



PRESS RELEASE
Lima, January 3rd, 2021

EXALMAR RELEASES RESULTS AS AT FOURTH QUARTER 2020

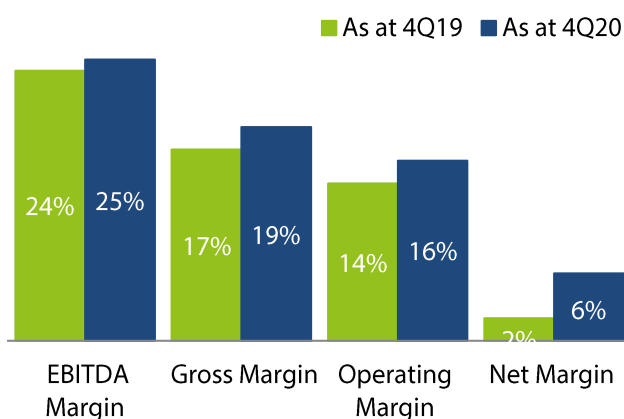
- As at December 31, 2020, sales increased by 2% and EBITDA by 9%, in comparison to 2019, mainly due to outstanding operating results achieved in the first fishing season of 2020, with records in participation in processing (18%) and production volumes (102 thousand MT).
- On January 25, 2021, the second season of 2020 ended with encouraging results, with a participation of 16%, achieving a safe operation in times of COVID19, with zero infections during fleet operations and a minimum rate of contagions in plants.

Catch Volumes

- The year 2020 will include in the financial statements of the companies in the sector an effective quota around 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 nd Season 2019	1 st 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

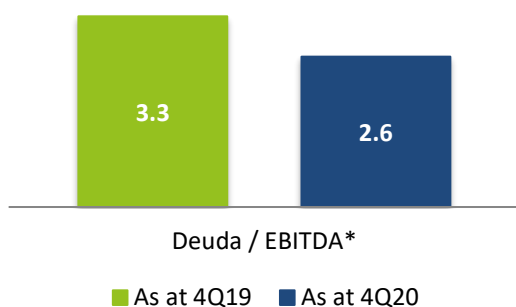
- Sales increased by 2%, mainly due to the higher participation in processing in first season 2020 (18% compared to 15% in the first season 2019), as well as a 11% increase in frozen fish sales.
- Despite additional costs related to COVID-19, margins increased in 2020 as a result of better efficiencies and adequate costs control.

Million US\$	As at 4Q19	As at 4Q20	Var
Sales	266.1	272.1	2%
Gross profit	46.6	51.5	10%
Operating profit	36.0	42.4	18%
Net profit	6.4	15.8	149%
EBITDA	63.0	68.6	9%



DEBT / EBITDA ratio

- The indicator improved from 3.3x to 2.6x compared to the same period of the previous year, as a consequence of an 9% increase in EBITDA in the last twelve months and a lower long term debt (-11%).



(*) 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\$ 112 MM, 37% higher than the previous year, due to higher working capital requirements because of higher processing volumes, while long-term debt decreased by 11%, mainly due to repayments to syndicated financing.
- There are current assets to be realized of US\$ 151 MM, which cover the short-term debt by 134%.

Million US\$	As at 4Q19	As at 4Q20
Short-term Debt	82	112
Long-term Debt	174	155
Current Part	20	20
Non-current Part	154	135
Total Debt	256	267
Cash	3	7
NET DEBT	253	260

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 second 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.