

A photograph of three young children sitting on a grassy field. A girl in the center, wearing a pink shirt and red sunglasses on her head, is holding a clear plastic bowl filled with blueberries. She is eating one. To her left, a boy in a light green shirt is also reaching for the bowl. To her right, another boy in a blue and white striped shirt and denim overalls is watching. The background is a soft-focus green field with trees. The entire image has a green color overlay.

Camposol

3Q 2025 Earnings Conference Call
Unsecured notes due 2027

November 2025



**CAMPOSOL
CARES**
FROM FARM
TO FAMILY

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Speakers Today



Ricardo Naranjo Fernandez
CEO



Jossue Yesquen Lihim
IRO

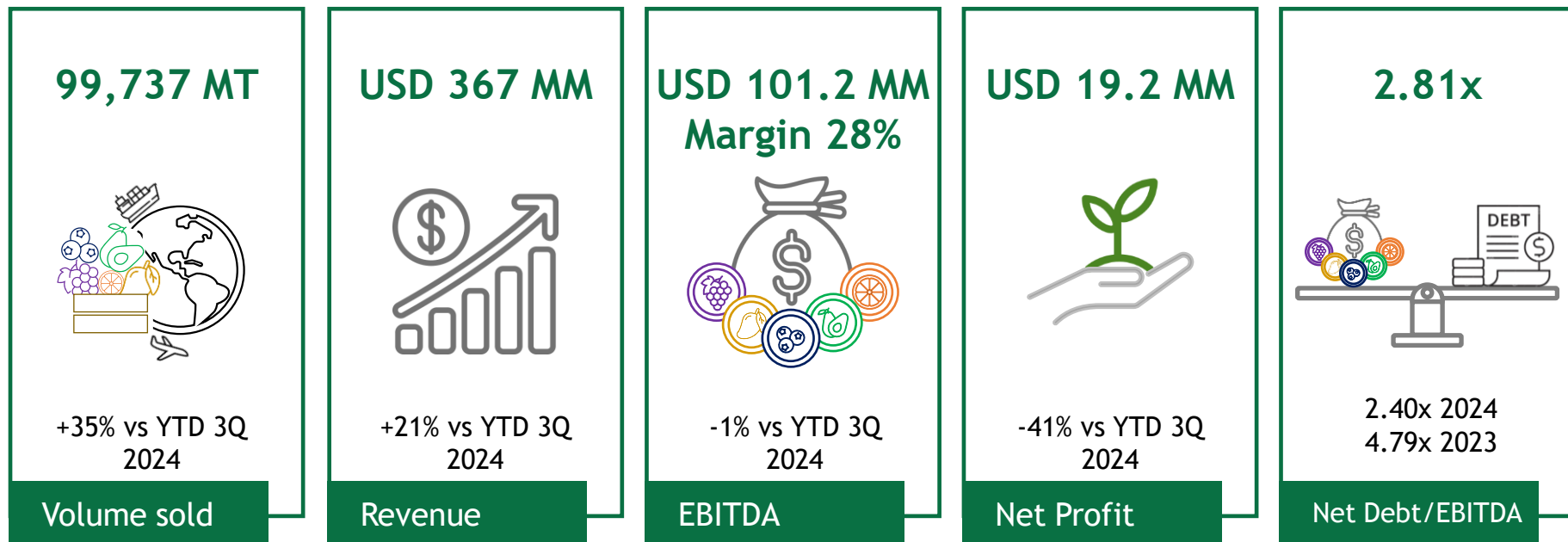
A grayscale photograph of a woven basket filled with blueberries, resting on a wooden surface. Several blueberries are scattered around the basket, and some leaves are visible. The image is faded and serves as a background for the text.

Key Developments YTD 3Q 2025

Operational Overview

Annex

Key Developments YTD 3Q 2025



- During the first nine months of 2025, Camposol achieved an EBITDA of USD 101.2 million. This reflects both the higher volumes from our agricultural strategy and the continued execution of our commercial plan, which is helping us build a presence in new markets – including the United Kingdom, Brazil, and Asia – while solidifying our leadership in our core destinations.



- We remain focused on our strategy of developing new markets and extending the blueberry production window. This approach enabled us to increase blueberry volumes sold by 63% during the first nine months of 2025, resulting in a higher contribution margin for the segment compared to the same period last year.
- Debt management continues to be a key focus. We closed the period with a Net Debt/EBITDA ratio of 2.81x – our fifth consecutive quarter below the 3.5x level – reflecting a consistent deleveraging trend. While short-term working capital debt naturally peaks in the second and third quarters, we anticipate a meaningful reduction in 4Q and 1Q 2026 as blueberry receivables are collected.
- Inaugurated a new 2,000 m² biofactory with annual capacity of up to 5 million blueberry plants, strengthening our genetic innovation capabilities and securing plant supply for future growth.

The background of the slide is a grayscale photograph of two halved avocados resting on a wooden cutting board. A knife with a wooden handle is positioned in the foreground, partially obscuring the bottom of the avocados. The lighting is soft, highlighting the texture of the avocado flesh and the wood grain.

Key Developments YTD 3Q 2025

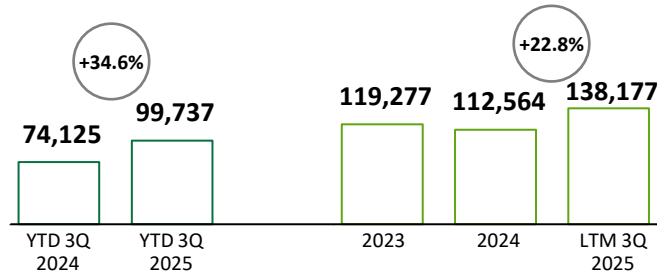
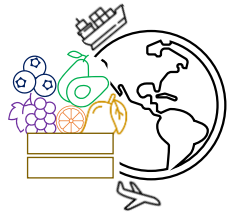
Operational Overview

Annex

Operational overview YTD 3Q 2025 - Key metrics

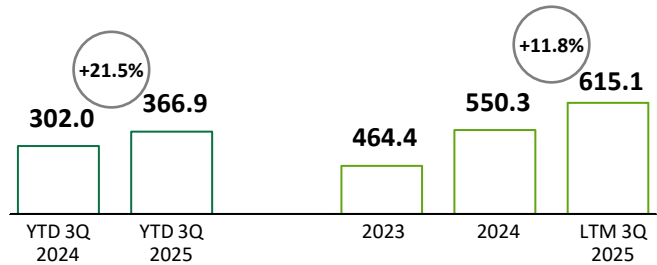


Volume Sold (MT)



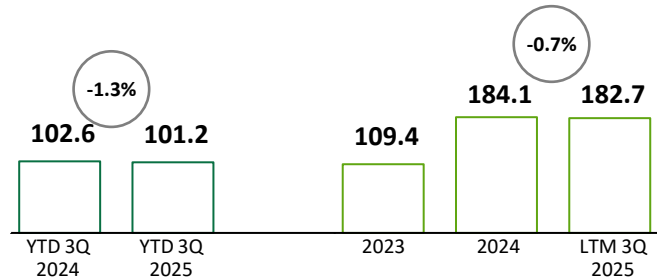
Volume sold during the first nine months of 2025 increased by 35% compared to the same period last year. Primarily due to higher volumes of blueberry, grape, mangoes and avocados.

Revenue USD (MM)



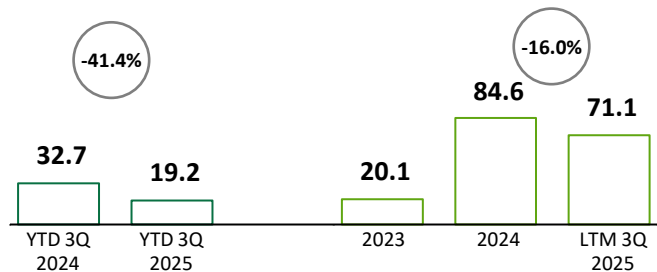
Revenue during the first nine months of 2025 was 22% higher than the same period last year. mainly driven by higher revenue of blueberries, grapes and cherries.

EBITDA USD (MM)



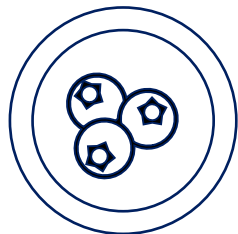
EBITDA generated during the first nine months of 2025 was USD 101.2 million, representing a 1.3% decrease compared to the same period in 2024.

Net Income USD (MM)

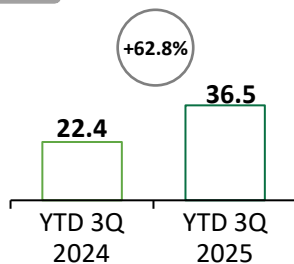


The net profit generated as of closing 3Q 2025 reached USD 19.2 million, down 41% compared to the same period in 2024.

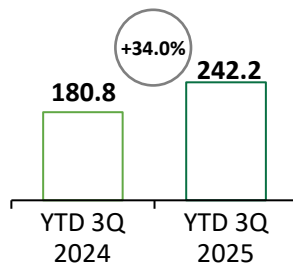
Operational overview YTD 3Q 2025 - Crop performance YTD



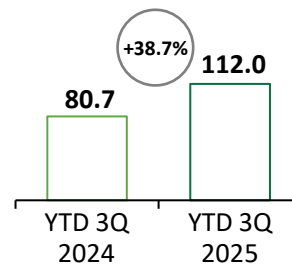
Volume Sold (MT)



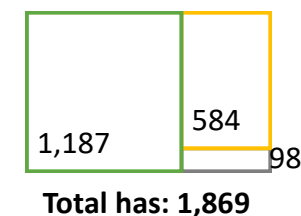
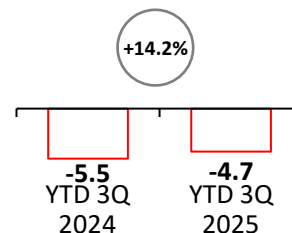
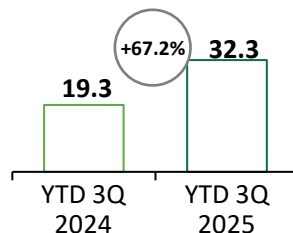
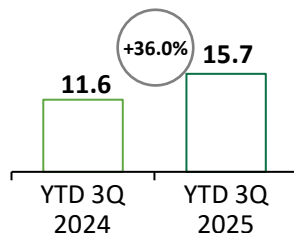
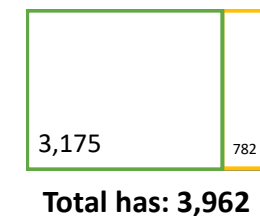
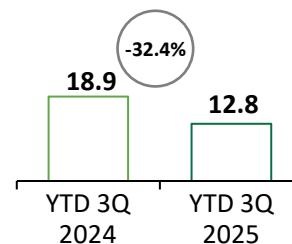
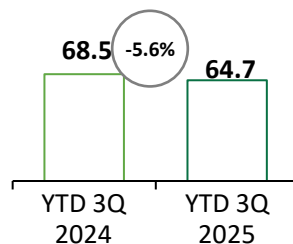
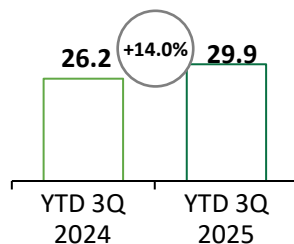
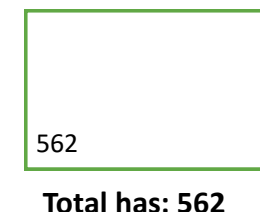
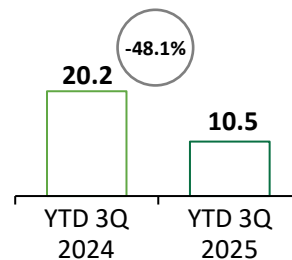
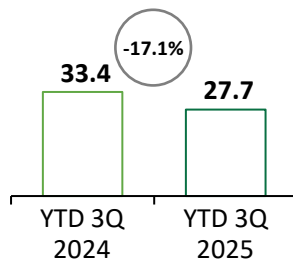
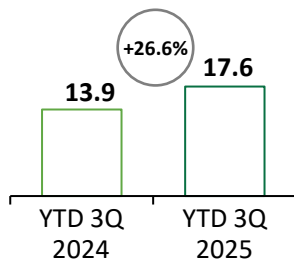
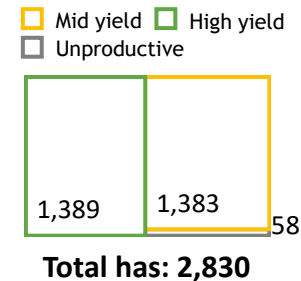
Revenue USD (MM)



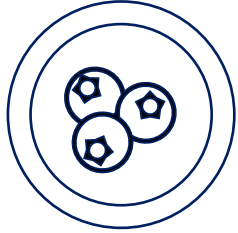
Gross Profit USD (MM)



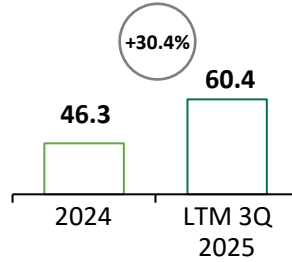
Planted Hectares



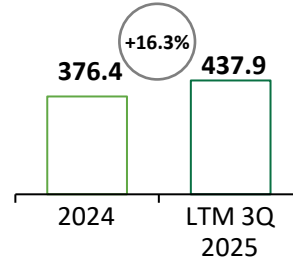
Operational overview YTD 3Q 2025 - Crop performance LTM



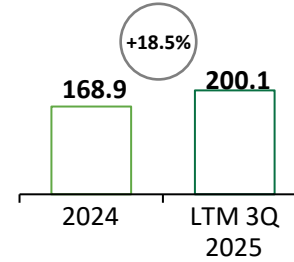
Volume Sold (MT)



Revenue USD (MM)

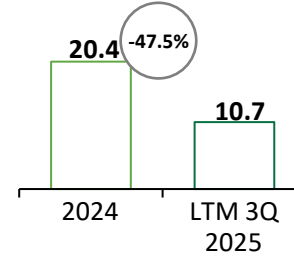
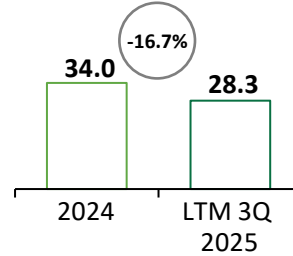
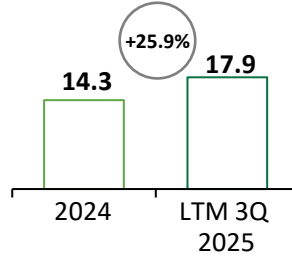


Gross Profit USD (MM)

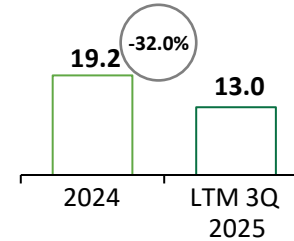
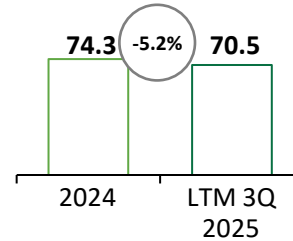
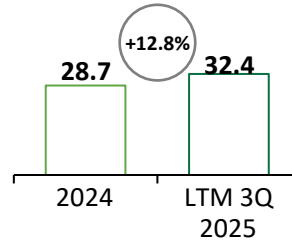


Planted Hectares

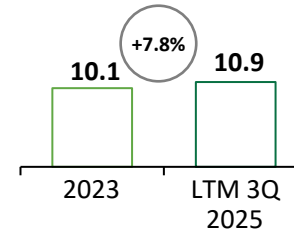
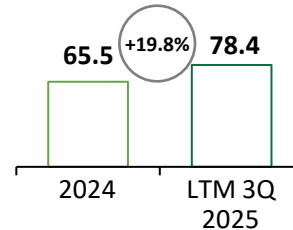
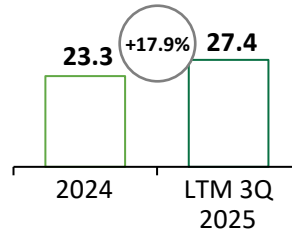
- Peru: 2,830
- Own Var: 101
- **Total: 2,830**



- Peru: 562



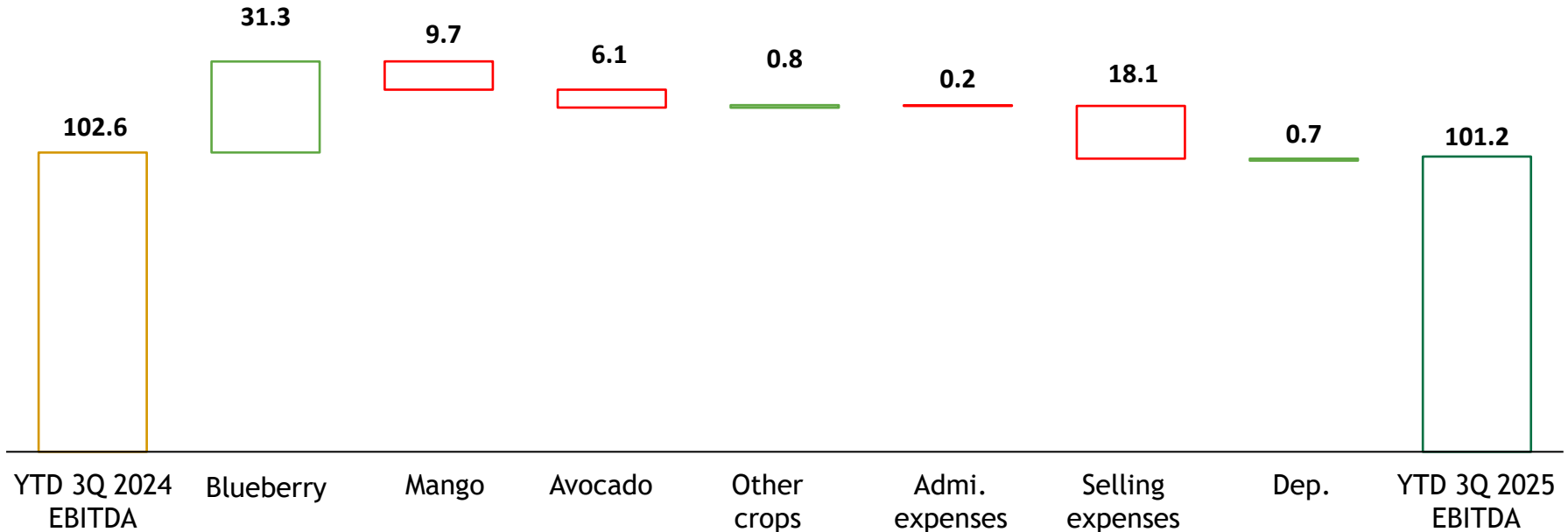
- Peru: 2,689
- Colombia: 1,358
- **Total has: 3,962**



- Peru: 851
- Uruguay: 869
- Chile: 149
- **Total has: 1,869**



Operational overview YTD 3Q 2025 - EBITDA reconciliation



Blueberry: Strategic pruning concentrated more volume during the first nine months of 2025, reinforcing our year-round supply model, strengthening core markets, opening new ones, improving efficiency, and increasing gross margin to 46%.

Mango: Solid results reflecting the close of the 2024-2025 season. We have now started the 2025-2026 campaign.

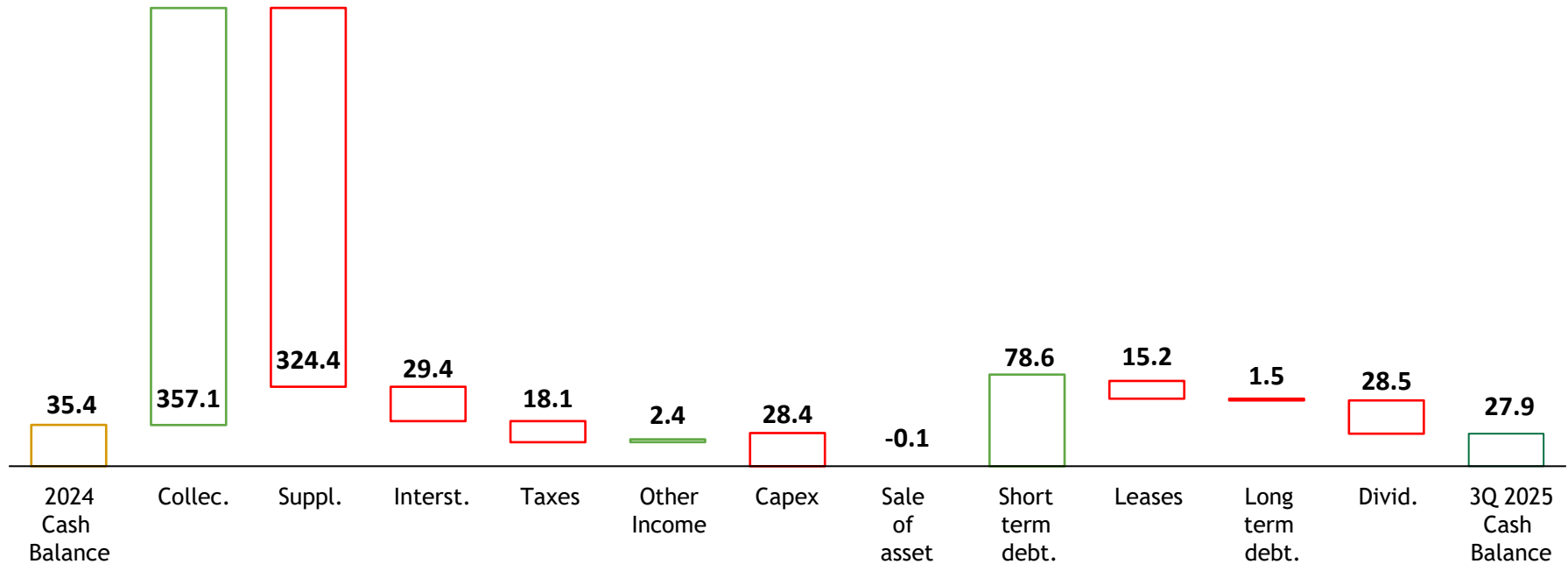
Avocado: Higher volumes helped offset lower prices driven by market dynamics and some quality factors, resulting in a 20% gross profit margin.

Other: Tangerines: Adverse weather affected quality, leading to a negative gross profit for the period. Grapes: Strong results reflecting the end of the 2024-2025 season. We have now started the 2025-2026 campaign.

Selling expenses: The increase was mainly due to higher international shipping costs, as we moved larger fruit volumes during the first nine months of 2025.



Operational overview YTD 3Q 2025 - Cash flow



Cash collections: Strong collections in the first nine months of 2025 from blueberry and grape campaigns, supporting timely supplier payments.

Debt: Short-term debt up USD 79M at 3Q close, linked to the start of the blueberry campaign.

Capex: Focused on growth and risk mitigation. New biofactory now operational, enabling rapid scale-up of proprietary blueberry plants for growth and replanting.

Dividends: USD 28.5M distributed from 2024 profits.

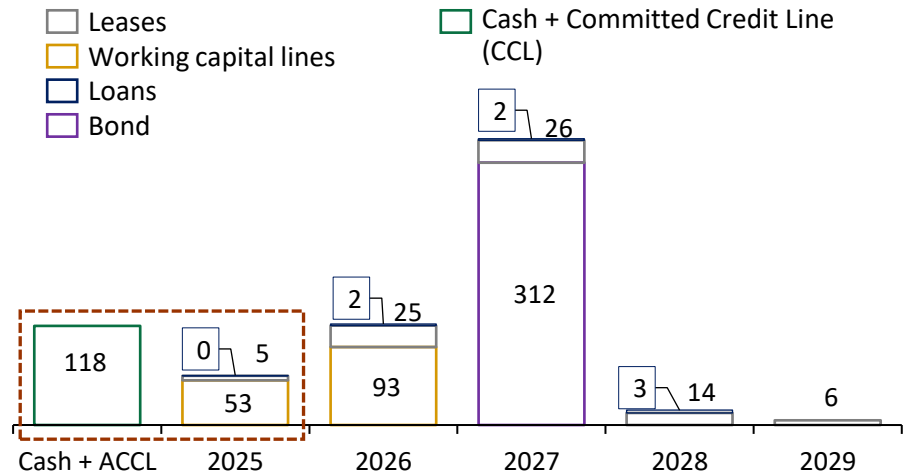


Operational overview YTD 3Q 2025 - Leverage and Debt profile



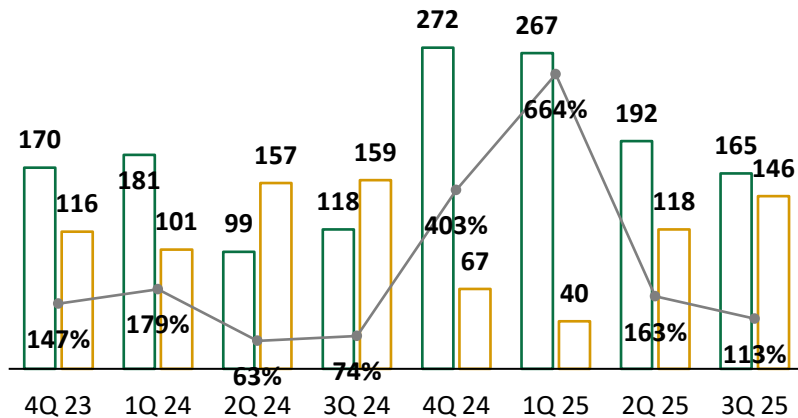
Debt Profile

We increased debt as expected with the start of the avocado and blueberry seasons. Our cash position and committed credit lines provide solid coverage for the short-term maturities coming due in late 2025, while the cash inflows from blueberry collections in 4Q and 1Q 2026 will support a meaningful reduction in debt thereafter.



Total financing credit lines vs short term debt

█ Total available credit line
 █ Working capital short term debt
 —●— Total available credit line / WKSTD



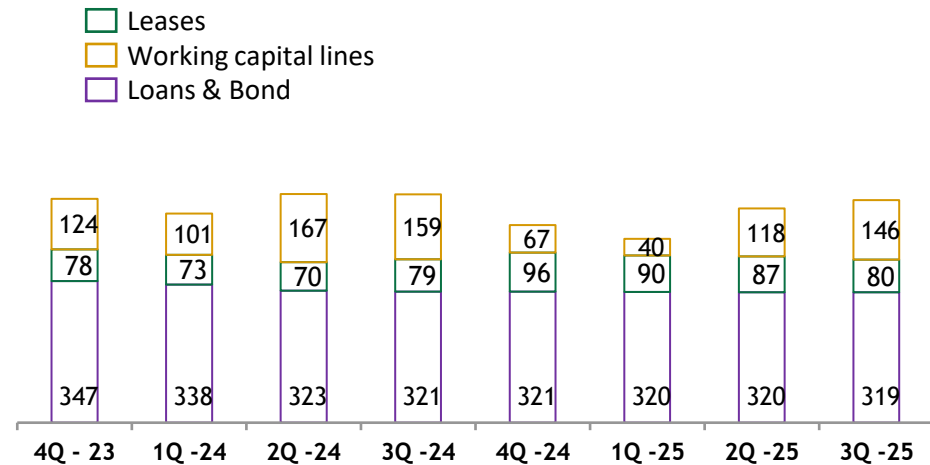
Strong liquidity support: With available credit lines at 1.1x our working capital debt, we maintain solid coverage of seasonal working-capital requirements – which typically peak in 3Q during the blueberry campaign and ease in 4Q and 1Q as receivables convert to cash.

Operational overview YTD 3Q 2025 - Leverage and Debt profile

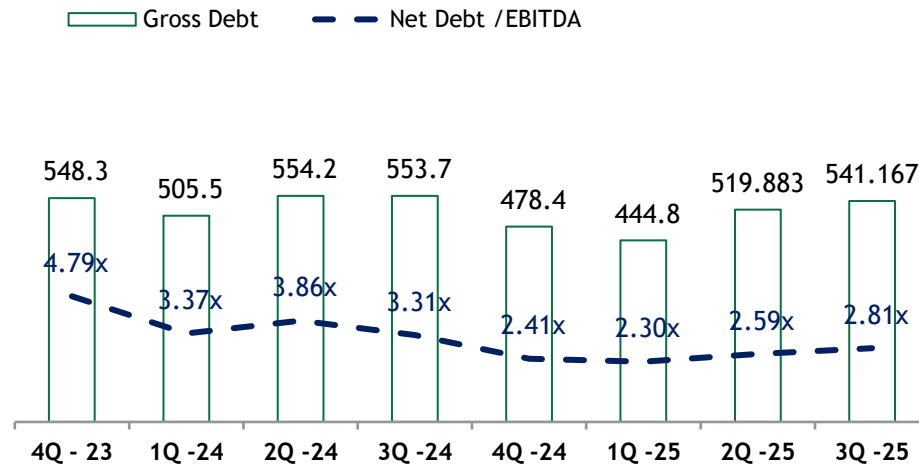


Debt history

Short-term debt represents under 27% of total debt. The slight increase this quarter reflects normal seasonality – financing the start of the blueberry campaign ahead of avocado sales – while maintaining a well-balanced short-term exposure consistent with our disciplined debt management.



Net Debt / EBITDA



We ended the quarter with net debt-to-EBITDA at 2.81x – our fifth consecutive quarter below the 3.5x threshold – reaffirming the strength of our deleveraging trajectory.

A grayscale background image showing two halved avocados on a wooden cutting board. A knife with a wooden handle is positioned in the foreground. The image is slightly blurred, creating a soft, natural aesthetic.

Key Developments YTD 3Q 2025

Operational Overview

Annex

Financial Statements YTD 3Q 2025 - Preliminary Income Statement



	For the period ended	
	30.09.2025	30.09.2024
Revenue	366,875	302,016
Cost of sales	(236,375)	(187,723)
Gross profit before adjustment for biological assets	130,500	114,293
Net adjust. from change in fair value of bio. assets	2,927	3,426
Profit after adjustment from biological assets	133,427	117,719
Selling expenses	(50,675)	(32,606)
Administrative expenses	(19,202)	(18,979)
Other expenses	(16,076)	(3,592)
Other income	803	2,980
Net foreign exchange transactions gains (losses)	(1,250)	(1,535)
Operating profit	47,027	63,987
Share of gain (loss) of associated companies	258	(87)
Finance income	65	8,162
Finance costs	(29,806)	(34,151)
Profit (loss) before income tax	17,544	37,911
Income tax	(4,490)	(8,431)
Deferred income tax	6,139	3,264
Profit (loss) for the period	19,193	32,744
EBITDA before fair value adjustment	101,221	102,599

Financial Statements YTD 3Q 2025 - Preliminary Cash Flow



	For the period ended	
	30.09.25	31.12.24
Cash flow from operating activities		
Collections	357,085	569,302
Payment to suppliers and employees	(321,850)	(388,020)
Interest paid	(29,430)	(42,144)
Income tax paid	(18,061)	(6,419)
Custom duties refund collections	1,990	3,088
Other collections / payments	382	2,308
Other payments	(2,569)	(2,321)
Net cash (used in) provided by operating activities	(12,453)	135,794
Cash flow from investing activities		
Purchases of property, plant and equipment	(10,698)	(9,318)
Investment in biological assets	(18,081)	(21,468)
Purchases of intangibles, excluding goodwill	(419)	(730)
Acquisition of subsidiary, net of cash acquired	-	(12,339)
Dividends from associates	795	398
Loans granted to related parties	-	(29,720)
Loans payment to related parties	-	21,055
Proceeds from sale of property, plant and equipment	(57)	545
Net cash used in investing activities	(28,460)	(51,577)
Cash flow from financial activities		
Bank loans proceeds	317,474	367,591
Bank loans payments	(238,919)	(423,883)
Dividends distribution	(28,500)	(3,400)
Principal elements of lease liabilities payments	(1,023)	(6,554)
Transaction costs	(177)	(973)
Leaseback proceeds	-	34,770
Principal elements of leaseback payments	(13,997)	(14,801)
Payments of long-term debt	(1,468)	(23,297)
Net cash provided by financial activities	33,390	(70,547)
Net (decrease) increase in cash during the period	(7,523)	13,670
Effect of movements in exchange rates on cash held	-	(2,197)
Cash and cash equivalents at beginning of period	35,376	23,903
Cash and cash equivalents at end of period	27,853	35,376

Financial Statements 3Q 2025 - Preliminary Balance Sheet



	For the period ended	
	30.09.2025	31.12.2024
Assets		
Non-current assets		
Property, plant and equipment, net	710,223	697,000
Right of use asset	9,512	29,995
Investments in associated companies	17,628	18,165
Intangibles	9,909	11,338
Deferred income tax	9,720	3,581
Other accounts receivable	408	408
	757,400	760,487
Current assets		
Prepaid expenses	2,235	961
Current portion of biological assets	218,363	190,906
Inventories	87,712	80,292
Other accounts receivable	39,340	22,910
Trade accounts receivable	37,821	28,035
Cash and cash equivalents	27,853	35,376
	413,324	358,480
Total assets	1,170,724	1,118,967

	For the period ended	
	30.09.2025	31.12.2024
Equity and liabilities		
Capital and reserve attributable to shareholders of the Company		
Share capital	10,000	10,000
Revaluation of assets	172,973	172,973
Retained earnings	163,689	161,707
	346,662	344,680
Minority interests	- 1,003	- 996
Total equity	345,659	343,684
Non-current liabilities		
Long-term debt	316,913	317,446
Lease liability	66,535	84,979
Deferred income tax	121,748	121,748
	505,196	524,173
Current liabilities		
Accounts payable to related companies	38	31
Current portion of long-term debt	3,693	8,377
Current portion of lease liability	22,608	20,719
Trade payables	116,566	107,319
Other payables	29,319	46,887
Bank loans	147,645	67,777
	319,869	251,110
Total liabilities	825,065	775,283
Total equity and liabilities	1,170,724	1,118,967



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TO FAMILY

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