



**PESQUERA EXALMAR ANNOUNCES EXTENSION OF EXPIRATION DATE OF TENDER OFFER AND CONSENT SOLICITATION FOR ITS 7.375% SENIOR NOTES DUE 2020**

**Lima, Peru, August 22, 2016** — Pesquera Exalmar S.A.A. (“Exalmar”) announced today the extension of its previously announced 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 Tender Offer and the Consent Solicitation have been extended until 11:59 p.m., New York City time, on August 30, 2016 (the “New Expiration Time”). The New Expiration Time applies both to holders seeking to participate (i) in both the Tender Offer and the Consent Solicitation (the “Tender and Consent Option”) and (ii) solely in the Consent Solicitation (the “Consent Only Option”).

The Tender Offer and the Consent Solicitation were previously scheduled to expire at 11:59 p.m., New York City time, on August 19, 2016. As of such time and date, \$31,305,000 in aggregate principal amount, or approximately 15.7%, of the Notes outstanding (excluding any Notes held by Exalmar or its affiliates), has been validly tendered and not validly withdrawn, and holders of an additional \$64,399,000 in aggregate principal amount, or approximately 32.2% of the Notes outstanding (excluding any Notes held by Exalmar or its affiliates), have provided Consents that have been validly delivered and not validly revoked in the Consent Only Option.

The terms and conditions of the Tender Offer and the Consent Solicitation are described in the Company’s Offer to Purchase and Consent Solicitation Statement, dated July 11, 2016 (as amended by the press release dated August 8, 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.

Santander Investment Securities Inc. is serving as the Sole Dealer Manager for the Tender Offer and the Sole Solicitation Agent for the Consent Solicitation. For additional information regarding the terms of the Tender Offer and the Consent Solicitation, please contact: Santander Investment Securities Inc. at (855) 404-3636 (toll-free) or (212) 940-1442 (collect). Requests for documents may be directed to D.F. King & Co., Inc., which is acting as Information Agent and Depositary for the Tender Offer and the Consent Solicitation, at (866) 387-7321 (toll-free) or (212) 269-5550 (collect) or by e-mail at [pesquera@dfking.com](mailto:pesquera@dfking.com).

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