



PRESS RELEASE
Lima, July 27, 2021

EXALMAR RELEASES RESULTS AS AT SECOND QUARTER 2021

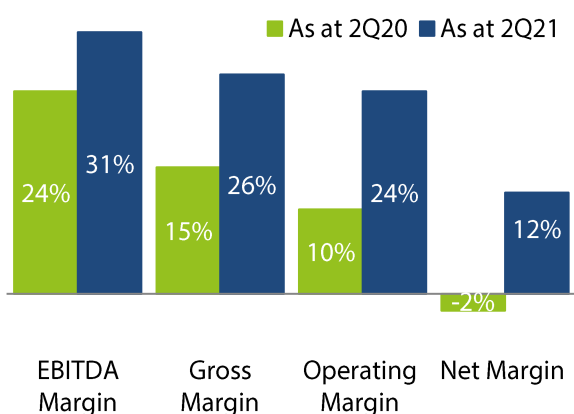
- As at June 30, 2021, sales increased by 154% and EBITDA by 231%, mainly due to a higher effective catch in the second season of 2020 and first season of 2021, which allowed higher volumes of processing (+60%) than same period of previous year).
- EBITDA in the last twelve months reached US \$ 119 MM, the highest level obtained by the company in its entire history (EBITDA in the last twelve months as at June 2020 was US \$ 48 MM).
- The first fishing season of 2021 is in progress, with an advance of 98% of the established fishing quota.

Catch Volumes

- The year 2021 will include in the financial statements of the companies in the sector an effective quota around 2,451 thousand MT, corresponding to the catch of second season 2020, plus the effective catch corresponding to first season 2021 (cuota of 2,509 thousand MT). In 2020, an effective catch of 3,350 thousand MT was included.

Thousand MT	2021		
	2 st Season 2020	1 st Season 2021	Total
N-C Quota	2,780	2,509	5,289
Effective Catch of the Sector	2,451	2,467	4,912
Sector quota advance	89.5%	98.1%	
Participation of Exalmar	16.3%	16.7%	
Season	12/11- 25/01	23/04- To be defined	

Profit Margins



Sales

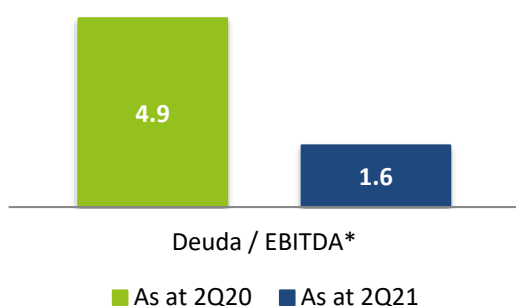
- Sales increased 154%, due to higher initial stocks at the beginning of the year and higher processing volumes (+60%) compared to the same period of the previous year, as well as stable demand in the markets that have allowed fishmeal and fish oil prices to be stable despite the quota levels.
- Likewise, the increase in CHD sales (+ 53%) contributed, as a consequence of the 20% rise in the price of frozen products.

Million US\$	As at 2Q20	As at 2Q21	Var
Sales	92.8	235.9	154%
Gross profit	13.5	62.3	361%
Operating profit	9.5	56.4	495%
Net profit	-1.8	28.6	1688%
EBITDA	21.8	72.3	231%



DEBT / EBITDA ratio

- The indicator improved from 4.9x to 1.6x compared to the same period of the previous year, as a consequence of an increase of last twelve months EBITDA by US\$ 71 MM and a lower long term debt by 9%.



(*) Debt does not include short-term debt backed by fishmeal warrants. EBITDA of the last 12 months is considered.

Indebtedness levels

- In June, a syndicated loan agreement was signed for an amount of US \$ 148 MM, which was used mainly for a Tender Offer of 97% of the bonds and to pay the balance of the syndicated loan taken in 2019.
- Long term debt reduced in 9% comparing to the same period of 2020.
- There are current assets to be realized of US\$ 216 MM, which cover the short-term debt by 163%.

Million US\$	As at 2Q20	As at 2Q21
Short-term Debt	124	132
Long-term Debt	164	150
Current Part	20	15
Non-current Part	145	135
Total Debt	289	282
Cash	9	21
NET DEBT	279	261

About Pesquera Exalmar S.A.A.

Pesquera Exalmar S.A.A. is a leading company in the fishing sector. With 29 years of experience, it participates in the catch, processing and commercialization of quality marine products with high protein value. By the end of the second fishing season of 2020, it had 16% of participation in the industry, placing it as the third company in fishmeal and fish oil processing, in a country which has been consolidated as the first producer and exporter of fishmeal and fish oil worldwide.

If you want to know more about Pesquera Exalmar SAA, we invite you to visit our website: www.exalmar.com.pe.