

For: Calavo Growers, Inc. (Nasdaq-GM: CVGW)

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**CALAVO GROWERS, INC. COMMENTS ON SIGNIFICANCE
OF BALLOT MEASURE G PASSAGE; SANTA PAULA
DEVELOPMENT PLAN RECEIVES OVERWHELMING APPROVAL**

**Company Stands to Benefit From 16 Percent Stake
in the Project's Developer, Limoneira Co.**

SANTA PAULA, Calif. (June 5, 2008)—Calavo Growers, Inc. (Nasdaq: CVGW), a worldwide leader in avocado marketing and an expanding provider of other fresh commodity-produce items, today commented on the potential positive implications to the company of Santa Paula ballot Measure G, which was passed overwhelmingly by local voters this week.

Measure G prospectively extends the city's eastern border to allow for a 501-acre mixed-use development by Limoneira Co. (OTC: LMNR), an agribusiness firm and major landowner in the region. Calavo is the single-largest shareholder in Limoneira through a 16 percent equity stake acquired in June 2005. The plan previously received unanimous approval from both the Santa Paula City Council and Planning Commission.

Limoneira's development plans call for 1,500 homes ranging from entry-level to higher-end housing, 210,000 square feet of office and retail, and 150,000 square feet of light industrial space. It provides substantial investment in infrastructure for police and fire facilities, as well as schools, athletic facilities and water treatment facilities, among other project elements. Most significantly, 40

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percent of the total development—approximately 220 acres—will be preserved as open space, including avocado groves, while another 89 acres will be devoted to active parkland. The first stage could break ground in 2010 and be completed by 2012, according to reports.

Calavo Chairman, President and Chief Executive Officer Lee E. Cole commented on the significance of the passage of Measure G and Limoneira's development plans to the company:

“When Calavo acquired its equity interest in Limoneira three years ago, a major part of the investment rationale was the unrealized potential afforded by that company's prime land holdings, which extend over 7,000 acres. We were attracted, as well, by Limoneira's compelling vision for developing certain tracts of that land. The voters' decision this week is a major step forward for this outstanding project and unlocking the value of select Limoneira agricultural acreage.

“While too early to be quantifiable, we believe that the prospective upside gains to Calavo resulting from Limoneira land development are, in a word, formidable. Limoneira's commitment to a profitable, first-class development that enhances the quality of life in Santa Paula bodes well for the community and its shareowners, most significantly Calavo.

“In the meantime, the Calavo-Limoneira relationship yields substantial additional benefits to our company. The largest avocado grower in California, Limoneira harvests approximately 10-15 million pounds of fresh fruit per year which is packed and marketed by Calavo. Furthermore, the annual dividend on our approximately 173,000 shares of Limoneira common stock adds significant incremental income. Finally, unrealized stock gains from our Limoneira holdings have substantially fortified Calavo's balance sheet. At Oct. 31, 2007, the close of our most recent fiscal year, these unrealized gains approximated nearly \$21 million.

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“Clearly, the investment has already proven accretive to Calavo’s income statement and balance sheet. With the passage of Measure G—widely lauded as the most sensible development project ever in Santa Paula—I am more enthused than ever about the promise of our company’s ownership interest in Limoneira and believe it will add significant value to Calavo shares.”

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,

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2007. 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.

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