



**PRESS RELEASE**  
Lima, February 3, 2022

## EXALMAR RELEASES RESULTS AS AT FOURTH QUARTER 2021

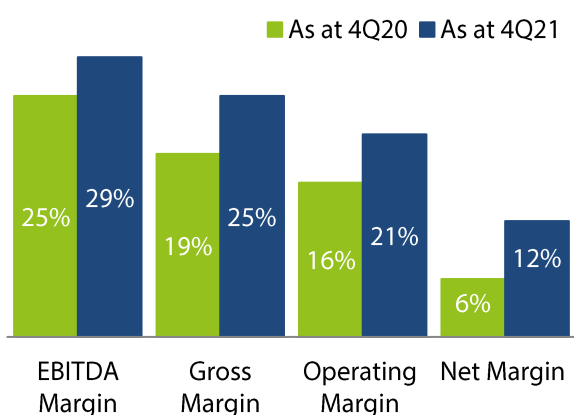
- As at December 31, 2021, sales increased by 46% and EBITDA by 70%, mainly due to a higher effective catch in the second season of 2020 and first season of 2021, which allowed higher volumes of processing than previous year.
- EBITDA in the last twelve months reached US\$ 117 MM, the highest level obtained by the company in its entire history.

### Catch Volumes

- The year 2021 included in the financial statements of the companies in the sector an effective quota around 4,913 thousand MT, corresponding to the catch of second season 2020 and first season 2021. In 2020, an effective catch of 3,350 thousand MT was included.

Thousand MT	2021		
	2 <sup>st</sup> Season 2020	1 <sup>st</sup> Season 2021	Total
N-C Quota	2,780	2,509	5,289
Effective Catch of the Sector	2,451	2,462	4,913
Sector quota advance	89.5%	98.1%	
Participation of Exalmar	16.3%	16.7%	
Season	12/11- 25/01	23/04- 13/08	

### Profit Margins



### Sales

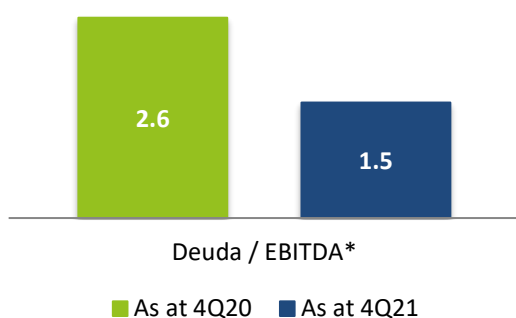
- Sales increased 46%, due to higher initial stocks at the beginning of the year and higher processing volumes compared to previous year, as well as stable demand in the markets that have allowed fishmeal and fish oil prices to be stable despite the quota levels.
- The final stocks of fishmeal by the end of 2021 was 82 thousand MT, higher by 18% than previous year.

Million US\$	As at 4Q20	As at 4Q21	Var
Sales	272	397	46%
Gross profit	51	98	91%
Operating profit	42	85	100%
Net profit	15.8	46	191%
EBITDA	69	117	70%



### DEBT / EBITDA ratio

- The indicator improved from 2.6x to 1.5x compared to previous year, as a consequence of an increase of last twelve months EBITDA by US\$ 48 MM and a lower long term debt by 8%.



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

### Indebtedness levels

- Total debt was US\$ 229 MM, reducing 12% comparing to 2020, while long term debt reduced by 8%.
- 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.
- There are current assets to be realized of US\$ 180 MM, which cover the short-term debt by 146%.

Million US\$	As at 4Q20	As at 4Q21
<b>Short-term Debt</b>	<b>112</b>	<b>123</b>
<b>Long-term Debt</b>	<b>155</b>	<b>142</b>
Current Part	20	15
Non-current Part	135	128
<b>Total Debt</b>	<b>267</b>	<b>265</b>
Cash	7	36
<b>NET DEBT</b>	<b>260</b>	<b>229</b>

### 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 2021, it had 17% 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).