

## **PESQUERA EXALMAR S.A.A. ANNOUNCES FINAL RESULTS OF EXCHANGE OFFER AND CONSENT SOLICITATION**

LIMA, February 7, 2018 – Pesquera Exalmar S.A.A. (the “Company”), announced today the final results in connection with its previously announced private exchange offer and consent solicitation (the “Exchange Offer and Consent Solicitation”) for any and all of its outstanding 7.375% Senior Notes due 2020 (the “Existing Notes”) for its newly issued 8.000% Senior Notes due 2025 (the “New Notes”) upon the terms and subject to the conditions set forth in the Exchange Offer and Consent Solicitation Statement dated December 22, 2017 (as amended or supplemented, the “Exchange Offer Memorandum”). The terms and conditions of the Exchange Offer and Consent Solicitation are described in the Exchange Offer Memorandum, previously distributed to holders of the Existing Notes.

The Exchange Offer and Consent Solicitation expired at 11:59 p.m., New York City time, on February 6, 2018 (the “Expiration Date”). The Company has been advised that, as of the Expiration Date, U.S.\$60,922,000 in aggregate principal amount of the Existing Notes, or approximately 35.84% of the outstanding Existing Notes, had been validly tendered and not validly withdrawn pursuant to the Exchange Offer and Consent Solicitation. The Company also announced that it has accepted for exchange all the Existing Notes that were validly tendered at or prior to the Expiration Date.

Holders who validly tendered their Existing Notes at or prior to the Expiration Date will receive the Total Exchange Consideration. “Total Exchange Consideration” means, for each U.S.\$1,000.00 principal amount of Existing Notes validly tendered and accepted by the Company, U.S.\$1,000.00 principal amount of New Notes and U.S.\$18.40 in cash payment. In addition to the Total Exchange Consideration, Eligible Holders will also receive a cash payment equal to accrued and unpaid interest on Existing Notes accepted for exchange from the last interest payment date of the Existing Notes up to but excluding the settlement date, which is expected to occur on or about February 9, 2018.

Because the Company did not receive the Requisite Consents (as defined in the Exchange Offer Memorandum), the proposed amendments to the Indenture governing the Existing Notes will not be adopted.

The Exchange Offer and Consent Solicitation was made, and the New Notes were offered and issued, only (a) in the United States to holders of Existing Notes who are “qualified institutional buyers” (as defined in Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”)) and (b) outside the United States to holders of Existing Notes who are persons other than U.S. persons in reliance upon Regulation S under the Securities Act. The holders of Existing Notes who certified to the Company that they were eligible to participate in the Exchange Offer and Consent Solicitation pursuant to at least one of the foregoing conditions are referred to as “Eligible Holders.”

The Exchange Offer and Consent Solicitation and the New Notes have not been, and will not be, registered with or approved by the Peruvian Superintendence of Securities (*Superintendencia del Mercado de Valores*) or the Lima Stock Exchange (*Bolsa de Valores de Lima*). The New Notes cannot be offered or sold in Peru, except in compliance with the securities laws thereof.

The New Notes have not been registered under the Securities Act or any state securities laws. Accordingly, the New Notes will be subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act and other applicable securities laws, pursuant to registration or exemption therefrom.

This press release is neither an offer to sell nor the solicitation of an offer to buy any security. This press release is also not a solicitation of any consent to the proposed amendments to the Existing

Notes Indenture. The Exchange Offer and Consent Solicitation was made solely pursuant to the Exchange Offer Memorandum.

D.F. King & Co., Inc. acted as the information agent and the exchange agent for the Offer.