



PRESS RELEASE
Lima, May 3rd, 2021

EXALMAR RELEASES RESULTS AS AT FIRST QUARTER 2021

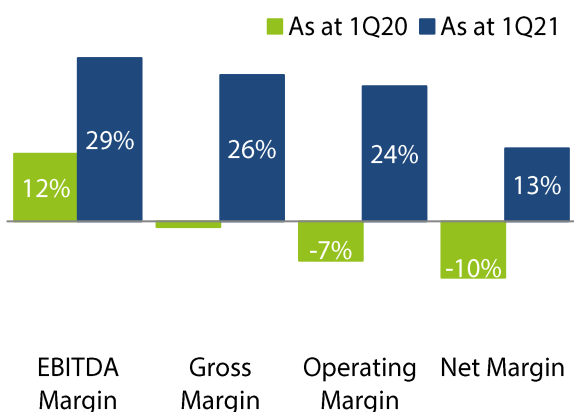
- As at March 31, 2021, sales increased by 312% and EBITDA by 904%, mainly due to a higher effective catch in the second season of 2020, compared to the second season of 2019, which allowed higher volumes of processing in the first quarter (98,621 MT more than same period of previous year).
- On April 23, 2021, authorization was given to start the first fishing season in 2021, with a quota of 2'509,000 MT, beginning with an exploratory fishing for a maximum period of 10 days.

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		
Sector quota advance	89.5%		
Participation of Exalmar	16.3%		
Season	12/11- 25/01	23/04- To be defined	

Profit Margins



Sales

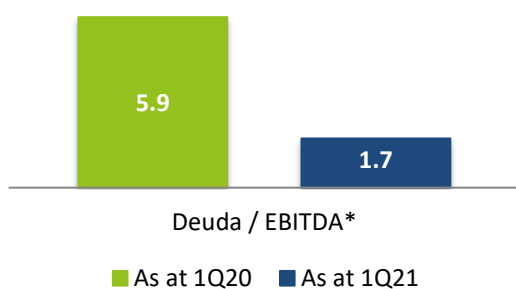
- Sales increased 312%, due to higher initial stocks at the beginning of the year and higher processing volumes in the first quarter, compared to the same period of the previous year (which was affected by an early closing of the season), as well as a higher participation in processing in the sector in the second season of 2020 (16.3%) compared to the second season of 2019 (14.8%).
- Likewise, the increase in CHD sales (+ 39%) contributed, as a consequence of the 19% rise in the price of frozen products.

Million US\$	As at 1Q20	As at 1Q21	Var
Sales	32.7	134.7	312%
Gross profit	-0.2	35.2	15392%
Operating profit	-2.4	32.7	1489%
Net profit	-3.2	17.0	628%
EBITDA	3.9	39.0	904%



DEBT / EBITDA ratio

- The indicator improved from 5.9x to 1.7x compared to the same period of the previous year, as a consequence of an increase of last twelve months EBITDA by US\$ 61 MM and a lower long term debt by 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\$ 86 MM, 25% lower than the previous year, while long term debt was 11% lower than the same period of 2020, due to repayments to the syndicated loan for US \$ 19.2 MM.
- There are current assets to be realized of US\$ 113 MM, which cover the short-term debt by 132%.

Million US\$	As at 1Q20	As at 1Q21
Short-term Debt	115.1	85.9
Long-term Debt	169.1	149.9
Current Part	20.0	19.5
Non-current Part	149.1	130.4
Total Debt	284.2	235.8
Cash	12.2	4.2
NET DEBT	272.0	231.6

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 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.