



## Backgrounder

A. Duda & Sons, Inc. is a diversified land company engaged in a variety of agricultural and real estate operations. The family-owned and -operated company is in its fifth generation of family ownership and celebrates its 85th anniversary in 2011.

The company traces its roots back to 1909 when Andrew Duda immigrated to America from the Slovak region of the Austro-Hungarian Empire. Andrew settled in the small Slovak colony of Slavia in Central Florida. In 1926, Andrew and his three sons harvested their first cash crop of celery and established A. Duda & Sons. The company was formally incorporated as A. Duda & Sons, Inc. in 1953.

Over time, the company expanded and diversified. Today, DUDA operates through several business organizations, including joint ventures, partnerships, wholly owned subsidiaries and operating divisions.

The company is managed today by members of the third and fourth generations of the Duda family and a team of experienced managers. There are 13 direct descendants of Andrew Duda and an additional 5 family members working in the business. The company is governed by a board of directors consisting of members of the Duda family and non-family members from varying business backgrounds. For fiscal year 2010, the company reported consolidated gross revenues of \$425 million. The company employs approximately 550 full-time employees and 445 seasonal employees annually.

Over the years, the family diversified the commodities they produced and expanded production across the country, becoming a major grower, packer, shipper and marketer of fresh fruits and vegetables. In 2006, the company's fresh operations were consolidated to form Duda Farm Fresh Foods, Inc., a wholly-owned subsidiary of A. Duda & Sons, Inc. Duda Farm Fresh Foods has significant operations in Florida, Texas, California, Arizona, Michigan and Georgia.

Duda Farm Fresh Foods is one of the world's largest producers of celery, supported by an unrivaled varietal celery seed research program. As part of its celery product line, the company supplies pre-cut fresh celery to retail and food service customers, and a variety of industrial (food manufacturer) fresh ingredient offerings. The company also produces radishes and lettuce (head, romaine and leaf) and works with grower-partners in several other states and Mexico to add to its vegetable commodity line.

Duda Farm Fresh Foods also supplies select varieties of oranges, grapefruit, tangerines and other specialty citrus, including citrus produced by DUDA in Florida and Texas. The company also works with citrus grower partners in California. Duda Farm Fresh Foods sources fresh citrus from an expanding list of global suppliers, selling quality products from Mexico, Chile, Spain and South Africa, destined for customers in the U.S. and overseas.

Duda Ranches is the company's agricultural division, responsible for the production of citrus, sod and sugarcane in Florida and Texas, and the company's cattle operations (cow/calf) in Florida.

The Viera Company, a wholly owned subsidiary, manages commercial and residential development of DUDA's non-agricultural property in Florida and is the master developer of the master-planned town of Viera in Brevard County, Florida. The company's integrated real estate operations also include Viera Realty, Inc. (residential sales) and Viera Builders, Inc. (home construction).

DUDA's portfolio of land assets has expanded in recent years with the acquisition of qualified agricultural lands and a variety of commercial properties across the country including drug stores, restaurants, warehouse distribution centers and office buildings. The company's commercial properties management team is responsible for the administration and stewardship of these assets.

Quality, integrity and innovation are the values that have been passed down through each generation at DUDA and have built its reputation. A focus on market trends and customer needs has helped the company maintain a competitive edge in all of its business operations. DUDA has been rewarded by earning awards and recognition for its leadership in business integrity, environmental stewardship and employee benefits.