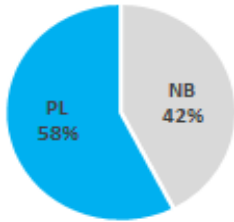


MAINE DAIRY PROMOTION BOARD – MULO

Retail Quarterly Milk Snapshot



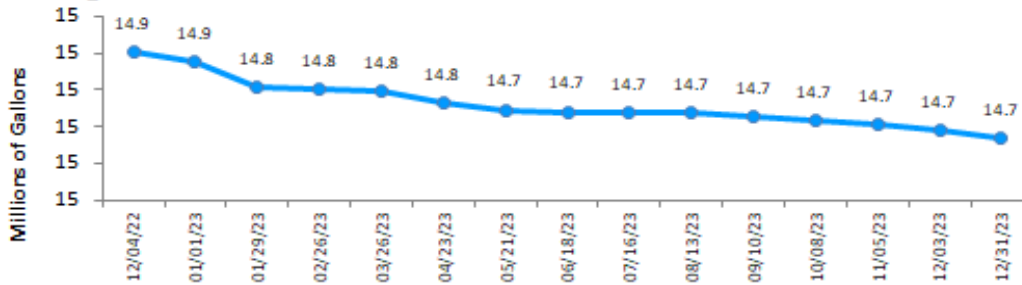
Private Label, 57.6% share, trend 3.7%, \$4.41/gal provides a 60.0% price break
National Brands change -7.6%

Milk - Retail Performance Trends

- Milk volume, 14.7M Gal, YTD -1.4% vs. YA
- Maine has 0.5% of Total US Milk share
- Lactose Free Milk, 0.9M Gal YTD up 12.5%, 6.1% share
- Grass-fed volume up 22.0%, A2 Protein down-22.1%
- Whole milk up 1.6%, while lower fat milk underperformed
- Milk prices \$5.01 Total US moved up -1.8%
- Maine avg milk price MULO \$5.67 down-4.8%
- Food, price at \$5.81 holds 69.5% share
- Flavored milk trend -3.9% and Almond beverage declined -8.1%



Rolling 52 Week Volume Sales Trend – Multi Outlet



(Note: milk pricing includes all sizes, types, and flavors)

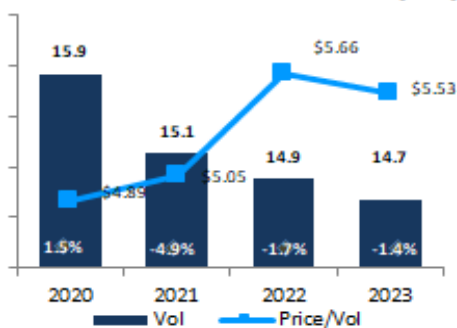
Q4 YTD

Regional Sales Overview

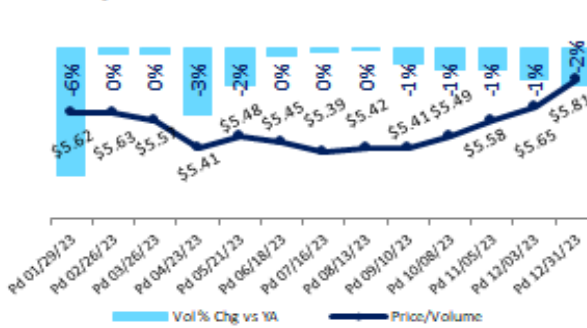
IRI Std Regions - MULO

Region	Q4	YTD
Calif MULO	-2.7%	-3.0%
Great Lakes MULO	-2.3%	-2.6%
Mid-South MULO	-0.8%	-1.7%
Northeast MULO	-2.2%	-2.3%
Plains MULO	-2.3%	-2.5%
South Central MU	-0.6%	-2.0%
Southeast MULO	-0.5%	-1.2%
IRI West MULO	-1.0%	-2.2%

Annual Sales Trend – Multi Outlet (MM)



Monthly Sales Trend – Multi Outlet



YTD Volume Sales

14.7 MM
MAINE DAIRY PROMO BD MULO YTD volume share of Total U.S. retail fluid milk sales:

0.5%

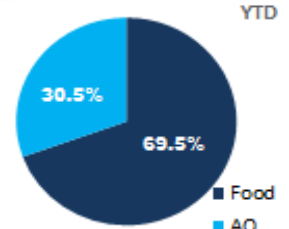
Average Pricing By Outlet

	Q4		Year to Date	
	Cur	% Chg	Cur	% Chg
MULO	\$5.67	-4.8%	\$5.53	-2.1%
Food	\$5.81	-4.7%	\$5.71	-1.5%
All Other	\$5.35	-4.7%	\$5.14	-3.3%
Benchmark				
Tot US MULO	\$5.01	-1.8%	\$4.87	-0.8%

Volume Sales Trends

	2020	2021	2022	2023
MULO	1.5%	-4.9%	-1.7%	-1.4%
Food	3.2%	-6.5%	-3.2%	-2.9%
All Other	-2.5%	-0.6%	2.2%	2.1%
Benchmark				
Tot US MULO	2.5%	-7.4%	-2.7%	-2.1%

Volume Share, Food - All Other



MAINE DAIRY PROMOTION BOARD – MULO

Retail Quarterly Milk Snapshot



Milk Segments

Grass-Fed*, Protein, Lactose Free forms enjoyed growth

Year-To-Date	Volume Sales			Volume Change
	(Gallons)	Vol Share	Vol % Chg	
Total Milk	14,668,386	100%	-1.4%	-209,577
Lactose Free	894,277	6.1%	12.5%	99,488
Organic	831,407	5.7%	2.6%	20,862
Protein	263,324	1.8%	19.4%	42,775
Omega	75,658	0.5%	-7.6%	-6,180
A2 Protein	6,283	0.04%	-22.1%	-1,784
Grass-Fed*	31,083	0.21%	22.0%	5,603
Glass Bottle	88,785	0.61%	-6.0%	-5,703
Probiotic	24,887	0.17%	0.2%	40
All Other Milk	7	0.00%	0.0%	7

* Due to Retailer data restrictions, product aggregates may be slightly under reported
Protein includes products with levels higher than traditional milk. Does not include A2 Protein

Note: Each of the segments listed above are not mutually exclusive

Alternative Beverages

Non-Dairy, Alternative Beverages declined-3.5% YTD
Goat & Sheep Milk is the primary driver

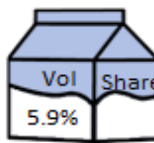
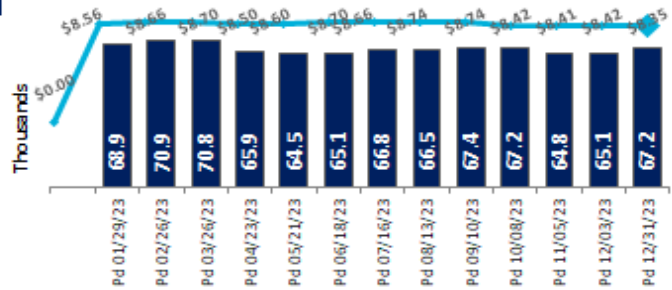
Year-To-Date	Volume Sales		
	(Gallons)	Vol Share	Vol % Chg
Alternative Bev	2,143,077	100.0%	-3.5%
Almond	1,354,079	63.2%	-8.1%
Oat	450,720	21.0%	9.1%
Soy	147,282	6.9%	-1.5%
Coconut	124,649	5.8%	16.0%
Cashew	15,902	0.7%	-25.4%
Rice	11,884	0.6%	-16.0%
Goat & Sheep Milk	7,456	0.35%	20.5%
AO Substitute Milk	16,587	0.8%	-29.0%

Milk Package Size

YTD Volume Share - Total Milk				
1.7%	4.6%	1.9%	32.7%	57.2%
≤ 16oz	32oz	48oz - <64oz	64oz	128oz
Vol % Chg				
-6.9%	-2.6%	18.9%	0.5%	-2.9%
≤ 16oz	32oz	48oz - <64oz	64oz	128oz

Smaller, single-serve packages (16oz or less) declined by -2.6%, 64oz grew by 0.5%, while traditional gallon & 32oz sales changed by -2.9% and 18.9% respectively.

Flavored Milk Volume Sales Trends



Vol Sales (Gallons)	Vol % Change	Price per Gallon
871,233	-3.9%	\$8.58

Who To Contact

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New Product Spotlight Single-Serve Premium Milk Multi-Packs

- Aurora Organic Dairy showcased its private-label A2 milk capabilities at PLMA.
- This includes aseptically packaged (shelf stable until opened) 8-ounce plastic bottles of Organic A2 Whole Milk sold in packs of 18 bottles.
- The company guarantees a more than 150-day unopened ambient shelf life of the product.



Milk Fat Content

Whole Fat Milk continues to outperform other fat levels, which follows fat trends seen in other categories.

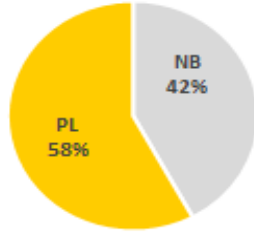
YTD	Vol % Chg	Volume Share
Whole Fat	1.6%	42.2%
2% Red Fat	-1.3%	27.2%
1% Low Fat	-4.8%	20.5%
Fat Free Skim	-6.7%	10.0%





MAINE DAIRY PROMOTION BOARD – MULO

Retail Quarterly Cheese Snapshot



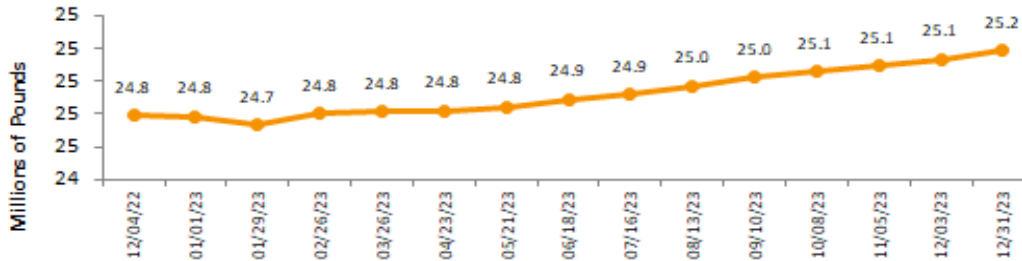
Private Label, 57.9% share, trend 5.6%, \$4.48/lb, provides a 73.9%, price break
National Brands change -3.2%

Cheese - Retail Performance Trends

- Cheese volume, 25.2M lb., YTD 1.6% vs. YA
- Maine has 0.6% of Total US Cheese share
- Natural Cheese, 22.2M lb. YTD, up 2.3%, 88.0% share
- Forms Curd,Cube,Kosher experienced gains
- Regular Fat cheese 94.6% of category, down 1.6%
- Avg. Cheese prices \$5.57 Total US change -1.2%, Q4
- Maine avg price MULO \$5.74/pound, down -2.8%
- Food, price at \$6.30 holds 66.3% share
- Queso up 18.5%, Monterey Jack up 4.3%
- Pepper flavor is up 6.2% volume with 2.7% share



Rolling 52 Week Volume Sales Trend – Multi Outlet



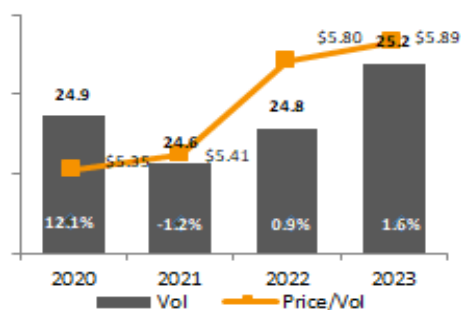
(Note: milk pricing includes all sizes, types, and flavors)

Q4 YTD

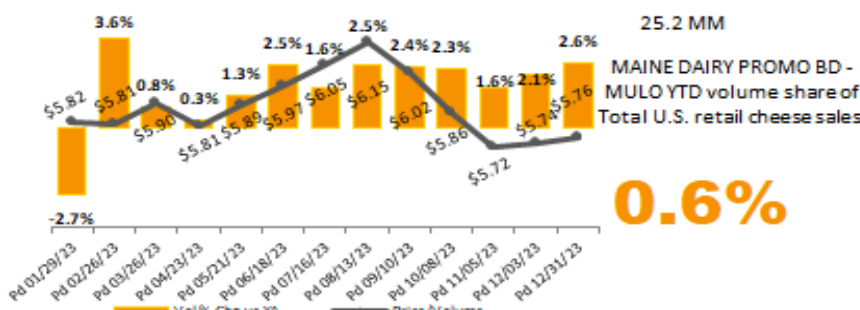
Regional Sales Overview

IRI Std Regions - MULO		
Calif MULO	-0.9%	-0.4%
Great Lakes MULO	-0.3%	-0.6%
Mid-South MULO	1.2%	0.1%
Northeast MULO	-0.7%	-0.5%
Plains MULO	0.2%	0.9%
South Central MU	0.4%	0.0%
Southeast MULO	1.4%	0.8%
IRI West MULO	0.9%	0.2%

Annual Sales Trend – Multi Outlet (MM)



Monthly Sales Trend – Multi Outlet



0.6%

YTD Volume Sales
25.2 MM
MAINE DAIRY PROMO BD -
MULO YTD volume share of
Total U.S. retail cheese sales:

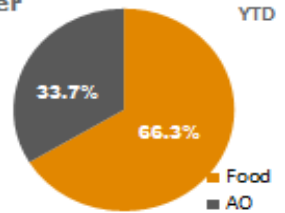
Average Pricing By Outlet

	Q4		Year to Date	
	Cur	% Chg	Cur	% Chg
MULO	\$5.74	-2.8%	\$5.89	1.5%
Food	\$6.30	-3.0%	\$6.49	2.2%
All Other	\$4.66	-1.5%	\$4.70	1.1%
Benchmark				
Tot US MULO	\$5.57	-1.2%	\$5.65	2.8%

Volume Sales Trends

	2020	2021	2022	2023
MULO	12.1%	-1.2%	0.9%	1.6%
Food	13.1%	-3.0%	-1.6%	-0.4%
All Other	9.7%	3.3%	6.5%	5.9%
Benchmark				
Tot US MULO	14.3%	-3.9%	-0.8%	0.0%

Volume Share, Food - All Other





MAINE DAIRY PROMOTION BOARD – MULO

Retail Quarterly Cheese Snapshot

Cheese Segments

Curd,Cube,Kosher forms enjoyed growth

Volume Sales

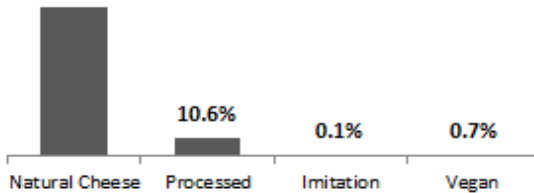
Year-To-Date	(Pounds)	Vol Share	Vol % Chg	Volume Change
Cheese	25,193,235	100%	1.6%	406,564
Organic	141,403	0.6%	-1.7%	-2,446
Kosher	5,053,429	20.1%	3.1%	150,118
Chunk	5,616,777	22.3%	0.6%	31,588
Cube	103,433	0.4%	23.0%	19,364
Curd	13,369	0.1%	483.8%	11,079
Shredded	7,783,417	30.9%	2.4%	183,558
Sliced	5,030,905	20.0%	1.7%	82,393
Stick	318,286	1.3%	-2.8%	-9,249
String	1,146,222	4.5%	0.5%	5,340
Round	233,596	0.9%	-11.6%	-30,780

Note: Each of the segments listed above are not mutually exclusive segments

Cheese Type



YTD Volume Share - Total Cheese



Vol % Chg	2.3%	0.4%	-25.0%	-6.4%
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Natural Cheese is posting change of 2.3% YTD while Processed Cheese is up 0.4%, Vegan down -6.4% and Imitation moved -25.0%.

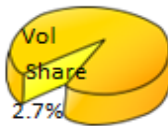
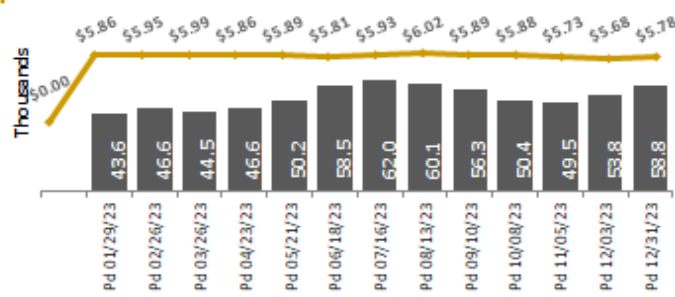
Natural Cheese Variety

Natural Cheese sales increased by 2.3% YTD. Queso, Monterey Jack lead growth.

Volume Sales

Year-To-Date	(Pounds)	Vol Share	Vol % Chg
Natural Cheese	22,167,150	100.0%	2.3%
Cheddar	5,966,546	26.9%	1.1%
Cream Cheese	3,024,113	13.6%	2.3%
Mozzarella	6,819,983	30.8%	-0.6%
Parmesan	1,137,584	5.1%	3.7%
Colby/Jack	797,860	3.6%	2.8%
Queso	72,540	0.3%	18.5%
Monterey Jack	670,768	3.0%	4.3%
Swiss	436,478	2.0%	-8.7%

Pepper Flavored Cheese Volume Trends



Vol Sales (Pounds)	Vol % Change	Price per Pound
680,939	6.2%	\$5.74

Who To Contact

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New Product Spotlight

Limited-Edition Shredded Cheese

- Walmart is offering Great Value branded LTO shreds.
- The Carolina Reaper Blend is low-moisture part-skim mozzarella and Monterey Jack cheeses with jalapeno, habanero and Carolina reaper peppers.
- The Mac and Cheese Blend is medium cheddar, gouda and gruyere cheeses.
- They come in 7-ounce bags and sell for \$2.22.



Cheese Fat Content

Consumers continue to strongly favor Regular fat cheese and although down in volume, greatly outperforms other fat levels.

YTD	Vol % Chg	Volume Share
Regular	1.6%	94.6%
Reduced	1.8%	5.0%
Low	0.0%	0.0%
Fat Free	7.1%	0.4%

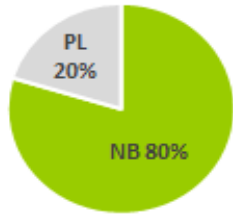
MAINE DAIRY PROMOTION BOARD – MULO

Retail Quarterly Yogurt Snapshot



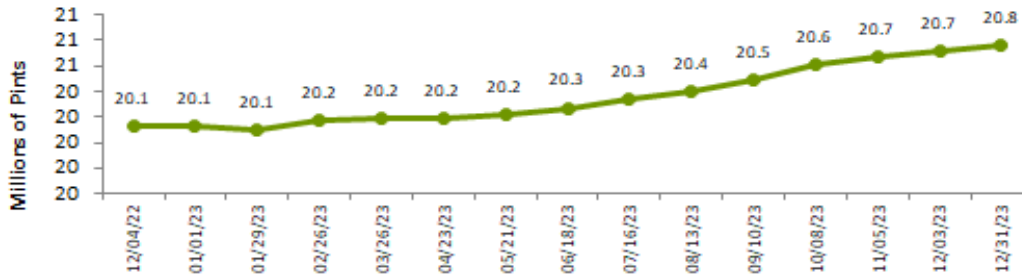
Yogurt - Retail Performance Trends

- Yogurt volume, 20.8M pts, YTD 3.1% vs. YA
- Maine has 0.6% of Total US Yogurt share
- Greek Yogurt, 9.1M pt. YTD up 6.3%, 43.7% share
- Alternative down -5.8%, Australian declined -15.3%
- Blended trend 3.9%, better than other forms
- Whole fat up 6.9%, low & fat free moved by -4.1% & 9.0%
- Maine yogurt prices \$2.91, change by -0.3%
- Food, price at \$3.07 holds 71.5% share
- Multi-Packs gained, Single Serve declined
- Strawberry Blends flavor down -1.1%, Vanilla gains



Private Label, 20.2% share, trend 15.6%, \$1.64/pt., provides a 98.5%, price break
National Brands change 0.4%

Rolling 52 Week Volume Sales Trend – Multi Outlet



(Note: milk pricing includes all sizes, types, and flavors)

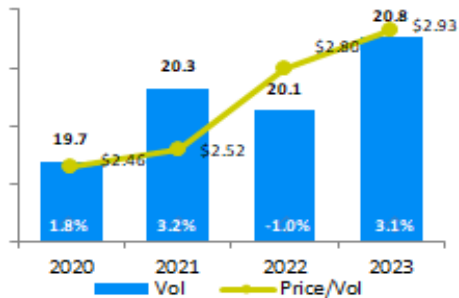
Q4 YTD

Regional Sales Overview

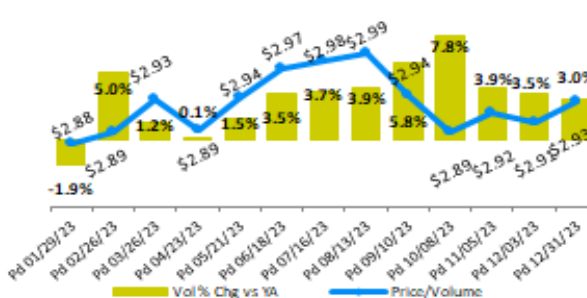
IRI Std Regions - MULO

Region	Q4	YTD
Calif MULO	0.5%	-1.4%
Great Lakes MULO	3.2%	2.3%
Mid-South MULO	5.0%	3.4%
Northeast MULO	3.5%	2.1%
Plains MULO	4.3%	3.3%
South Central MU	2.3%	3.0%
Southeast MULO	5.0%	5.1%
IRI West MULO	2.6%	1.3%

Annual Sales Trend – Multi Outlet (MM)



Monthly Sales Trend – Multi Outlet



YTD Volume Sales

20.8 MM
MAINE DAIRY PROMO BD - MULO YTD volume share of Total U.S. retail yogurt sales:

0.6%

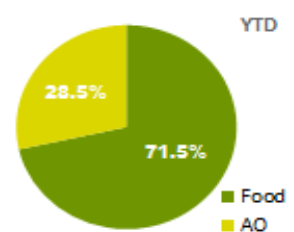
Average Pricing By Outlet

	Q4		Year to Date	
	Cur	% Chg	Cur	% Chg
MULO	\$2.91	-0.3%	\$2.93	4.8%
Food	\$3.07	-0.2%	\$3.09	4.9%
All Other	\$2.53	-0.3%	\$2.54	5.4%
Benchmark				
Tot US MULO	\$2.90	1.3%	\$2.88	6.0%

Volume Sales Trends

	2020	2021	2022	2023
MULO	1.8%	3.2%	-1.0%	3.1%
Food	2.5%	2.2%	-2.5%	1.3%
All Other	-0.1%	6.2%	3.5%	8.1%
Benchmark				
Tot US MULO	3.7%	1.0%	-2.4%	2.4%

Volume Share, Food - All Other





MAINE DAIRY PROMOTION BOARD – MULO

Retail Quarterly Yogurt Snapshot



Yogurt Segments

Yogurt: Icelandic, Greek, Traditional emerge as growth segments

Year-To-Date	Volume Sales (Pints)	Vol Share	Vol % Chg	Volume Change
Yogurt Total	20,759,102	100.0%	3.1%	630,503
Organic Yogurt	2,247,480	10.8%	0.8%	17,001
Australian	450,158	2.2%	-15.3%	-81,433
Icelandic	692,935	3.3%	18.2%	106,762
Alternative	645,005	3.1%	-5.8%	-39,924
Greek	9,064,287	43.7%	6.3%	537,378
Traditional	9,906,718	47.7%	1.1%	107,719
Single-Serve	5,178,853	24.9%	-1.2%	-61,719
Multi-Serve	7,687,347	37.0%	9.8%	684,844
Multi-Pack	7,892,902	38.0%	0.1%	7,377

* Due to Retailer data restrictions, product aggregates may be slightly under reported

Note: Each of the segments listed above are not mutually exclusive segments

Top Yogurt Flavors

Yogurt volume moved 3.1% YTD. While Strawberry Blend was -1.1% Vanilla 8.9%, Plain is up 12.0%.

Year-To-Date	Volume Sales (Pints)	Vol Share	Vol % Chg
Yogurt	20,759,102	100.0%	3.1%
Strawberry Blend	2,628,732	12.7%	-1.1%
Vanilla	3,885,029	18.7%	8.9%
Plain	3,608,051	17.4%	12.0%
Strawberry	2,080,724	10.0%	3.4%
Peach	665,256	3.2%	4.1%
Blueberry	758,985	3.7%	-4.4%
Blueberry Blend	220,404	1.1%	-35.3%

Strawberry Blends Yogurt Volume Trends



Yogurt Types

86.5% YTD Volume Share - Total Yogurt



	Blended	Drinkable	Fruit on the Bottom	Whipped
YTD Volume Share	86.5%	7.2%	5.9%	0.4%
Vol % Chg	3.9%	-0.2%	-2.9%	-11.0%

Drinkables decline, Blended Yogurt is posting change of 3.9%, YTD while Fruit-on-the-Bottom sales are down by -2.9%.

Vol Share	Top Flavor - Strawberry Blends	Vol Sales (Pints)	Vol % Change	Price per Pint
12.7%		2,628,732	-1.1%	\$2.81



Strawberry is the flavor favorite, innovation is creating new and exciting options.

Who To Contact

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New Product Spotlight

Sophisticated Yogurt Debuts For The New Year

- Chobani is rolling out Chobani Creations, a line of dessert-inspired Greek yogurts intended to be a better-for-you indulgence when craving a sweet treat.
- The whole milk yogurt comes in six flavors: Apple Pie à la Mode, Bananas Foster, Caramel Sundae, Cherry Cheesecake, Mocha Tiramisu and Orange Cream Pop.
- The all-natural yogurts come in 5.3-ounce clear containers to showcase the decadence inside.



Yogurt Fat Content

Regular Fat, Reduced & Fat Free are offsetting declines in Low Fat.

YTD	Vol % Chg	Volume Share
Regular	6.9%	23.1%
Reduced	17.8%	2.1%
Low	-4.1%	39.6%
Fat Free	9.0%	35.1%

