



PESQUERA EXALMAR ANNOUNCES FINAL RESULTS OF ITS TENDER OFFER AND CONSENT SOLICITATION RELATED TO ITS 7.375% SENIOR NOTES DUE 2020

Lima, Peru, August 31, 2016 — Pesquera Exalmar S.A.A. (“Exalmar”) announced today the final results of the previously announced cash tender offer (the “Tender Offer”) for a portion of its outstanding 7.375% Senior Notes due 2020 (the “Notes”) and the solicitation of consents (“Consents”) from registered holders of the Notes (the “Consent Solicitation”) to seek a one-time waiver (the “Waiver”) of certain provisions of the indenture governing the Notes in order to allow Exalmar to enter into a new senior secured term loan facility and/or other sources of debt financing.

The terms and conditions of the Tender Offer and the Consent Solicitation were described in Exalmar’s Offer to Purchase and Consent Solicitation Statement, dated July 11, 2016 (as amended by the press releases dated August 8, 2016 and August 22, 2016, the “Statement”), and the Letter of Transmittal and Consent attached thereto, which set forth the complete terms of the Tender Offer and Consent Solicitation.

As of the expiration time with respect to the Tender Offer and the Consent Solicitation of 11:59 p.m., New York City time, on August 30, 2016 (the “Expiration Time”), \$31,305,000 in aggregate principal amount, or approximately 15.7% of the Notes outstanding (excluding any outstanding Notes held by Exalmar or its affiliates), were validly tendered and not validly withdrawn, and holders of an additional \$103,819,000 in aggregate principal amount, or approximately 51.9% of the Notes outstanding (excluding any outstanding Notes held by Exalmar or its affiliates), provided Consents that were validly delivered and not validly revoked in the Consent Only Option (as defined in the Statement). As a result, Exalmar has received the Requisite Consents (as defined in the Statement) and the Waiver is now effective.

As the Tender Offer was oversubscribed as of the Expiration Time, Exalmar has accepted for purchase tendered Notes on a prorated basis in accordance with the terms and conditions of the Statement. Exalmar will apply an effective proration factor equal to 89.9% (after giving effect to acceptance in full of Notes from certain tendering holders the proration of which would result in less than the minimum denomination being returned to such tendering holders) to determine the aggregate principal amount of Notes accepted for purchase from tendering holders. Furthermore, pursuant to the terms and conditions of the Statement, holders who tendered Notes which have been prorated will be deemed to have delivered Consents with respect to all Notes tendered at or prior to the Expiration Time, and therefore Exalmar will pay the Consent Payment in respect of all such Notes tendered at or prior to the Early Tender/Consent Only Deadline, including those returned to such holders. Exalmar has accepted for payment all Consents delivered at or prior to the Expiration Time pursuant to the Consent Only Option. The consummation of the Tender Offer and Consent Solicitation is subject to and conditioned upon, among other things, the satisfaction of the Financing Condition (as defined in the Statement). Exalmar expects to consummate the Tender Offer and Consent Solicitation on September 6, 2016.

Santander Investment Securities Inc. served as the Sole Dealer Manager for the Tender Offer and the Sole Solicitation Agent for the Consent Solicitation.

THIS PRESS RELEASE IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT AN OFFER TO PURCHASE, A SOLICITATION OF AN OFFER TO PURCHASE OR A SOLICITATION OF CONSENT WITH RESPECT TO ANY SECURITIES. THE TENDER OFFER AND THE CONSENT SOLICITATION ARE BEING MADE SOLELY PURSUANT TO THE STATEMENT AND RELATED LETTER OF TRANSMITTAL AND CONSENT, WHICH SET FORTH THE COMPLETE TERMS OF THE TENDER OFFER AND CONSENT SOLICITATION WHICH HOLDERS OF THE NOTES SHOULD CAREFULLY READ PRIOR TO MAKING ANY DECISION.

THE TENDER OFFER AND THE CONSENT SOLICITATION ARE NOT BEING MADE TO HOLDERS OF NOTES IN ANY JURISDICTION IN WHICH THE MAKING OF OR ACCEPTANCE OF THE TENDER OFFER OR THE CONSENT SOLICITATION WOULD NOT BE IN COMPLIANCE WITH THE LAWS OF SUCH JURISDICTION. EXALMAR EXPRESSLY RESERVES THE RIGHT, SUBJECT TO APPLICABLE LAW, TO TERMINATE THE TENDER OFFER AND THE CONSENT SOLICITATION.

Forward-Looking Statements

This release contains forward-looking statements. Such forward-looking statements represent Exalmar's reasonable expectations with respect to future events or circumstances based on various factors and are subject to various risks and uncertainties and assumptions relating to the Tender Offer, the Consent Solicitation and any potential future transactions, as well as Exalmar's operations, financial results, financial condition, business, prospects, growth strategy and liquidity. Accordingly, there are or will be important factors that could cause Exalmar's actual results to differ materially from those indicated in these statements. Undue reliance should not be placed on any forward-looking statements. Exalmar assumes no obligation to update or revise any forward looking statements. Forward looking statements in this release are qualified in their entirety by the cautionary language contained in this paragraph.

Investor Relations:

Pesquera Exalmar S.A.A.

Raul Briceño, (+511) 441 4420 (ext. 1050)

rbriceno@exalmar.com.pe