

Limoneira Company Announces Sale of Calavo Growers, Inc. Shares

SANTA PAULA, CALIF. - Limoneira Company (LMNR.PK), one of California's largest agribusinesses, announced the sale of 335,000 shares of its ownership in Calavo Growers, Inc. (NASDAQ: CVGW), a global leader in the packing and marketing of fresh and processed avocados and other perishable food products. The sales took place on October 8th and 13th 2009, and were made to strengthen the Company's balance sheet in preparation for its pending East Area 1 master planned community development project in Santa Paula, California. Limoneira continues to own 665,000 Calavo shares, which represents 4.6% of Calavo's total shares.

"The Limoneira Company remains extremely excited about the bright futures of both Calavo Growers and Limoneira," says Harold Edwards, Limoneira's CEO. "By monetizing a percentage of our ownership in Calavo Growers we are preparing for upcoming investment requirements in our East Area 1 development project, which will assist in unlocking significant value for both Limoneira and Calavo shareholders." Calavo Growers owns 15% of Limoneira.

About Limoneira Company

Limoneira Company, a 116-year old international land, farming and food company headquartered in Santa Paula, California, has grown to become one of the premier integrated agribusiness operations in the world. It played a major role in the development and growth of California's citrus industry. Limoneira (pronounced l? mon?âra), through its affiliated companies, partnerships, and strategic alliances, encompass thousands of acres of rich agricultural lands and commercial property throughout California. For more about Limoneira Company, visit www.limoneira.com.

About Calavo

Calavo Growers, Inc. is a worldwide leader in the procurement and marketing of fresh avocados and other perishable foods, as well as the manufacturing and distribution of processed avocado products. Founded in 1924, Calavo's expertise in marketing and distributing avocados, processed avocados, and other perishable foods allows the company to deliver a wide array of fresh and processed food products to food distributors, produce wholesalers, supermarkets, and restaurants on a global basis. Safe Harbor Statement This news release contains statements relating to future events and results of Calavo (including certain projections and business trends) that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Actual results and events may differ from those projected as a result of certain risks and uncertainties. These risks and uncertainties include but are not limited to: increased competition, conducting substantial amounts of business internationally, pricing pressures on agricultural products, adverse weather and growing conditions confronting avocado growers, new governmental regulations, as well as other risks and uncertainties detailed from time to time in the company's Securities and Exchange Commission filings, including, without limitation, the company's Report on Form 10-K for the year ended October 31, 2004. These forward-looking statements are made only as of the date hereof, and the company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.