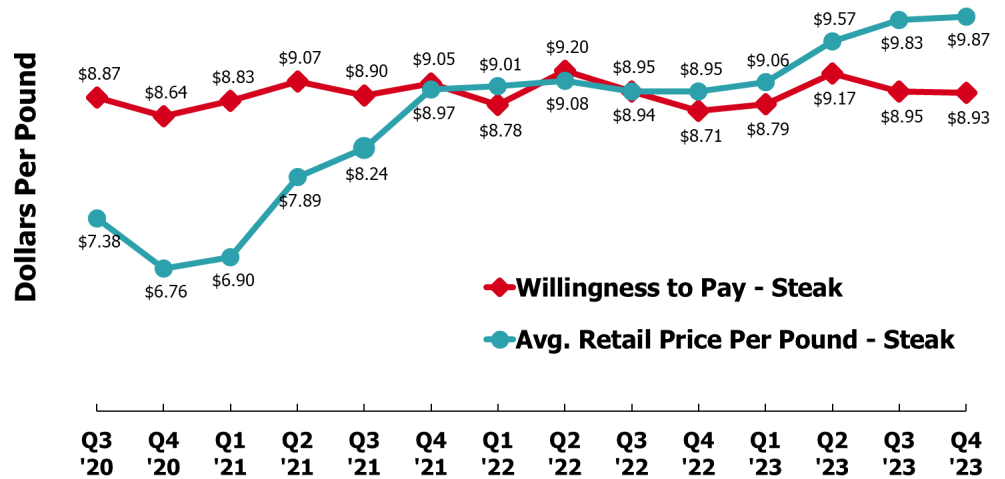


CONSUMER PERCEPTION OF BEEF PRICES

While the price per pound consumers are willing to pay for steak held steady at just under \$9.00 in 2023, the retail price consumers are paying at the checkout counter is seeing record highs approaching nearly \$10.00 per pound.

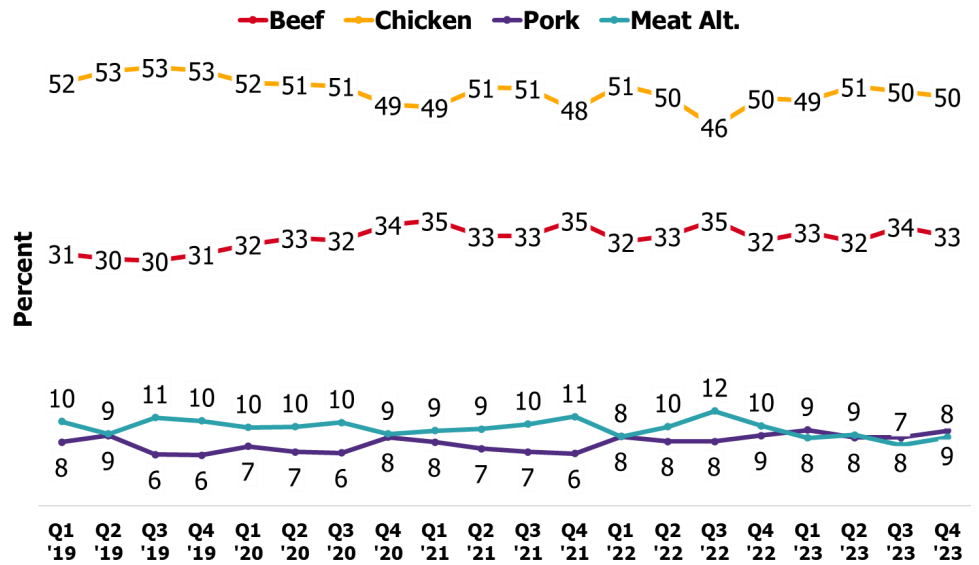
Consumer Price Willingness to Pay vs. Average Retail Price



Source: Consumer Beef Tracker, 2020-2023; NielsenIQ

Both chicken and beef are viewed as top value proteins among consumers although chicken consistently tops beef with respect to value for the money.

Consumer Perception: Good Value For The Money



Source: Consumer Beef Tracker, 2019-2023.