



Farm Fresh Goodness Made Great

## Seneca Foods Reports Sales and Earnings for the Quarter and Twelve Months Ended March 31, 2026

FAIRPORT, N.Y. June 11, 2026 -- Seneca Foods Corporation (NASDAQ: SENE, SENE) today announced financial results for the fourth quarter and twelve months ended March 31, 2026.

### Executive Summary (vs. year-ago, year-to-date results):

- § Net sales for the twelve months ended March 31, 2026 totaled \$1,659.7 million compared to \$1,578.9 million for the twelve months ended March 31, 2025. The year-over-year increase of \$80.8 million was due to higher sales volume, complemented by higher selling prices and product mix.
- § Gross margin as a percentage of net sales is 13.9% for the twelve months ended March 31, 2026, as compared to 9.5% for the twelve months ended March 31, 2025.

“We completed fiscal 2026 with increases in unit volume as well as improving gross margins driven by more normalized pack costs in calendar 2025. Furthermore, we are pleased to report record full-year FIFO diluted EPS of \$14.15,” stated Paul Palmby, President and Chief Executive Officer of Seneca Foods. “Additionally, we are thrilled with our acquisition of the U.S. Green Giant Frozen business. Not only does this transaction reunite this iconic canned and frozen brand, but it significantly increases our footprint and scale in the frozen category.”

### Executive Summary (vs. year-ago, fourth quarter results):

- § Net sales for the fourth quarter of fiscal 2026 totaled \$393.8 million compared to \$345.8 million for the fourth quarter of fiscal 2025. The year-over-year increase of \$48.0 million was primarily driven by the impact of higher sales volume.
- § Gross margin as a percentage of net sales is 11.2% for the three months ended March 31, 2026, as compared to 4.5% for the three months ended March 31, 2025.

### About Seneca Foods Corporation

Seneca Foods is one of North America’s leading providers of packaged fruits and vegetables, with facilities located throughout the United States. Its high quality products are primarily sourced from more than 1,100 American farms and are distributed to approximately 55 countries. Seneca holds a large share of the market for retail private label, food service, restaurant chains, international, contracting packaging, industrial, chips and cherry products. Products are also sold under the highly regarded brands of Aunt Nellie’s®, CherryMan®, Green Giant®, Green Valley®, Libby’s®, READ®, and Seneca labels, including Seneca snack chips. Seneca’s common stock is traded on the Nasdaq Global Select Market under the symbols “SENEA” and “SENEB”. SENE is included in the S&P SmallCap 600, Russell 2000 and Russell 3000 indices.

## Non-GAAP Financial Measures

Adjusted net earnings excludes the non-cash charges related to the last-in, first-out (LIFO) inventory valuation method, net of applicable income taxes. The Company believes this non-GAAP financial measure provides for a better comparison of year over year operating performance. The Company does not intend for this information to be considered in isolation or as a substitute for other measures prepared in accordance with GAAP. Set forth below is a reconciliation of reported earnings before income taxes to adjusted net earnings (in thousands).

	Twelve Months Ended	
	March 31, 2026	March 31, 2025
Earnings before income taxes, as reported	\$ 149,095	\$ 54,483
LIFO (credit) charge	(22,298)	34,474
Adjusted earnings before income taxes	126,797	88,957
Income taxes	28,936	21,843
Adjusted net earnings	\$ 97,861	\$ 67,114

Set forth below is a reconciliation of reported net earnings to EBITDA and FIFO EBITDA (earnings before interest, income taxes, depreciation, amortization and non-cash charges related to the LIFO inventory valuation method). The Company does not intend for this information to be considered in isolation or as a substitute for other measures prepared in accordance with GAAP (in thousands).

	Twelve Months Ended	
	March 31, 2026	March 31, 2025
Net earnings	\$ 114,674	\$ 41,224
Income taxes	34,421	13,259
Interest expense, net	18,144	33,245
Depreciation and amortization	47,945	49,795
Interest amortization	(600)	(565)
EBITDA	214,584	136,958
LIFO (credit) charge	(22,298)	34,474
FIFO EBITDA	\$ 192,286	\$ 171,432

## Forward-Looking Information

This release contains “forward-looking statements” as that term is used in the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the fact that they address future events, developments, and results and do not relate strictly to historical facts. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate, or imply future results, performance, or achievements, and may contain the words “will,” “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” “seeks,” “should,” “likely,” “targets,” “may,” “can” and variations thereof and similar expressions. Forward-looking statements are subject to known and unknown risks, uncertainties, and other important factors that could cause actual results to differ materially from those expressed. We believe important factors that could cause actual results to differ materially from our expectations include, but are not limited to, the following:

- the effects of rising costs and availability of raw fruit and vegetables, steel, ingredients, packaging, other raw materials, distribution and labor;
- crude oil prices and their impact on distribution, packaging and energy costs;
- the impact of tariffs and other governmental trade restrictions;
- an overall labor shortage, ability to retain a sufficient seasonal workforce, lack of skilled labor, labor inflation or increased turnover impacting our ability to recruit and retain employees;
- climate and weather affecting growing conditions and crop yields;
- our ability to successfully implement sales price increases and cost saving measures to offset cost increases;
- the loss of significant customers or a substantial reduction in orders from these customers;
- effectiveness of our marketing and trade promotion programs;
- competition, changes in consumer preferences, demand for our products and local economic and market conditions;
- the impact of a pandemic on our business, suppliers, customers, consumers and employees;
- unanticipated expenses, including, without limitation, litigation or legal settlement expenses;
- product liability claims;
- the anticipated needs for, and the availability of, cash;
- the availability of financing;
- leverage and the ability to service and reduce debt;
- foreign currency exchange and interest rate fluctuations;
- the risks associated with the expansion of our business;
- the ability to successfully integrate acquisitions into our operations;
- our ability to protect information systems against, or effectively respond to, a cybersecurity incident or other disruption;
- other factors that affect the food industry generally, including:
  - § recalls if products become adulterated or misbranded, liability if product consumption causes injury, ingredient disclosure including labeling laws and regulations, and the possibility that consumers could lose confidence in the safety and quality of certain food products;
  - § competitors’ pricing practices and promotional spending levels;
  - § fluctuations in the level of our customers’ inventories and credit and other business risks related to our customers operating in a challenging economic and competitive environment; and
  - § the risks associated with third-party suppliers, including the risk that any failure by one or more of our third-party suppliers to comply with food safety or other laws and regulations may disrupt our supply of raw materials or certain finished goods products or injure our reputation; and
- changes in, or the failure or inability to comply with, U.S., foreign and local governmental regulations, including health, environmental, and safety regulations.

Except for ongoing obligations to disclose material information as required by the federal securities laws, the Company does not undertake any obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date of the filing of this report or to reflect the occurrence of unanticipated events.

### Contact:

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Seneca Foods Corporation  
Unaudited Selected Financial Data  
For the Periods Ended March 31, 2026 and March 31, 2025  
(In thousands of dollars, except share data)

	Three Months Ended		Twelve Months Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Net sales	\$ 393,847	\$ 345,839	\$ 1,659,675	\$ 1,578,887
Operating income (note 1)	23,738	1,988	148,392	77,770
Other non-operating income	(12,232)	(5,624)	(18,847)	(9,958)
Interest expense, net	3,922	6,046	18,144	33,245
Earnings before income taxes	\$ 32,048	\$ 1,566	\$ 149,095	\$ 54,483
Income taxes	6,766	965	34,421	13,259
Net earnings	\$ 25,282	\$ 601	\$ 114,674	\$ 41,224
Basic earnings per common share (note 2)	\$ 3.73	\$ 0.09	\$ 16.75	\$ 5.95
Diluted earnings per common share	\$ 3.69	\$ 0.09	\$ 16.59	\$ 5.90

Note 1: The effect of the LIFO inventory valuation method on the fourth quarter pre-tax results increased operating income by \$0.2 million and decreased operating income by \$11.5 million for the three months ended March 31, 2026 and March 31, 2025, respectively. The effect of the LIFO inventory valuation method on YTD twelve month pre-tax results increased operating income by \$22.3 million and decreased operating income by \$34.5 million for the twelve months ended March 31, 2026 and March 31, 2025, respectively.

Note 2: The Company used the "two-class" method for basic earnings per share by dividing the earning attributable to common shareholders by the weighted average of common shares outstanding during the period.

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