



**PRESS RELEASE**  
Lima, October 27th, 2020

## EXALMAR RELEASES RESULTS AS AT THIRD QUARTER 2020

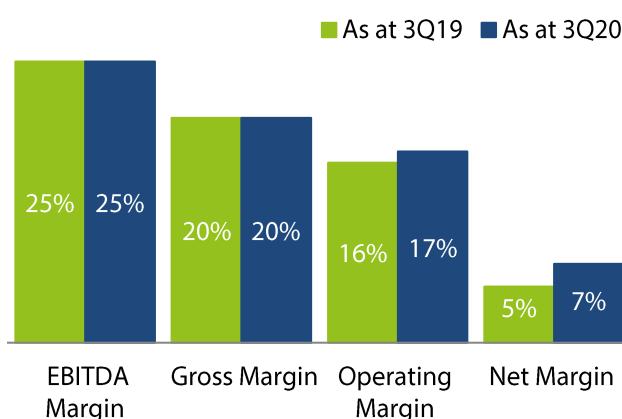
- In the first fishing season of 2020, despite the restrictions imposed by COVID-19, extraordinary expenses related and a late start of the season, Exalmar reached a production volume of 102 thousand tons of fishmeal, as well as a participation of 18%, record figures in the history of the company.
- As at September 30, 2020, sales increased 7% (US \$ 236 MM), while EBITDA increased 9% compared to 2019, reaching a level of US \$ 59 MM.

### Catch Volumes

- The year 2020 would include in the financial statements of the companies in the sector an effective quota of 3,350 thousand MT, corresponding to the catch of second season 2019 and first season 2020. In 2019, an effective quota of 4,113 thousand MT was included.

Thousand MT	2020		
	2 <sup>nd</sup> Season 2019	1 <sup>st</sup> Season 2020	Total
N-C Quota	2,786	2,413	5,199
Effective Catch of the Sector	997	2,354	3,350
Sector quota advance	35.8%	97.6%	64.4%
Participation of Exalmar	14.8%	18.1%	
Season	16/11- 14/01	13/05- 31/07	

### Profit Margins



### Sales

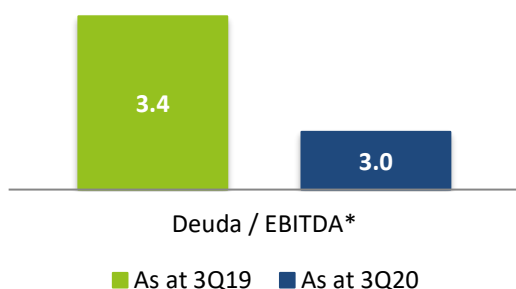
- Sales increased 7% due to the greater participation in processing (18% compared to 15% in the first season 2019), reaching a volume for sales similar to previous year; as well as a 14% increase in frozen fish sales.
- Despite additional costs from COVID-19, margins increased as a result of improved efficiencies and adequate cost control.

Million US\$	As at 3Q19	As at 3Q20	Var
Sales	219.7	235.6	7%
Gross profit	43.0	47.0	9%
Operating profit	34.9	40.7	16%
Net profit	11.9	17.0	43%
EBITDA	54.4	59.1	9%



### DEBT / EBITDA ratio

- The indicator improved from 3.4x to 3.0x compared to the same period of the previous year, as a consequence of an 11% increase in EBITDA in the last twelve months.



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

### Indebtedness levels

- Total short-term debt was US \$ 67 MM, 14% lower than the previous year, due to the generation of cash from the first season of 2020. Likewise, total net debt was reduced by 10%.
- There are current assets to be realized of US \$ 67 MM, which cover the short-term debt by 99%.

Million US\$	As at 3Q19	As at 3Q20
<b>Short-term Debt</b>	78	67
<b>Long-term Debt</b>	170	159
Current Part	2	20
Non-current Part	168	140
<b>Total Debt</b>	<b>249</b>	<b>227</b>
Cash	3	6
<b>NET DEBT</b>	<b>246</b>	<b>221</b>

### About Pesquera Exalmar S.A.A.

Pesquera Exalmar S.A.A. is a leading company in the fishing sector. With 28 years of experience, it participates in the catch, processing and commercialization of quality marine products with high protein value. By the end of the first fishing season of 2020, it had 18% 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](http://www.exalmar.com.pe).