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Musco Family Olive Co. Offers New Contracts To California Olive Growers

**Family-Owned Olive Company is Committed to Modern Acreage
As It Strengthens its Leadership Position in California**

TRACY, Calif. (March 19, 2019) – Looking to strengthen the market for California-grown olives, Musco Family Olive Co., the #1 branded olive Co. in America and the largest packer of ripe olives in the world, announced today it is offering new contracts to growers impacted by the recent decision of a competitor to cancel its contracts with California farmers.

“We want every farmer impacted by this decision to know that Musco Family Olive Co. is committed to the California ripe olive industry. Our gates are open to purchase this year’s crop to meet our increased supply needs from any grower who commits to our modern growing and harvesting goals,” said Felix Musco, the Company’s Chief Executive Officer. He added, “Additionally, while preference will be given to those growers who commit to planting mechanically harvestable acreage, we will also offer a one-year relief contract to as many acres as we can to provide everyone with more time to consider this opportunity.”

The California olive industry has suffered for years from unfairly traded Spanish ripe olives. Using what was later determined to be unfair trade practices, Spanish olive exporters years ago seized the U.S. foodservice market and then moved on to capture the U.S. retail market. The California industry filed a trade action against Spain in 2017, which led to final anti-dumping and countervailing duty rulings last year in favor of the California ripe olive industry. The U.S. Government’s strong enforcement of the trading rights is now providing the California ripe olive industry the care and attention it needs to grow.

As a result of that ruling, the California ripe olive industry has quickly regained substantial market share lost to unfair imports from Spain. The domestic industry is rebounding with its national share of ripe olives trending up by an estimated 10%. With the California industry having regained the U.S. retail segment, Musco Family Olive Co. believes the time has come for the domestic industry to turn its sights on becoming the primary provider to the U.S. foodservice market which is, in total, larger than the retail market. Unfortunately, California has lost the lion’s share of that segment in recent years.

“Regaining the lost sales in foodservice is a huge opportunity for the domestic ripe olive industry and could provide a home for over 10,000 acres of new plantings in California,” said Felix Musco. He added, “California has long been the largest and most modern producer of agricultural products in the world. We are proud that olives have been a part of this strong industry for many years and we look forward to investing in our future so the California ripe olive industry will thrive and grow for generations to come.”

For many years, Musco Family Olive Co. has practiced a long-term, sustainable model focused on the development of modern growing and harvesting techniques. The Company was the first to demonstrate and utilize mechanical harvesting as a viable option for picking olives in California. It is committed to modern planting to ensure competitively-priced fruit and strong grower returns. The Company has a long-term perspective on the California ripe olive industry and looks forward to working with like-minded growers to build a strong future for the industry. Musco Family Olive Co. recently unveiled its incentive program for planting mechanically-harvestable acreage to its existing growers.

“I firmly believe these monumental events can strengthen an industry. Rather than surrender, I know as a grower and as a packer, now is the time to invest in our California olive industry,” said Dennis Burreson, Musco Family Olive Co.’s Vice President of Field Operations and Industry Affairs. He added, “My family’s modern mechanically harvested olive orchards have generated revenue exceeding any other crop we are involved with, including almonds. Because of this, we are now planting additional olive acreage.”

Musco Family Olive Co. looks forward to sharing and discussing these programs with all interested growers. For growers interested in learning more about Musco Family Olive Co.’s contract offerings they can contact field personnel at (530) 865-4111.

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About Musco Family Olive Co.:

Musco Family Olive Co., a third-generation privately held family-owned business, owner of the Pearls® and Early California® brands, is the #1 branded olive company in America. Musco partners with hundreds of multi-generational family farmers throughout California’s Central Valley growing premium, Manzanilla variety black olives developed and grown in the state for decades. Musco Family Olive Co. is proud of its industry-leading environmental stewardship program and has been recognized with numerous awards. The Company is committed to its California growers, long-tenured employees, and countless valued vendors and business partners.

History of the Olive Industry in California:

The California ripe olive industry has a long and storied history. The black ripe olive process was developed in California over 120 years ago by Freda Ehmann of Oroville, California. Thanks to her entrepreneurial spirit and the dedication of 1000 hard-working, California ripe olive grower families, consumers can continue to enjoy this traditionally American olive as they have for many generations. For more information about California olive growing family farms, please look here: <http://calolive.org/meet-our-growers/>