilization of all bare soil areas (except tree rows) with grass or other desirable vegetation Non-fertilized vegetated buffers between water sources and citrus grove production areas
Nutrient Management	The control of the source, rate, placement, and timing of nutrient applications and soil amendments to ensure sufficient soil fertility for citrus tree production and minimize impacts to water quality.	<ul style="list-style-type: none"> Use formulations of fertilizer based on nutritional needs, season (rainy vs. dry), and anticipated weather conditions Use leaf tissue test results to determine the need for and appropriate rates of supplemental fertilizer applications Protect stored fertilizer from wind and rainfall, and ensure that fertilizer spilled on the ground during loading is immediately collected and handled properly
Irrigation Management	Selecting and maintaining the appropriate irrigation system, based on monitoring soil, plant, and weather conditions.	<ul style="list-style-type: none"> Use available tools and data to assist in making irrigation decisions, including water table observation wells, on-site soil moisture sensors, crop water use information and weather data Minimize evaporation and wind drift by appropriate irrigation scheduling, such as when cloud cover is abundant and wind speed is minimal Design or retrofit irrigation systems to handle reclaimed water, taking into account source water quality and delivery pressures
Drainage Management	The ability to manipulate and control the water table, runoff, and/ or rate of discharge to ensure adequate citrus tree health and production while minimizing impacts to water quantity and quality.	<ul style="list-style-type: none"> Install and use water table observation wells and inspect them periodically for any needed repairs Keep water velocities near drainage structures slow enough to reduce potential for soil particles to enter the drainage system
Sediment and Erosion Control Measures	Temporary or permanent practices to prevent sediment loss, slow water flow, and/or trap or collect debris and sediments in runoff.	<ul style="list-style-type: none"> Stabilize water furrows and ditch and canal banks by encouraging a good coverage of noninvasive vegetation Protect ditch and canal banks from erosion using rip-rap, concrete, headwalls, or other materials that buffer against turbulence
Water Resources Protection	Distinct hydrologic features, including wetlands, springs, streams, and aquifers.	<ul style="list-style-type: none"> Install and maintain non-fertilized vegetated buffers upland of the landward boundary of all wetlands and lakes Locate and size any stream crossings to minimize impacts to riparian buffer vegetation and function
Integrated Pest Management	The monitoring of pest and environmental conditions and the judicious use of cultural, biological, physical, and chemical controls to manage pest problems.	<ul style="list-style-type: none"> Store pesticides in an enclosed, roofed structure with an impervious floor and lockable door, at least 100 feet from wetlands or other waterbodies Use biological control agents that have a narrow range and are specific to the targeted aquatic weed species

SUSTAINABILITY IN ACTION:

NUTRIENT RESEARCH FOR A SUSTAINABLE FUTURE

PROJECT: DEVELOPING SITE-SPECIFIC NITROGEN AND PHOSPHORUS RATES FOR YOUNG AND MATURE SWEET ORANGES, GRAPEFRUITS, AND MANDARINS IN FL

Project justification: The current citrus nutrient guidelines are based on studies of healthy citrus trees conducted in the pre- Huanglongbing (HLB) era and may no longer be valid for the present situation where 100% of mature citrus trees in Florida are HLB-affected. We propose to conduct research on different N and P rates for young/mature citrus cultivars including sweet oranges, grapefruits, and mandarins. Our project will evaluate 5 rates of N namely 100, 150, 200, 250 and 300 lbs of N per acre per year and 5 rates of P at 0, 10, 20, 40 and 80 lbs of P₂O₅ per acre per year. These rates will address the objective of evaluating different levels of N and P in identifying the appropriate site-specific rate of N and P for HLB-affected citrus using site soil characteristics and production practices to determine if we need to increase/ decrease the current guidelines for N (200 lbs/acre) or P₂O₅ (15 lbs/acre). Using fertigation and controlled release fertilizer (CRF) fertilization sources, we should be able to develop and provide site-specific N and P guidelines for young and mature citrus trees of sweet oranges in central and southwest Florida, grapefruits in the Indian River district, and Satsuma mandarins in north Florida.



Activities and accomplishments:

- Fertilizer applications
- Data collection
- Tree growth, leaf and nutrient concentration, fruit yield and juice quality, costs and economic parameters.
- Presentations of highlights of the project at the Florida State Horticultural Society (FSHS) in Daytona Beach, FL American Society of Horticultural Science and Soil Science Society of America.

Progress made towards overall project objectives:

We are making progress on the project but we only have done one year of the work and need a couple more years to validate the current trends and observations and make solid recommendations.



Support from Alico:

We are grateful to Alico Inc. for coordinating field activities with us and providing us the research sites of Hamlin and Valencia sweet orange. We hope our work on N and P fertilization will help in revising the guidelines for citrus trees impacted by citrus greening.



Project Leader:

Davie Kadyampakeni, PhD
Associate Professor, Soil and Water Science
University of Florida - IFAS
Citrus Research and Education Center Lake
Alfred, FL 33850

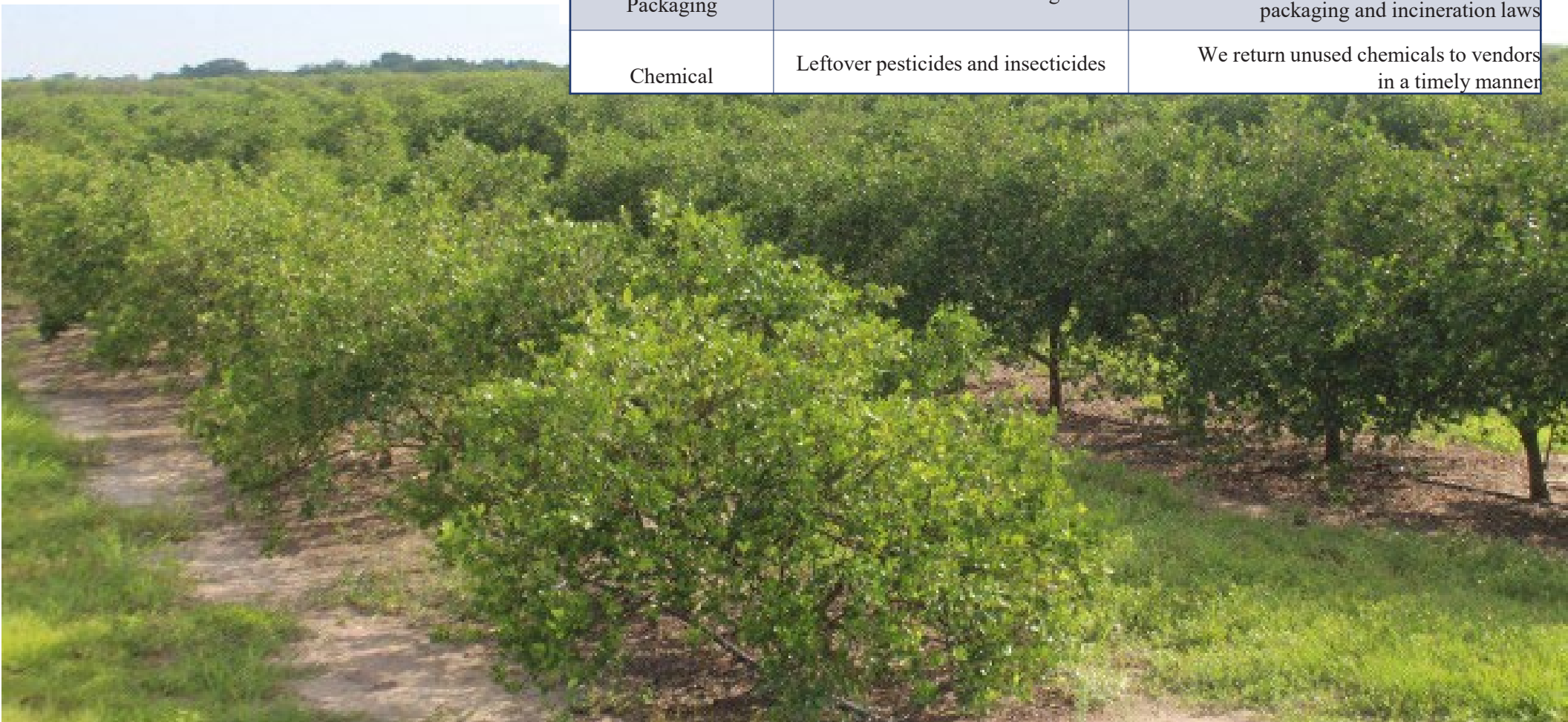


WASTE AND RECYCLING

Relative to other agriculture companies, we generate little waste. We're proud of our efforts to close the loop on production waste and are continuously seeking opportunities to divert other sources of waste from the landfill.

WASTE MITIGATION STRATEGIES

Waste Type	Examples	Alico Practices
Production	Tree waste, clippings, dropped fruit	Dropped fruit is left in place to compost in the groves
Business	Paper, toner cartridges, old computer equipment, furniture	Office furniture and computer equipment is donated to community organizations
Packaging	Fertilizer and nutrient bags	We follow local and county laws for packaging and incineration laws
Chemical	Leftover pesticides and insecticides	We return unused chemicals to vendors in a timely manner



SUSTAINABLE AGRICULTURE

Alico is committed to operating its citrus groves and surrounding land with an eye to sustainable and regenerative agriculture practices. Since 2017, we have planted over 2.2 million trees and cared for each tree over its estimated lifespan with precision agriculture techniques to optimize the application of fertilizers and pest management chemicals.

Regular soil sampling ensures that we can track and manage nutrient levels and avoid over-application of materials that can compromise overall ecosystem balance. We collaborate with local partners to ensure that we have an ongoing pipeline of innovative opportunities to explore.

GENETICALLY MODIFIED ORGANISMS (GMOS)

Alico does not use genetic modification in any of its citrus products, and we have no plans to do so in the future.

COLLABORATION & INNOVATION

Alico has long partnered with the University of Florida Institute of Food and Agricultural Sciences (UF/IFAS), whose mission is to develop knowledge in agricultural, human, and natural resources, and to make that knowledge accessible to sustain and enhance the quality of human life. Each year, Alico works with UF/IFAS on onsite agricultural trials that explore ways to improve crop yields, manage pests and improve the environmental impact of farm management practices.

NUTRIENT MANAGEMENT

The single most important factor in the health of an agricultural enterprise is the condition of the soil. Healthy soil contains the right mix of nutrients, trace elements, bacteria and moisture. That’s why Alico has a robust soil sampling program based on “nutrient boxes.” Several times a year, Alico employees go into the groves to pull samples from the soil, as well as the tree leaves and tissue. These materials are sent to a third-party lab, which creates detailed reports that guide future applications of nitrogen, phosphorous and potassium, magnesium, copper, zinc and other nutrients—designed to give each block of trees exactly what it needs, and nothing more.



PRODUCT RESPONSIBILITY

Alico, Inc. has a very straightforward business model: we grow oranges on our 48,949 acres of citrus groves. Our operational process involves harvesting the fruit from the trees, loading it into tractor trailers, and delivering it to customers responsible for quality control and processing.

We don’t maintain storage or processing facilities, eliminating the need for refrigeration units and minimizing concerns about food waste. We also refrain from outsourcing or relying on contract growers to fulfill our production needs. Our commitment to simplicity extends to our products – we don’t incorporate any additional food ingredients. Instead, our focus is on nurturing healthy trees that yield high-quality fruit.

In close collaboration with our customers, we strive to understand and align with their social and environmental objectives. Regular participation in sustainability audits is a testament to our dedication, covering aspects such as growing practices, energy and water consumption, fair labor protections, governance, oversight mechanisms, and food safety protocols. Although we currently lack third-party product sustainability certifications, such as USDA Organic or Fair Trade Certified, we remain open to considering them based on customer demand.



CUSTOMER SATISFACTION PERFORMANCE

Indicator	Unit	FY 2021	FY 2022	FY 2023
Customer Retention	Percent	100	100	100
Notices of violations for regulatory labeling and/or marketing codes	Number	0	0	0

FOOD SAFETY

Alico's success depends on satisfied customers and consumers. Food safety and quality are non-negotiable components of our contracts with our customers. We pride ourselves on our comprehensive food safety and quality policies and procedures and outstanding performance, which underpin our responsibility and commitment to deliver high-quality products to the markets we serve.

MINIMAL HANDLING

While in our care, citrus fruit spends the vast majority of its time untouched on the tree, handled only for a few minutes when it is harvested and loaded for transport. As an added bonus, there is no product packaging and therefore no environmental concerns with excess or non-recyclable packaging. Here's how it works:

The harvest team goes into the groves, plucking fruit from the tree and putting it into a "pick sack." This is the only time the fruit is touched by human hands while in our care. The sack is emptied into a plastic tub that can hold 900 pounds of oranges. A tub can be reused for about five years before needing to be replaced, but we can reuse the metal rim.

A field loader machine (we call it "the goat") uses a hydraulic clamp to move the fruit from tubs into the back of its modified trailer bed, further consolidating the harvest.

The goat drives a short distance and deposits the fruit into a tractor trailer, which is driven to a customer's processing station.

TRACEABILITY

Traceability is a key element of our product responsibility program, allowing us to quickly identify the location where the fruit was grown, the date it was picked, the crew responsible for the harvest, and the trucking company that transported the fruit to the customer. This system is fully electronic and updated in real time during harvest and transit. We periodically test the system for quality control, ensuring that it takes less than three minutes to trace a customer load ticket number back to the grove.



FOOD SAFETY PERFORMANCE

Indicator	Unit	FY 2021	FY 2022	FY 2023
Global Food Safety Initiative (GFSI) audit non-conformance rate ⁵	Rate	0	0	0
Corrective action rate for major non-conformances	Rate	N/A	N/A	N/A
Corrective action rate for minor non-conformances				
Number of recalls	Number (#)	0	0	0
Volume of recalls	Metric tons (mt)	0	0	0

⁵ Alico did not have any GFSI audits in FY 2022 or FY 2023.

SUPPLY CHAIN RESPONSIBILITY

Alico works to conduct our business in a lawful and ethical manner by engaging with suppliers who respect human rights, provide safe and inclusive workplaces, and promote a sustainable future. Our teams work closely with suppliers to communicate our standards through a [Vendor Code of Conduct](#) and help suppliers build their capacity to provide working environments that are safe and respectful for all. We manage risk through:

- Vendor Code of Conduct compliance tied to purchase and contract terms
- Supplier diversification to provide redundancy
- Compliance and certification reviews

MANAGING HAZARDOUS CHEMICALS

As part of managing our operations, we keep fertilizers, pesticides, nutrients, oil and solvents onsite. To ensure that these materials of concern are carefully managed, they are kept in designated, locked areas with limited accessibility. Chemicals are ordered on a “just in time” basis so that we don’t need to store them over long periods. In addition, every supervisor has access to a Safety Data Sheet (SDS) book with information on the properties of each chemical; the physical, health, and environmental health hazards; protective measures; and safety precautions for handling, storing, and transporting the chemical. All Alico grove managers and certain supervisors maintain Pesticide Applicator Licenses, with annual continuing education, to ensure that we use pesticides in a safe and responsible way. For more information, read our [Environmental Policy](#).

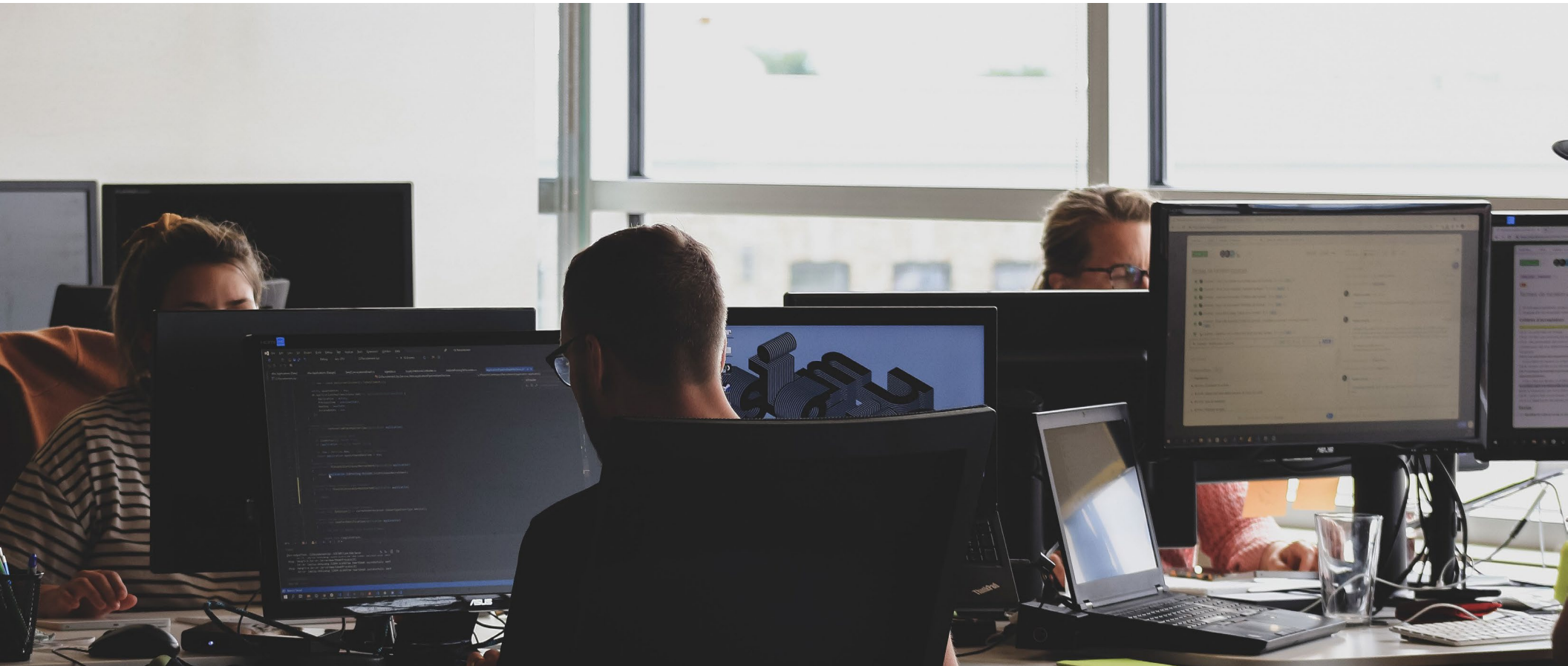
SUPPLY CHAIN RISK MITIGATION

Supplier Category	Critical Suppliers	Key Sustainability Issues
Materials	Fertilizers & nutrients	Quality, Environment, Health and Safety
Harvest & Haul Trucking	Farm labor contractors	Environment, Health and Safety Labor and Human Rights
Services	Land management labor	Environment, Health and Safety

SUPPLY CHAIN PERFORMANCE

Indicator	Unit	FY 2021	FY 2022	FY 2023
Percentage of agricultural products sourced that are certified to a third-party environmental and/or social standard	Percent (%) by cost	0	0	0
Suppliers’ social and environmental responsibility audit non-conformance rate	Rate	N/A	N/A	N/A
<i>Corrective action rate for major non-conformances</i>	Rate	N/A	N/A	N/A
<i>Corrective action rate for minor non-conformances</i>	Rate	N/A	N/A	N/A

In FY 2021-FY 2023, we did not conduct supplier social and environmental responsibility audits.



DATA PRIVACY AND SECURITY

We use cybersecurity and employ the latest technological tools to protect our customers and our equipment against data privacy and security threats. We work continuously to minimize the risk of data breaches by 24/7 monitoring of our environment and the marketplace to immediately identify and rectify any data security issues. Led by our Chief Information Officer, we work with our security vendors to identify and apply the latest protocols to ensure data security across our value chain and explore new areas such as Artificial Intelligence (AI).

Our data-protection efforts also include vulnerability assessments, employee education, regular drills and phishing tests, and close cooperation with government and industry partners. We consistently earn passing grades on audits that assess our cybersecurity and data-protection standards.

For security reasons, we do not publish detailed cybersecurity metrics, as this information may be used by people with malicious intent. Our team is continuously tracking and improving our data security performance. In FY 2023, Alico had no data security incidents or complaints of substantiated incident concerning customer data or data security.

GREAT PLACE TO WORK

Alico recognizes the important role that a great workplace culture plays in performance and competitive advantage. We have implemented recruitment and retention practices to meet the professional and personal needs of our employees and their families. including:

- Adjusting our paid time off (PTO) practices so that accrued time off is available instantly to employees.
- Creating an employee newsletter to share news, highlights, reminders and opportunities.
- Reconstructing our internship program to better engage the next generation of agriculture leaders.



COMPENSATION & BENEFITS

Our remuneration package rewards talent from the beginning and sets us apart from others in the industry, including:

- Newly hired full-time employees start with three weeks of vacation, accruing throughout the year.
- Paid Internships to support the next generation of farmers and growers.
- At the end of FY23, Alico increased entry wage to \$13.00 per hour, above changes to Florida's minimum wage increases.
- Through our 401k plan, Alico matches the first 3% of eligible earnings and the subsequent 2% of eligible earnings are matched at 50 percent.
- Signing bonus for field workers and new hire referrals.
- Paying 87.6% of employee medical premiums, which is above the industry average.
- Supporting work/life flexibility.
- Offering discounts to local events and attractions.

TRAINING & DEVELOPMENT

We invest in our people at every level of seniority, providing opportunities to build job skills and leadership capacity through a structured training program designed to balance flexibility and opportunity. Our Safety Policy outlines our personnel training, job responsibilities and job operations, methods and procedures used.

In FY 2023, we continued to offer employees a variety of courses through our online learning management system, including goal setting, team communication and collaboration, situational leadership, unconscious bias and inclusive leadership, and how to have powerful conversations. Managers completed additional training related to human resource needs: how to hire and onboard, how to make quarterly reviews effective and how to properly terminate employment. Alico also paid for three employees to participate and complete leadership programs offered in the community.

AVERAGE TRAINING PER EMPLOYEE

Indicator	Unit	FY 2021	FY 2022	FY 2023
Average training per employee: executives	Number of hours (#)	3	17	28
Average training per employee: management	Number of hours (#)	35	37	36
Average training per employee: permanent workforce	Number of hours (#)	40	40	40

HEALTH & SAFETY

At Alico, our health and safety program is designed to ensure that every person goes home safely each night. We are guided by a comprehensive Safety Manual, which covers topics including safe operations, emergency preparedness, and hazard identification and mitigation. We expect our suppliers to abide by these same safety practices, as set out in our Vendor Code of Conduct. The Alico Health and Safety Committee, which consists of both managers and staff, works with employees and third-party labor contract service providers to ensure a safe workplace. The Committee meets monthly and provides valuable feedback and recommendations to our executive team on a number of different topics such as roles and responsibilities of the Safety Committee, locations of wash-out and hydration locations, cellphone usage and Alico’s COVID-19 Policy.



SAFETY PERFORMANCE

Indicator	Unit	FY 2021	FY 2022	FY 2023
Total recordable incident rate (TRIR)	Rate	2.06	1.77	3.49
Fatalities	Rate	0	0	0
Near miss frequency rate (NMFR)	Rate	0.04	2.12	3.10

HEALTH AND SAFETY STRATEGIES

Track and report our safety rates, so that we can measure progress over time: We track all health and safety metrics at the corporate level for a clear understanding of issues, trends and opportunities for improvement. As part of our health and safety program, we monitor workplace injuries, including critical injuries, lost time, healthcare and first aid injuries. We also participate in regulatory inspections, and mandatory training in compliance with the State of Florida’s requirements.

Train and equip people to do their jobs safely: We provide uniforms, PPE, annual respirator fit tests to ensure our operational staff have the necessary tools to do their jobs safely and effectively. We are mandated to provide necessary health and safety training for those team members, including new hires, who are required by the State of Florida to complete Worker Protection Standards Training (hazardous chemicals), an 8-hour OSHA Level 2 class each year, commercial training for pesticide licensing, driver safety and CPR training. Focus holistically on wellbeing: Alico has an array of healthy lifestyle programs, benefits and incentives including the flexible spending and health savings accounts. We also provide onsite health risk assessments and biometric screening.

BUILDING A SAFETY CULTURE

In addition to ongoing and formal safety training, Alico has also circulated smaller “quick tip” style safety and wellness information emails weekly to managers. These topics are then discussed during weekly safety meetings with all Alico employees. In FY 2023, some of the topics we covered included:

- Slips, Trips and Falls
- Fire Safety
- Fatigue
- Electrical Safety
- Protect yourself from the sun
- Important tips to avoid accidents
- Tractor safety/ Stress office
- The importance of PPE
- Lighting Safety
- Safe Refueling
- Defensive Driving
- Drugs and alcohol
- Rodents, snakes and insects
- Recognize hazards to avoid accidents
- Control stress
- Heat safety
- Having the right safety attitude
- Protection from severe weather

DIVERSITY & INCLUSION

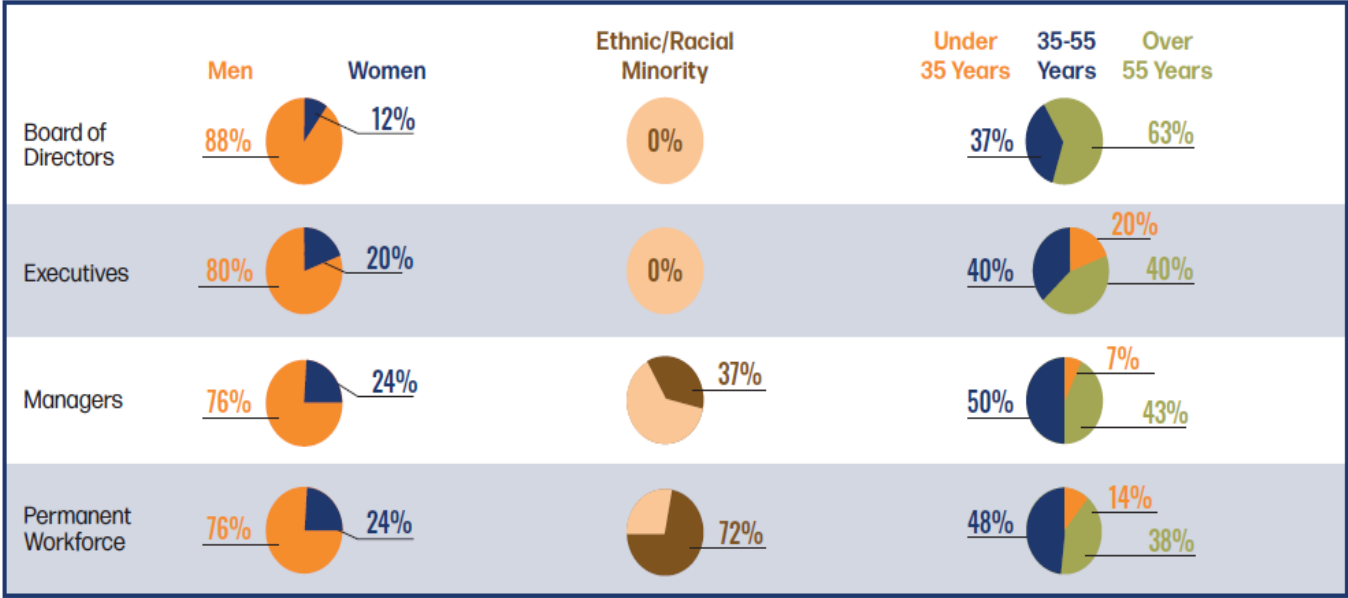
Guided by our Sustainability Policy’s labor and human rights commitments, Alico believes that building and supporting a culture of respect enables all employees to perform at their best. Working as a unified team, we improve our business, increase productivity and position ourselves for long-term success in a competitive marketplace. Our strategy is based on three components:

- Enact policies and programs that create a welcoming workplace, based on respect and inclusion.
- Proactively seek to recruit and retain a diverse workforce at all levels of the company.
- Track and report our diversity numbers, so that we can measure progress over time.

EMPLOYEE RESOURCE GROUPS

Recently, Alico created a women’s employee resource group to help foster diversity and inclusion. The Alico Women’s Council is made up of female employees from various ethnic, racial and religious backgrounds, but open to all employees. It is a place to discuss and provide ideas and mutual support on topics like wellness, balancing work/life commitments, the challenges of being a working mother, and career advancement opportunities. Alico’s Women’s Council hosted their “Let’s Taco Bout A Fiesta” party, a social event designed to encourage women at Alico to get to know each other more. They also “took over” the Alico Ranch for a day, exploring some of the 25,000 acres of woodlands and reconnecting with nature. For Breast Cancer Awareness Month, we handed out goodie bags filled with information about prevention, screening and early detection – along with some sweets – to women across the company. Building on the success of the Alico Women’s Council, we convened the Alico Hispanic Council Committee with a social event at our central location groves. We are looking forward to additional activities in the coming year.

WORKPLACE DIVERSITY PERFORMANCE



SUPPORTING SPANISH SPEAKERS

Located in highly populated Latino and Hispanic communities in Florida, Alico is working to ensure that language is no barrier to successful employment. We’ve made significant progress in translating our policies, procedures, and employee training and development classes into Spanish, including:

- Employee Handbook.
- Benefits and compensation packages.
- Payroll and salary deposit website.
- Employment application online training for core skills and leadership development.

FAIR LABOR

Alico works to prioritize labor and human rights throughout our workforce, including our temporary and contingent employees. Our commitments, outlined in more detail in our Sustainability Policy, include:

- Providing healthy working conditions, open communication, professional growth, and development, fair work hours, and competitive wages and benefits.
- Defending the right to equality and freedom from discrimination and harassment.
- Respecting the rights of employees to join organizations or bargaining groups for representation and to engage in collective bargaining.
- Providing a safe and healthy workplace and minimizing the risk of accidents, injury, and exposure to health risks.
- Opposing all forms of slavery, child labor, servitude, forced labor, and human trafficking.
- Engaging with employees and communities, including vulnerable and disadvantaged groups, on human rights matters that are important to them such as land rights, access to water and health.

We have a grievance process that includes the option for anonymous and confidential reporting directly to the Chair of the Audit Committee of the Alico Board of Directors. Our Whistleblower Protection Policy prohibits any retaliation against individuals who report a concern in good faith.

In FY 2023, we convened all-hands Town Hall Meetings to review Alico’s commitment to fair labor practices, where all employees completed sexual harassment and human rights training. In addition, we added Human Resources (HR) Field Representatives, who are responsible for assisting employees with any HR-related needs.



WORKING WITH FARM LABOR CONTRACTORS

Alico uses farm labor contractors (“FLCs”) to supplement our permanent workforce. In the agriculture industry, these contractors are often the most vulnerable to labor abuses. To reduce risk to workers and to Alico’s reputation, we comply with all applicable laws, regulations, and other employment standards when dealing with FLC service providers.

Our [Third-Party Labor Policy](#), created in FY 2021, outlines our requirements for labor brokers including, but limited to, provisions on minimum legal working age, proper work permits and documentation, prohibition on recruitment fees and bonds, prohibitions on discrimination and harassment, restrictions on holding worker documents, prohibitionson corruption and bribery, and grievance procedures and corrective action processes. Most importantly, these provisions must be enforced throughout the entire recruitment process, from initial solicitation to final employment. During the annual contracting process, Alico uses a variety of methods to confirm that each FLC meets our standards for ethical conduct, including:

- Confirming current license and good standing by the United States Department of Labor.
- Reviewing supporting documentation directly from the broker proper compensation of its employees and compliance with the terms of its written job offers.
- Receiving a written acknowledgement of the policy from the contractor to abide by this policy document.

EMPLOYEE TURNOVER PERFORMANCE

Indicator	Unit	FY 2021	FY 2022	FY 2023
Total turnover	Percent (%)	37	28	23
Voluntary	Percent (%)	32	16	18
Involuntary	Percent (%)	5	12	5

ABOUT THIS REPORT

BOUNDARIES AND SCOPE

This is Alico's third ESG report. It covers our policies, practices and performance data on a range of environmental, social and governance issues for fiscal year 2023 (October 1, 2022 to September 30, 2023). Unless otherwise specified, boundaries are based on operational control, including the grove operations and land operations. It excludes land that has been leased to third parties.

RESTATEMENTS

In FY23 we discovered that FY21 & 22 water withdrawn/consumed was only reported from one water management reporting district. For the FY23 water performance metrics (page 14), water withdrawn/consumed has been reported from all three water management reporting districts that Alico operates within. Efforts were made to correct water withdrawn/consumed metrics for FY21 & 22, where data was available.

FOR MORE INFORMATION

We welcome your feedback, comments and questions on this report and other ESG matters.

239-266-2000

alicoesg@alicoinc.com

CAUTIONARY STATEMENT ABOUT FORWARD-LOOKING STATEMENTS

This report 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. Forward-looking statements include, but are not limited to, statements that express our [intentions, beliefs, expectations, strategies, predictions or any other statements relating to our future activities or other future events or conditions]. These statements are based on our current expectations, estimates and projections about our business [and assets] based, in part, on assumptions made by our management and can be identified by terms such as "will," "should," "expects," "plans," "hopes," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "forecasts," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions.

These forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in the forward-looking statements due to numerous factors, including, but not limited to: adverse weather conditions, natural disasters and other natural conditions, including the effects of climate change and hurricanes and tropical storms, particularly because our citrus groves are geographically concentrated in Florida; damage and loss from disease including, but not limited to, citrus greening and citrus canker; any adverse event affecting our citrus business; our ability to effectively perform grove management services, or to effectively manage an expanded portfolio of groves; our dependency on our relationship with Tropicana and Tropicana's relationship with certain third parties for a significant portion of our business; our ability to execute our strategic growth initiatives and whether they adequately address the challenges or opportunities we face; product contamination and product liability claims; water use regulations restricting our access to water; changes in immigration laws; harm to our reputation; tax risks associated a Section 1031 Exchange; risks associated with the undertaking of one or more significant corporate transactions; the seasonality of our citrus business; fluctuations in our earnings due to market supply and prices and demand for our products; climate change, or legal, regulatory, or market measures to address climate change; ESG issues, including those related to climate change and sustainability, biodiversity or diversity and inclusion; changes in investor or other stakeholder sentiment or demand; increases in labor, personnel and benefits costs; increases in commodity or raw product costs, such as fuel and chemical costs; transportation risks; any change or the classification or valuation methods employed by county property appraisers related to our real estate taxes; liability for the use of fertilizers, pesticides, herbicides and other potentially hazardous substances; compliance with applicable environmental laws; loss of key employees; material weaknesses and other control deficiencies relating to our internal control over financial reporting ; macroeconomic conditions, such as rising inflation, the deadly conflicts in Ukraine and Israel, and the COVID-19 pandemic; system security risks, data protection breaches, cyber-attacks and systems integration issues; our indebtedness and ability to generate sufficient cash flow to service our debt obligations; higher interest expenses as a result of variable rates of interest for our debt; our ability to continue to pay cash dividends; and the other factors described under the sections "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the fiscal year ended September 30, 2023 filed with the Securities and Exchange Commission (the "SEC") on December 6, 2023, and in our Quarterly Reports on Form 10-Q, which are available on the SEC's website at <http://www.sec.gov>. Past performance is not necessarily indicative of future results. Except as required by law, we do not undertake an obligation to publicly update or revise any forward-looking statement in this report, whether as a result of new information, future developments, or otherwise.

Note on Materiality

This report contains statements based on hypothetical scenarios and assumptions as well as estimates that are subject to a high level of uncertainty, and these statements should not necessarily be viewed as being representative of current or actual risk or performance, or forecasts of expected risk or performance. In addition, historical, current, and forward-looking environmental and social-related statements may be based on standards for measuring progress that are still developing and on internal controls and processes that continue to evolve. While certain matters discussed in this report may be significant, any significance should not be taken, or otherwise assumed, as necessarily rising to the level of materiality used for purposes of complying with our public company reporting obligations pursuant to the U.S. federal securities laws and regulations, even if we use the words "material" or "materiality" in this report.

ESG TEARSHEET

SASB Reference	Indicator	Unit	FY 2021	FY 2022	FY 2023
FB-AG-110a.1	Scope 1 emissions ¹	Metric tons CO2e (tCO2e)	54,960.3	Not Tracked	Not Tracked
	<i>Non-Mechanical Field Management Emissions</i> ³	Metric tons CO2e (tCO2e)	48,334.5		
	<i>Stationary Combustion</i>	Metric tons CO2e (tCO2e)	3,808		
	<i>Mobile Combustion</i>	Metric tons CO2e (tCO2e)	2,759.4		
	<i>Refrigerants</i>	Metric tons CO2e (tCO2e)	58.4		
	Scope 2 emissions	Metric tons CO2e (tCO2e)	537.8		
FB-AG-110a.2	Strategy to manage Scope 1 emissions and performance against targets	Discussion	See pages 12-13		
FB-AG-110a.3	Fleet fuel consumed ²	Gigajoules (GJ)	30,408.5	28,606.4	25,760.1
	<i>Percentage renewable</i>	Percent (%)	0	0	0
FB-AG-130a.1	Operational energy consumed	Gigajoules (GJ)	266,828.0	257,550.7	222,222.1
	<i>Electricity</i>	Gigajoules (GJ)	4,964.2	4,776.9	4,164.1
	<i>Diesel</i>	Gigajoules (GJ)	231,240.7	224,167.4	191,838.1
	<i>Propane</i>	Gigajoules (GJ)	214.6	As the FY 2021 calculations showed propane to have de minimus contribution to our overall energy profile, we have not tracked it this year. As the FY 2021 calculations showed propane to have de minimus contribution to our overall energy profile, we have not tracked it these years.	
	<i>Gasoline</i> ²	Gigajoules (GJ)	30,924.9	29,141.8	26,219.9
	Percentage electricity from the grid	Percent (%)	1.9	1.9	1.9
	<i>Percentage renewable</i>	Percent (%)	3.9	4.7	6.6
	Percentage renewable electricity (additional)	Percent (%)	0	0	0

¹ See page 27 for important information about carbon emissions methodology and restatements.

² Fleet fuel consumed for vehicles and equipment.

³ Fertilizer

SASB Reference	Indicator	Unit	FY 2021	FY 2022	FY 2023
FB-AG-140a.1	Total water withdrawn	Thousand cubic meters (m3)	19,293	19,858	31,972
	<i>Percentage in regions with high or extremely high water risk</i>	Percent (%)			0
	Total water consumed	Thousand cubic meters (m3)	19,293	19,858	31,972
	<i>Percentage in regions with high or extremely high water risk</i>	Percent (%)			0
FB-AG-140a.2	Water management risks and efforts to mitigate risk	Discussion	See pages 14-15		
FB-AG-140a.3	Number of incidents of water-related non-compliance	Number (#)	0	0	0
	Hazardous waste generated	Metric tons (mt)	57	15	N/A
	Non-hazardous waste generated	Metric tons (mt)	341	221	N/A
	<i>Landfilled</i>	Metric tons (mt)	330	210	N/A
	<i>Recycled</i>	Metric tons (mt)	11	11	N/A
FB-AG-250a.1	Global Food Safety Initiative (GFSI) audit non-conformance rate ⁴	Rate	0 ⁴	0 ⁴	0 ⁴
	<i>Corrective action rate for major non-conformances</i>	Rate	N/A	N/A	N/A
	<i>Corrective action rate for minor non-conformances</i>	Rate	N/A	N/A	N/A
	Number of recalls	Number (#)	0	0	0
	Volume of recalls	Metric tons (mt)	0	0	0
FB-AG-320a.1	Total recordable incident rate (TRIR)	Rate	2.06	1.77	3.49
	Fatality rate	Rate	0	0	0
	Near miss frequency rate (NMFR)	Rate	0.04	2.12	3.10
	Average training: executives	Number of hours (#)	3	17	28
	Average training: management	Number of hours (#)	35	37	36
	Average training: permanent workforce	Number of hours (#)	40	40	40

⁴ Alico did not have any GFSI audits in FY 2021, FY 2022 or FY2023.

SASB Reference	Indicator	Unit	FY 2021	FY 2022	FY 2023
	Gender diversity: Board of Directors	Percent women (%)	11	11	12
	Gender diversity: executives	Percent women (%)	0	0	20
	Gender diversity: management	Percent women (%)	16	22	24
	Gender diversity: permanent workforce	Percent women (%)	21	22	24
	Racial/ethnic diversity: Board of Directors	Percent minority (%)	0	0	0
	Racial/ethnic diversity: executives	Percent minority (%)	0	0	0
	Racial/ethnic diversity: management	Percent minority (%)	29	32	37
	Racial/ethnic diversity: permanent workforce	Percent minority (%)	70	73	72
	Age diversity: Board of Directors	Percent (%) under 35, 35-55, over 55	0, 67, 33	0, 67, 33	0, 37, 63
	Age diversity: executives	Percent (%) under 35, 35-55, over 55	0, 40, 60	0, 40, 60	20, 40, 40
	Age diversity: management	Percent (%) under 35, 35-55, over 55	13, 48, 39	15, 56, 29	7, 50, 43
	Age diversity: permanent workforce	Percent (%) under 35, 35-55, over 55	20, 42, 38	17, 44, 39	14, 48, 38
	Total turnover	Percent (%)	37	28	23
	<i>Voluntary</i>	Percent (%)	32	16	18
	<i>Involuntary</i>	Percent (%)	5	12	5
FB-AG-430a.1	Percentage of agricultural products sourced that are certified to a third-party environmental and/or social standard	Percent (%) by cost	0	0	0
	Suppliers' social and environmental responsibility audit non-conformance rate	Rate	N/A	N/A	N/A
	<i>Corrective action rate for major non-conformances</i>	Rate	N/A	N/A	N/A
	<i>Corrective action rate for minor non-conformances</i>	Rate	N/A	N/A	N/A
FB-AG-430a.3	Strategy to manage environmental and social risks arising from contract growing and commodity sourcing	N/A: Alico does not use contract growers or commodity sourcing	N/A: Alico does not use contract growers or commodity sourcing		

SASB Reference	Indicator	Unit	FY 2021	FY 2022	FY 2023
FB-AG-430b.1	Strategies to manage the use of genetically modified organisms (GMOs)	Discussion	See page 18		
FB-AG-440a.1	Principal crops and climate-related risks and opportunities	Discussion	See page 10		
FB-AG-440a.2	Agriculture products sourced from regions with high or extremely high baseline water stress	N/A: Alico does not use contract growers or commodity sourcing	N/A: Alico does not use contract growers or commodity sourcing		
	Inquiries, complaints, or issues received by the legal or compliance office	Number (#)	0	0	0
	Customer retention	Percent	100	100	100
	Notices of violations for regulatory labeling and/or marketing codes	Number	0	0	0
	Public policy spending	\$ USD	25,000	108,720	93,000
	<i>Lobbying</i>	\$ USD	0	0	0
	<i>Campaign contributions</i>	\$ USD	0	50,000	0
	<i>Contributions to trade associations</i>	\$ USD	25,000	58,720 ⁵	93,000 ⁵
FB-AG-000.A	Citrus production	Metric tons (t)	261,485	260,282	111,667
FB-AG-000.B	Number of processing facilities	Number (#)	0	0	0
FB-AG-000.C	Total land area under active production	Hectares (ha)	19,380	16,187	19,809
FB-AG-000.D	Cost of agricultural products sourced externally	\$ USD	0	0	0

⁵Trade associations contributed to: Gulf Citrus Growers Association, Florida Citrus Mutual, Highlands Citrus Growers Association, South Florida Land Council, Florida Fruit and Vegetable Association, Florida Ag Coalition, Peace River Valley Citrus Growers Association



ALICO
incorporated

10070 Daniels Interstate Court
Suite 200
Fort Myers, FL 33913
(239) 226-2000
info@AlicoInc.com
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