



Living *Our Values* 2009

Rejoice in the Lord always.

– Philippians 4:4

Philippians 4:4 says: Rejoice in the Lord always. I will say it again: Rejoice! As Christians, this call to action is often tested most during tough times. So, it is precisely during challenging times that we need most to be reminded of this invitation to let God be our guide in all things. I know that this year has had its share of faith-testing events for all of us at DUDA, but as we rose to meet each of the challenges that have faced us, we did so by taking strength from God as our guide. As you review this year's *Living Our Values* report, I invite you to rejoice with me in the fact that through all of our tests we did not waiver from demonstrating the values we believe in.

We are truly blessed. I thank each of you for representing the company's values in your daily activities and I encourage you to continue living our values in the year to come.

A handwritten signature in black ink, appearing to read "Joseph A. Duda".

Joseph A. Duda
CEO

- **Faith in the Lord who richly blesses us all**
 - *Faith in the Goodness of People*
- **Responsibility to our customers, employees and shareholders**
- **Stewardship of the land and its resources**
 - *Integrity in our business conduct*
 - *Strength from Diversity*
 - *The need to Grow*

A beautiful Florida sunset captured over the community of Summer Lakes in Viera, Florida.

Faith in the Lord who richly blesses us all

In spite of an economically challenging environment, DUDA's leadership has drawn strength from its faith in God and believed in the company's continued survival and recovery. It is with this faith that actions were taken throughout the year to help strengthen the company to meet future economic challenges.

This summer, to observe the 100th anniversary of Andrew Duda's arrival in America, Duda family members took a reunion trip to Slovakia – birthplace of DUDA's founder. As part of their celebration, members of the family made a special monetary donation to its ancestral Slovak Lutheran Church in Adamovske Kochanovce to commemorate the blessings of a heritage rich with Christian faith and family values.



Members from the third, fourth and fifth generations of the Andrew Duda family traveled to Slovakia for the 100th anniversary celebration of Andrew's immigration to America. During the family reunion trip, travelers attended a church service in Adamovske Kochanovce, Slovakia – where Andrew was baptized, worshipped, married and baptized his own children before leaving for America.

Faith in the Goodness of People

We know our employees are the backbone of our business, so we engaged them in our efforts to save costs, improve processes, work more efficiently and increase revenues through a Fresh Ideas That Save! program that was implemented this year. No idea was too big or too small to be considered. Since its launch in April, the company has implemented several Fresh Ideas submitted by employees and used several others as cost-saving tips for all employees to consider. Additionally, employees across the company have been discovering and implementing cost saving measures in the course of their day-to-day business – resulting in significant savings for the company.



Oviedo employee John Hagan visited his grandsons' classrooms at Red Bug Elementary to read a book called "These Florida Farms" as part of Ag Literacy Day in Florida.

Giving back is another way that employees across the company have demonstrated the company's belief in the goodness of people. Some employees chose to donate their time and energy through efforts like raising money for the American Cancer Society as participants in the Relay for Life; increasing awareness of Florida Agriculture by volunteering to read the book "These Florida Farms" to elementary school children on Ag Literacy Day; serving as National Convention Chairperson for the 2008 National Convention of the Veterans of Foreign Wars; or providing crowd and traffic control for the 44th Presidential Inauguration as a member of the Florida National Guard. Other employees chose to donate food, clothing or gifts to various holiday food and gift drives. And, many employees contributed to the donations of DUDA produce given to worthy charities across the United States.



Employees at locations across the company collected food, clothing and toys for families in need during the holidays.

Responsibility To Our Customers, Employees & Shareholders

Customers The over 20,000 residents who call the master planned community of Viera home were invited to offer their thoughts and ideas as plans were developed for future phases of the community. As a result, the West Viera Expansion Plan truly represents the desires of its residents. A Citizens Advisory Panel formed by The Viera Company's planning team, as well as residents who attended community open house events or took advantage of a dedicated e-mail and voice message line, all had the opportunity to contribute to the final plan.

As a leader in establishing food safety programs, Duda Farm Fresh Foods participated in industry trials of the Radio Frequency Identification (RFID) technology, designed to trace products from the store shelf all the way back to seeds used to grow a crop. The company is proud to participate in and endorse the "Produce Traceability Initiative" sponsored by major industry trade associations. Also in 2009, the company implemented the SQF 2000 System, a food industry-supported program to standardize and streamline food safety audits for fresh and processed foods.



Duda Farm Fresh Foods' fresh-cut celery plant in Oxnard, California, was built with food safety in mind.

Employees Even in the tough economic times that impacted our various business operations, DUDA maintained the premium rates for its self-administered employee healthcare benefits program. Additionally, employees were provided with a third medical benefits option offering a lower premium and employees were able to choose from a selection of medical coverage options for themselves and family members. DUDA continues to provide matching funds for employee 401(k) contributions.

Shareholders Through the efforts of the Duda Family Council, shareholder value proposition statements were developed and presented to the DUDA board of directors to help guide its decision making, and provide context for a three-way dialogue between DUDA's management, board and owners. Annual retreats with management to set priorities for the year to come, and ongoing interactions with the Duda Family Council's shareholder committee further strengthen the Board's responsiveness to an ever-growing ownership group.

Stewardship of the Land & its Resources

With protection of natural resources always a priority, DUDA's agricultural production operations have adopted and implemented industry supported Best Management Practices to protect water quality and quantity. BMPs are employed in DUDA's citrus groves, sod fields and vegetable farms.

A statement of the commitment and responsibility Duda Farm Fresh Foods has to reduce its environmental footprint while producing the freshest quality produce is available on its website at www.dudafresh.com.

Within the master planned community of Viera, a 5,258-acre Viera Wilderness Park is proposed to provide a safe home for threatened and endangered species. Agricultural uses, complementary in many ways to the enhancement of wildlife habitat, will continue within the wilderness park in a manner consistent with the park's habitat management plan.



Duda Farm Fresh Foods invites visitors to its website to learn more about its sustainability practices.



Viera's 5,258-acre Wilderness Park will provide habitat for wildlife.

Strength from Diversity

Diversity is valued at DUDA because it strengthens our business – whether it is through social inclusiveness such as ethnic or gender variety, or through the variety of businesses we pursue. This year, our business unit diversity helped us survive the financial downturn of the real estate market which significantly impacted our housing related businesses. Instead, operational contributions came from our ag-related businesses and the commercial property portfolio the company has amassed in recent years.

Diversity is also evident in the company's community development pursuits at Viera. For almost 20 years, The Viera Company has been bringing its vision of Viera to life. Already home to over 20,000 residents, ranging from first-time home buyers to retirees, this community has been developed with diversity in mind. Plans for the remaining neighborhoods to be built in Viera call for even more diversity in housing products and commercial and retail offerings to create a community for people in all stages of life to live, work and play.

Integrity in our business conduct

Market and economic conditions in 2009 required the company to make difficult decisions about its operations to ensure the long-term viability of the business. These decisions resulted in the elimination or reduction of operations which required employee layoffs. The company was successful in ensuring that most of the employees at its Thomasville, Ga., vegetable processing plant were retained by the operation's new owner. When jobs were eliminated, in keeping with its core values the company made every effort to insure that the process used to communicate layoffs was handled in a thoughtful, professional and compassionate manner, with job placement service assistance available to affected employees.

The company's reputation for business integrity in its service to agriculture was recognized during the year with honors given to the company's leadership. F.S. Duda, chairman of the board, was presented the Lifetime Achievement Award by the Southeast Produce Council and *The Produce News* for his many contributions to the produce industry. The Honor Society of Agriculture (Gamma Sigma Delta) chapter at the University of Florida presented its Distinguished Service to Agriculture Award to Joseph A. Duda, CEO, who acknowledged that all the employees at DUDA were represented in the recognition.

The need to Grow

Growing a business requires the growth of its people. To study trends, explore ideas, contribute to the strength of its diversified industries and, at the same time, develop their leadership abilities, DUDA's management professionals serve on a variety of industry and professional boards and committees, including the Florida Fruit and Vegetable Association, Florida Farm Bureau, Gulf Citrus Growers Association, Future Farmers of America, Agriculture Institute of Florida, Everglades Protection District, National Committee of Agricultural Employers, Redlands Christian Migrant Association, Western Growers, Florida Sugarcane Growers Cooperative, Rio Grande Valley Sugar Growers, Inc., Urban Land Institute, Association of Florida Community Developers, Florida Council of 100 and the Florida Land Council.

These activities and other forms of continuing professional development build confidence in the future leadership of this diversified company. In fiscal year 2009, the board of directors and executive management began implementing the steps required to name a successor upon the retirement of corporate CEO Joseph Duda in 2010. This marks the second major generational transfer of leadership for the 83-year-old family-owned company, as members of the fourth generation of the Duda family, along with their non-family peers, assume primary responsibilities to grow DUDA for future generations.

The Mission of DUDA,

a diversified Land Company, is to grow...

- *Christian Faith and Business Integrity*
 - *Land Values and Vibrant Communities*
 - *Families, People & Relationships*
 - *Healthy Food Products*
 - *Sustainable Wealth and Balanced Financial Returns*
- ...for Future Generations*

The logo for DUDA, featuring the letters 'DUDA' in a bold, black, sans-serif font. The letter 'U' is stylized with a green outline and a white fill, while the other letters are solid black.

The company's priorities for charitable donations reflect those of its founders: organizations and institutions that provide meaningful services for our employees and our industries. These include faith-based organizations, educational institutions and programs, youth organizations, agricultural education and research, agricultural worker outreach programs and other non-profits that serve a critical need for our employees, their families and communities. The following list is a highlight of the organizations we contributed to in our fiscal year 2008-2009.

- Ag Against Hunger
- American Cancer Society (Relay for Life)
- American Lung Association
- Brevard Community College Foundation
- Brevard County Legal Aid
- Brevard Cultural Alliance
- Brevard Library Foundation
- Brevard Schools Foundation
- Brevard Workforce Development
- Brevard Zoo
- Central Florida YMCA
- Chamber of Commerce of the Palm Beaches
- Cure Autism Now
- Devereux Foundation
- Florida State Fair Authority
- Florida Today Reaching Out Holiday Fund
- Future Farmers of America Foundation, Inc.
- Glades County Youth Livestock Show
- Glades Day School
- Glades Youth Connection
- Hagerty High School
- Harmony Farms, Inc.
- Health First Foundation
- Hendry County 4-H Club
- Highlands County Fair
- Hospice of Yuma
- Keep Brevard Beautiful
- LaBelle High School
- LaBelle Youth Livestock
- Legal Aid Society
- Muscular Dystrophy Association
- Oviedo High School
- Oviedo Little League
- Palm Beach Community College
- Prevent! of Brevard, Inc.
- Produce for Better Health Foundation
- Produce Marketing Association's Scholarship Fund
- Protect Our Children, Inc.
- Redlands Christian Migrant Association
- Rotary Club of Oviedo
- Salvation Army
- Salinas Jaycees Foundation
- Second Harvest Food Bank
- Shaun Joseph Metcalf Scholarship Memorial Fund
- Space Coast Marine Institute
- St. Luke's Lutheran Church and School
- University of Central Florida Foundation
- University of Florida Foundation
- Viera High School
- Viera Future Foundation
- Viera Women's Club
- Wellington Rotary Club
- Yuma County Fair

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CORPORATE HEADQUARTERS

P.O. Box 620257 • Oviedo, Florida 32762-0257
407.365.2111 • www.duda.com