

Dole plc, a newly created company formed for the combination of Total Produce plc and Dole Food Company, Inc., has announced the pricing of its initial public offering of 25,000,000 ordinary shares at a price of \$16.00 per share.

That is the low end of the range that it had [estimated earlier this week](#). The fruit distributor had said Wednesday that it planned to offer 30.3 million shares at \$16 to \$17 each. Last week, it had cited plans in a regulatory filing to sell 26 million shares at \$20 to \$23 each.

The ordinary shares are being offered by Dole plc for total gross proceeds of \$400 million, before deducting underwriting discounts and commissions and offering expenses.

In addition, the underwriters have been granted a 30-day option to purchase up to an additional 3,750,000 ordinary shares at the initial public offering price, less underwriting discounts and commissions.

The shares are expected to begin trading on the New York Stock Exchange on July 30 under the ticker symbol "DOLE" and the offering is expected to close on August 3, 2021, subject to customary closing conditions.

Dole plc says the combination of Total Produce plc and Dole Food Company will bring together "two complementary, synergistic and culturally aligned organizations each with more than 150 years of history in the fresh produce industry".

Dole plc will be one of the world's largest producers of fresh bananas and pineapples, and one of the leaders in value added salads and fresh packed vegetables in the United States, it says. It will also have a growing presence in categories such as berries, avocados, and organic produce.

Dole plc will offer over 300 products grown and sourced both locally and globally from over 30 countries in various regions, and distributed and marketed in over 80 countries, across retail, wholesale, and foodservice channels.