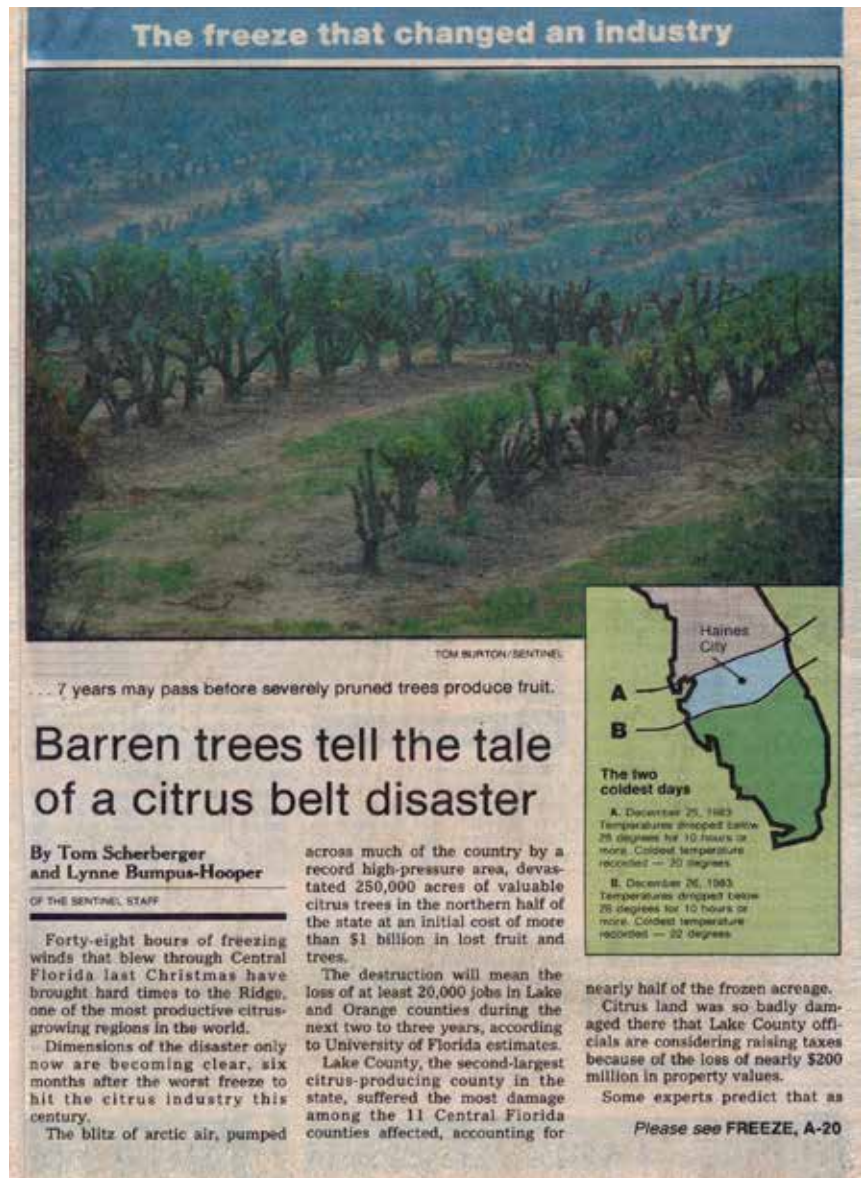


OUR HISTORY

Our history is one that recounts visionary leadership, dedication to agriculture and a relentless ability to create opportunity out of adversity. Founded by Michel and Veronique Sallin in 1979, IMG Enterprises will grow into a multi-million dollar holding company for Cherrylake and IMG Citrus.

Our story begins with the purchase of a 500 acre grove on the rolling hills of Groveland, Florida. We begin as a grower and exporter of fresh Florida grapefruit and quickly establish markets throughout Western Europe. Our young company suffers a devastating setback when the freezes of 1983 and 1985 destroy all of its groves. We look to rebuild and diversify, and explore the production of a variety of agricultural crops including pecans, peaches, blueberries, apples, kiwis and grapes. In the end we choose to venture into containerized tree farming on the Groveland property, while relocating the citrus operation to warmer Indian River County.

In November 1985, Cherrylake is born as we plant our first trees on 10 acres of the frozen citrus land in Lake County Florida. From the very start, the farm demonstrates an unwavering commitment to growing the highest quality container trees, using the most advanced technologies, the best and the newest cultivars, and to developing high performance root systems through root enhancement techniques.



The freeze that changed an industry

... 7 years may pass before severely pruned trees produce fruit.

Barren trees tell the tale of a citrus belt disaster

By Tom Scherberger and Lynne Bumpus-Hooper

OF THE SENTINEL STAFF

Forty-eight hours of freezing winds that blew through Central Florida last Christmas have brought hard times to the Ridge, one of the most productive citrus-growing regions in the world.

Dimensions of the disaster only now are becoming clear, six months after the worst freeze to hit the citrus industry this century.

The blitz of arctic air, pumped across much of the country by a record high-pressure area, devastated 250,000 acres of valuable citrus trees in the northern half of the state at an initial cost of more than \$1 billion in lost fruit and trees.

The destruction will mean the loss of at least 20,000 jobs in Lake and Orange counties during the next two to three years, according to University of Florida estimates.

Lake County, the second-largest citrus-producing county in the state, suffered the most damage among the 11 Central Florida counties affected, accounting for

nearly half of the frozen acreage. Citrus land was so badly damaged there that Lake County officials are considering raising taxes because of the loss of nearly \$200 million in property values.

Some experts predict that as

Please see FREEZE, A-20

The two coldest days

A. December 25, 1983
Temperatures dropped below 25 degrees for 10 hours or more. Coldest temperature recorded — 20 degrees.

B. December 26, 1983
Temperatures dropped below 25 degrees for 10 hours or more. Coldest temperature recorded — 22 degrees.



1985

Cherrylake is born in the month of November as the first trees are planted on 10 acres of the frozen citrus land in Lake County Florida. From the very start, the farm demonstrates an unwavering commitment to growing the highest quality container trees, using the most advanced technologies, the best and the newest cultivars, and to developing high performance root systems through root enhancement techniques.



1999

IMG Citrus purchases a Packinghouse in Vero Beach, Florida. With this acquisition, IMG Citrus officially becomes a fully integrated citrus company that grows, packs and markets fresh Florida citrus around the world.



2000

IMG Citrus begins marketing oranges and tangerines in addition to its traditional grapefruit product. IMG Citrus also begin marketing for the first time on the domestic market.





2003

Cherrylake launches its outsourcing program to expand the products and services it offers, and further diversify the company.



2004

The summer of 2004 brings four land falling hurricanes to the state of Florida. Charlie, Frances, Jean and Ivan make history for the state as well as for the company. Cherrylake lays down the farm three times in order to protect the inventory from hurricane winds. IMG Citrus and the Florida citrus industry in general experience major setbacks with the spread of canker throughout the state via the hurricane winds, and with a dip in fruit yields in the grove.



2005

IMG purchases the Panther grove in Hendry county. It mostly produces oranges and is the southern-most grove that IMG Citrus owns. This 1,260 acre grove will later become the site of our mitigation bank, Cherrylake Wilderness Preserve.





2005

IMG Enterprises further diversifies with the creation of LegacyScapes. This division of Cherrylake is founded to provide full service landscape construction to targeted end users as well as to showcase Cherrylake product on the most prestigious construction projects in Florida. LegacyScapes later rebrands to Cherrylake in 2016.



2006

Palm production begins at the Ft Pierce Farm on 624 acres of vacant citrus land following a short-lived canker eradication program imposed by the State. The addition of palms to Cherrylake's product line allows the company to become a more integrated solution to our customer's plant needs.



2008

The first effects of the great economic recession have stifled sales of the small container material to other tree farms. Cherrylake converts the TQL small container tree operation to a shrub production operation for Cherrylake. Cherrylake is now positioned to be a leader in trees, palms and shrubs.





2013

IMG Citrus is ranked as one of the largest Packinghouses in Florida and continues to invest in state of the art facilities with the addition of a brix sensor Smart Line. IMG Citrus expands the refrigerated storage capacity with the addition of a 13,000 square foot facility. This allows IMG Citrus to begin developing an import program bringing in citrus from South America and reselling it to the Southeast US.



2014

IMG Enterprises continues to be recognized as a leader in its community. The Orlando Business Journal ranks IMG Enterprises #4 Top Family Owned Business and #28 Largest Privately Held Company. The Orlando Sentinel recognizes IMG as a Top 100 Company for Working Families.



2016

Cherrylake is recognized for their environmental sustainability and is awarded two prestigious awards: the Florida Department of Agriculture's "Environmental Leadership Award" and the Florida Farm Bureau's "This Farm CARES" award. Both of these awards are recognition for Cherrylake's best management practices and commitment to environmental stewardship.





We embrace our history, and embrace both the successes and the challenges that have made it our own. Each of our challenges has allowed us to emerge stronger, more diversified, and more resilient. Each of our successes has allowed us to celebrate the accomplishments of our team, and prepare ourselves for the next set of challenges.