

Dole plc, a newly created company formed for the combination of Total Produce plc and Dole Food Company, Inc., has announced the launch of its Initial Public Offering (IPO).

The company has launched the roadshow for its initial public offering of 26,000,000 ordinary shares pursuant to a registration statement on Form F-1 filed with the U.S. Securities and Exchange Commission ("SEC").

The offering consists of 23,539,067 ordinary shares offered by Dole plc and 2,460,933 ordinary shares to be sold by affiliates of Castle & Cooke. Dole plc will not receive any proceeds from the sale of the shares by the C&C shareholders.

The underwriters will have a 30-day option to purchase an additional 3,900,000 ordinary shares from Dole plc and the C&C shareholders at the initial public offering price, less underwriting discounts, and commissions.

The initial public offering price is expected to be between \$20.00 and \$23.00 per share. Dole plc intends to list its ordinary shares on the New York Stock Exchange under the ticker symbol "DOLE".

Goldman Sachs & Co. LLC, Deutsche Bank Securities and Davy will act as lead book-running managers for the proposed offering. BofA Securities, BMO Capital Markets and Rabo Securities will act as book-running managers for the proposed offering. Stephens Inc. will act as co-manager for the proposed offering.

The proposed offering will be made only by means of a prospectus filed with the SEC. When available, copies of the preliminary prospectus relating to the proposed initial public offering may be obtained by contacting Goldman Sachs & Co.

Ireland-based Total Produce [announced the combination agreement](#) with Dole Food Company in February 2021. Total Produce in July 2018 bought a 45 percent stake in Dole for \$300 million.

Once the transaction has been completed Total Produce will no longer be listed on Euronext Dublin and the London Stock Exchange.

Dole plc will have an estimated combined 2020 revenue of approximately US\$9.7 billion, adjusted EBITDA of approximately US\$379 million and total assets of approximately US\$4.5 billion, Total Produce said in February.