

Corporate Responsibility

Our Core Values – Integrity, Respect, Opportunity and Responsibility – guide our daily decisions, and our Code of Conduct clearly defines our standards for corporate responsibility. In addition to strict legal compliance, we define corporate responsibility to include social responsibilities, such as respect for the environment and the communities where we do business, the health and safety of our workers, labor rights and food safety. We see a clear link between our Core Values and our company’s vision, mission and sustainable growth strategy.

100% CERTIFICATION ON OWNED FARMS IN LATIN AMERICA

We have made meaningful progress in corporate responsibility since our last report, including our sixth straight year with 100 percent of our owned banana farms in Latin America certified to the Rainforest Alliance environmental standard, in spite of increasingly stringent requirements in annual audits. In addition, 93 percent of the bananas we source from independent grower farms in Latin America were also Rainforest-Alliance certified, up from 83 percent in 2004. Moreover, 100 percent of our owned farms in Latin America were certified to the Social Accountability 8000 labor and human rights standard and to the EurepGAP food safety standard.

INFORMING EUROPEAN CONSUMERS

Our research has demonstrated that European customers want to know that Chiquita quality includes responsible production. In the second half of 2005, we launched a consumer education and marketing campaign, a key component of which was the addition of the Rainforest Alliance-certified seal on all Chiquita bananas sold in nine of our largest European markets.

This certification seal helps consumers recognize our commitment and investment in responsible cultivation practices. Our new label lets people know that a Chiquita banana is not just a healthy, high-quality fruit, but also that it was grown using sustainable production techniques by people who enjoy among the best working conditions in the industry.

Results of this campaign to date have been very favorable, and they demonstrate that this investment is reinforcing our price premium in Europe and improving overall brand equity.

REINFORCING COMMITMENT TO CORPORATE RESPONSIBILITY WITH EUROPEAN CONSUMERS

(% OF CONSUMERS WHO STRONGLY AGREE + AGREE)



Source: TNS monthly tracking research.

In addition to consumer recognition, we are also proud that independent organizations lauded our corporate responsibility efforts in 2005. In October, KLD Research & Analytics added our stock to its Domini 400 Social Index, a widely recognized benchmark for socially responsible investors; and SustainableBusiness.com included Chiquita for the fourth consecutive year as one of its top 20 sustainable stock picks.

NOGAL RESERVE EXPANDS, ACHIEVES REFUGEE STATUS

We opened the Nogal Nature and Community Project in Costa Rica in 2004 with the help of Swiss retailer Migros and the Rainforest Alliance. In 2005, GTZ, a German sustainable development organization, made a sizable commitment to expand this effort.

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The Nogal project is taking us beyond our traditional boundaries to engage the local community. As part of this effort, we provide 100 hectares (250 acres) of forest on our Nogal farm, a visitor center, a botanical garden and educational trails through the forest. The project also provides environmental education to nearby elementary schools (reaching 700 children in 2005), research opportunities for university students from Latin America and Europe, and small business assistance for local women's groups. With the additional funding provided by GTZ, we will build biological corridors to link Nogal with the Mesoamerican Biological Corridor and will expand the education programs to more schools throughout the region.

We believe the Nogal project is a practical, sustainable approach to conserving natural ecosystems, and we were particularly pleased when the Costa Rican government recognized our work in early 2006 by awarding the Nogal project official wildlife refuge status for the next 10 years.

In addition, Chiquita and the World Wildlife Fund have agreed to cooperate in a project aimed at reducing the environmental impacts caused by commercial agriculture in Honduras and Guatemala. Under the six-year agreement signed in August 2005, Chiquita will evaluate current agricultural practices and develop management practices to reduce the negative downstream impacts of banana, pineapple and other agricultural production on the Mesoamerican Caribbean Reef.

CORPORATE RESPONSIBILITY DRIVES BETTER PERFORMANCE

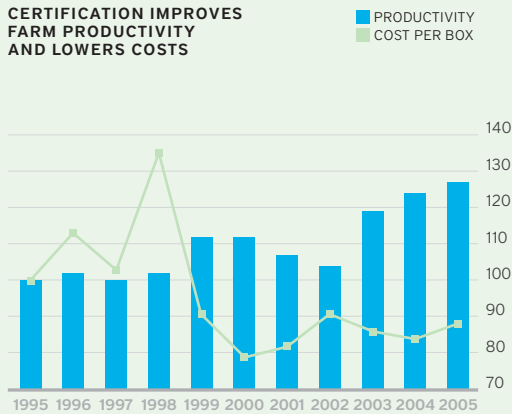
We strive to achieve high standards of corporate responsibility because it is the right thing to do. It enables us to enhance the trust in our brand, strengthen our reputation and improve the company's financial performance, which is good for all investors.

Through our leading standards, we have motivated employees to help Chiquita transform into a high-performance company through innovation and creativity. Good environmental management systems help us reduce agrichemical use and save money, while protecting the natural environment. Good labor relations improve quality and productivity, lowering costs and reducing the risk of labor disruptions.

While our corporate responsibility efforts have required considerable investment, we believe it has also had a favorable net impact on operating costs and productivity. Tracking from 1995, productivity on our owned banana farms has increased 27 percent while our cost per box has declined 12 percent, despite significant increases in input costs, especially in recent years. Corporate respon-

sibility has brought process discipline to our banana operations and assisted management in changing our corporate culture.

CERTIFICATION IMPROVES FARM PRODUCTIVITY AND LOWERS COSTS



Hurricane Mitch devastated banana production in Honduras in October 1998, leading to a sharp rise in cost per box in that year.

CORE VALUES CONTINUE TO GUIDE BUSINESS DECISIONS

We are proud of our progress, but we have much yet to do, as we continue to expand the scope of our efforts, both within the company as well as with our suppliers and other business partners. A good example of this effort has been our work with Business for Social Responsibility's Clean Cargo Working Group. Our Supply Chain Operations organization led the development of a new environmental performance measurement tool to gauge the impact manufacturers, retailers and shippers make when moving goods by sea. The entire industry had been looking for ways to accomplish the highly complex task of understanding, measuring, reporting and, most importantly, reducing emissions from ships. Thanks to our efforts through the BSR Clean Cargo Group, we now have a credible measuring device.

We believe the health and growth of our business is due in part to our commitments to environmental sustainability and social performance. A major additional benefit is that these standards instill pride and a sense of accomplishment in our employees, who have embraced the additional work and continuous improvement required to maintain them. While there will be many challenges and opportunities ahead, our Core Values and Code of Conduct will continue to guide management's decisions.

For more information, please visit the web sites of the Rainforest Alliance (www.ra.org), Social Accountability International (www.sa-intl.org) and EurepGAP (www.eurep.org) as well as www.chiquita.com under the "Corporate Responsibility" tab.