

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 looking at the bowl. To her right, a boy in a blue and white striped shirt and denim overalls is looking on. The background is a soft-focus green field with trees. The entire image has a green color overlay.

Camposol

1H 2025 Earnings Conference Call
Unsecured notes due 2027

September 2025



CAMPOSOL
CARES
FROM FARM
TO FAMILY

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Speakers Today



Ricardo Naranjo Fernandez
CEO



Jossue Yesquen Lihim
IRO

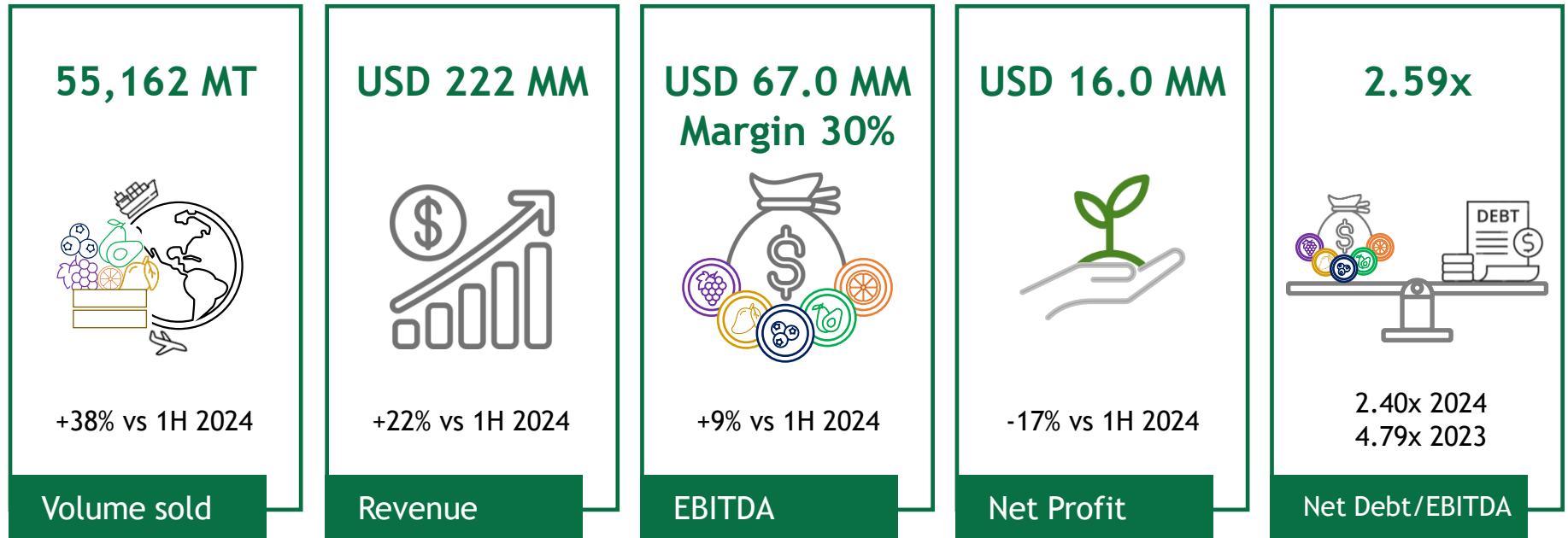
A grayscale photograph of a woven basket filled with blueberries, resting on a wooden surface. Several blueberries are scattered around the basket, and some leaves are visible. The image is faded to serve as a background for the text.

Key Developments 1H 2025

Operational Overview

Annex

Key Developments 1H 2025



- In the first half of 2025, Camposol delivered an EBITDA of USD 67.0 million, a solid first-half result, supported by strong agricultural strategies and an outstanding approach to commercial execution and fruit allocation.
- Our strategic focus on developing new markets and extending the blueberry production window allowed us to increase volume sold during the first half of 2025, leading to a higher contribution margin in this segment compared to the same period last year.
- We also had a highly successful grape season, a positive trend that began in late 2024 and carried through 2025.
- The mango business performed well, returning to historical profitability levels. While 2024 benefited from extraordinary pricing conditions due to tight market supply – a context we capitalized on – this year reflected normalized market dynamics with solid, albeit lower, returns compared to last year.
- Debt management remains a top priority in 2025. Our Net Debt/EBITDA ratio is below 3x. It is important to note that in the second and third quarters, we typically increase short-term working capital debt as the avocado and blueberry campaigns begin, and subsequently reduce total debt levels once again during the fourth and first quarters.

The background of the slide is a grayscale photograph of two avocados. One avocado is cut in half, showing its pit and creamy flesh, and is resting on a wooden cutting board. A knife with a wooden handle is also on the cutting board. Another whole avocado is visible in the background.

Key Developments 1H 2025

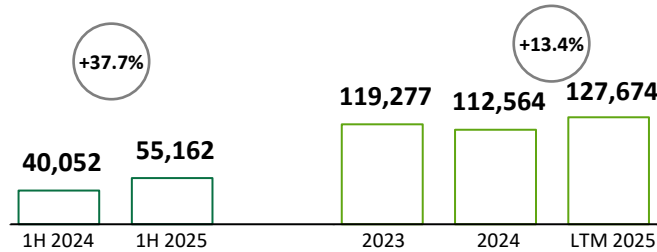
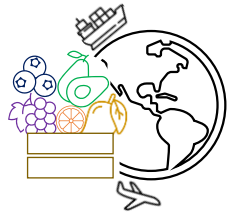
Operational Overview

Annex

Operational overview 1H 2025 - Key metrics

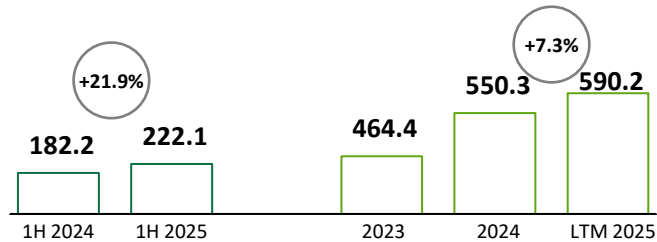


Volume Sold (MT)



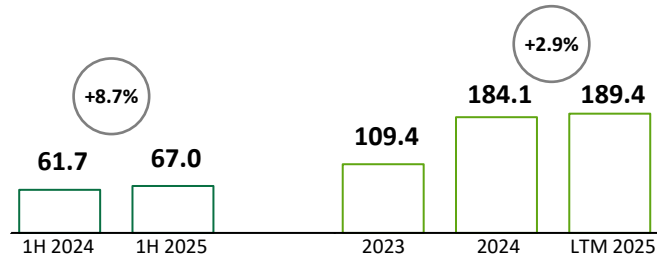
Volume sold in 1H 2025 increased by 38% compared to 1H 2024, primarily due to higher volumes of blueberry, grape and mangoes.

Revenue USD (MM)



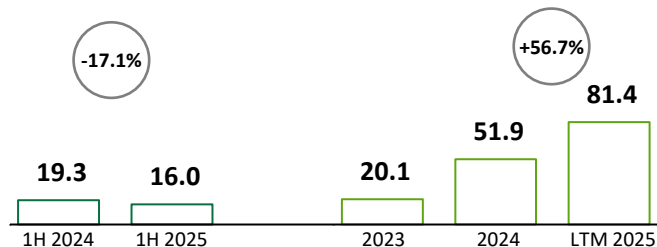
Revenue in 1H 2025 was 22% higher than in 1H 2024, driven by increased sales of blueberries and grapes.

EBITDA USD (MM)



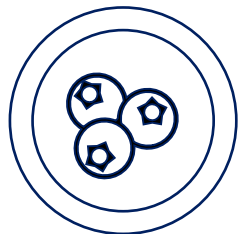
EBITDA for the first half of 2025 reached USD 67.0 million, representing an 8.7% increase compared to the same period in 2024.

Net Income USD (MM)

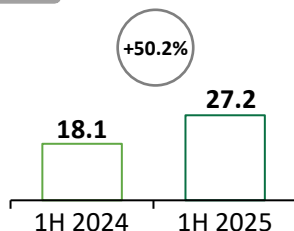


Net profit for the first quarter of 2025 was USD 16.0 million, down 17% compared to the same period in 2024.

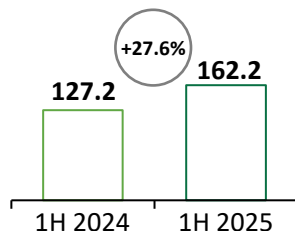
Operational overview 1H 2025 - Crop performance YTD



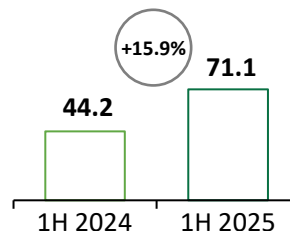
Volume Sold (MT)



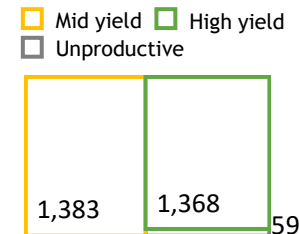
Revenue USD (MM)



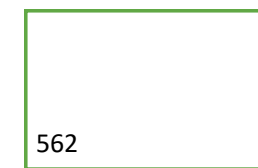
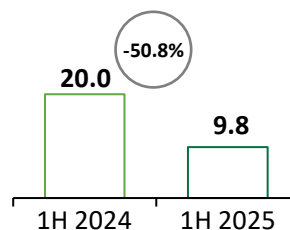
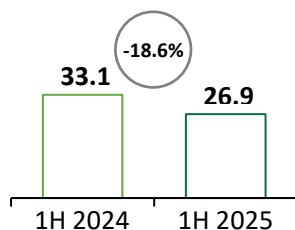
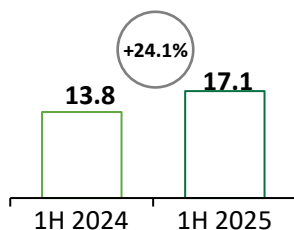
Gross Profit USD (MM)



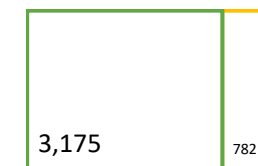
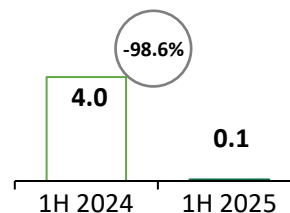
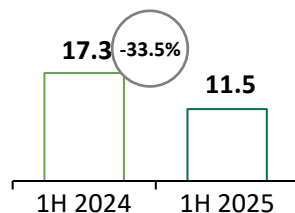
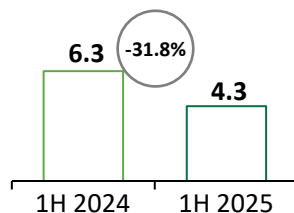
Planted Hectares



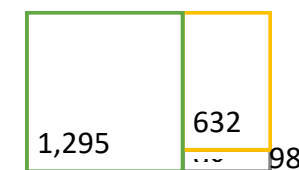
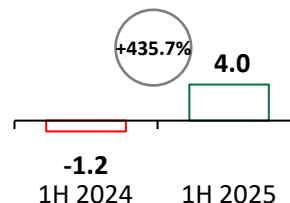
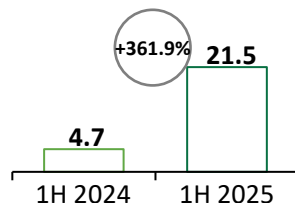
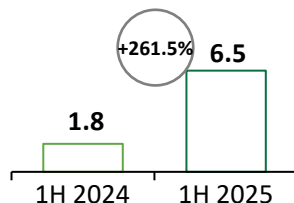
Total has: 2,810



Total has: 562

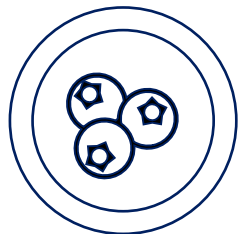


Total has: 3,962

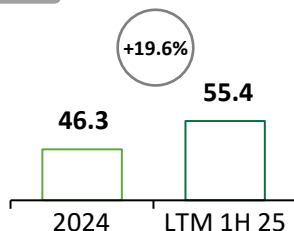


Total has: 2,025

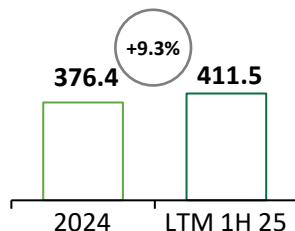
Operational overview 1H 2025 - Crop performance LTM



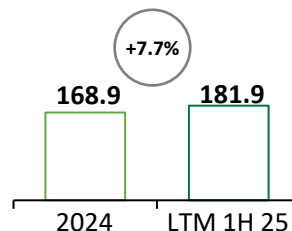
Volume Sold (MT)



Revenue USD (MM)

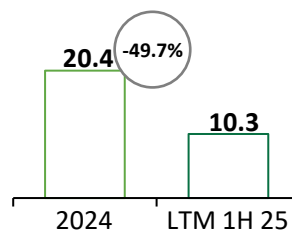
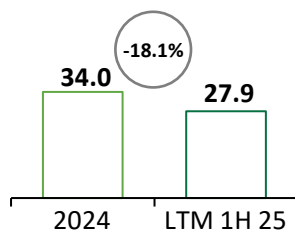
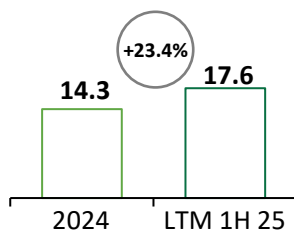


Gross Profit USD (MM)

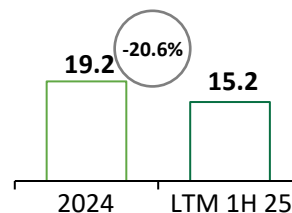
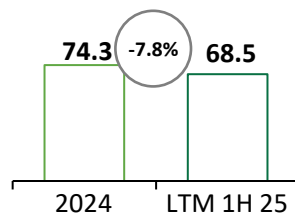
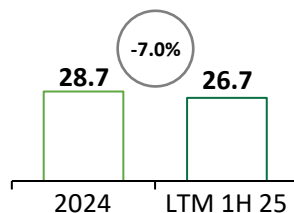


Planted Hectares

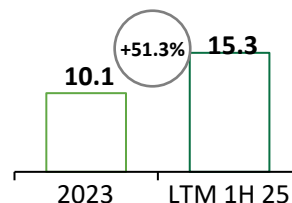
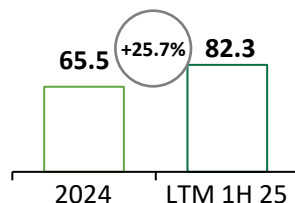
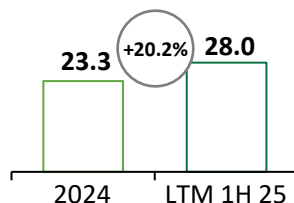
- Peru: 2,729
- Own Var: 64
- **Total: 2,715**



- Peru: 562



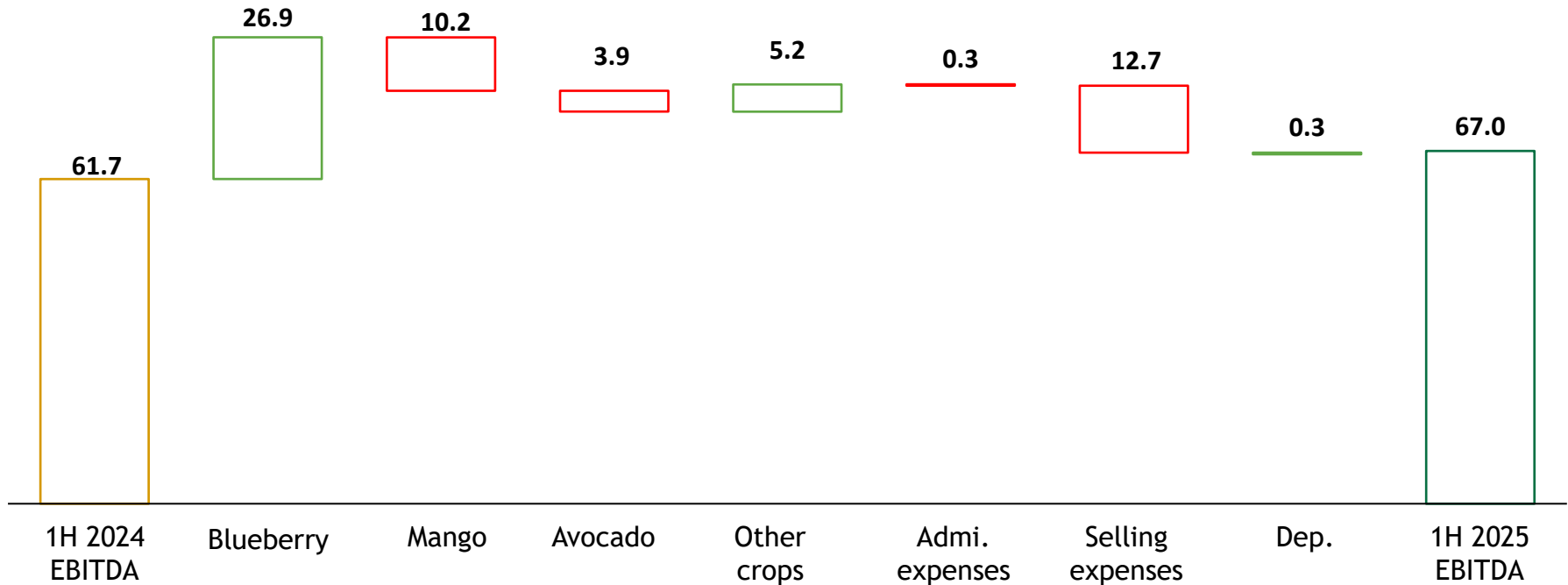
- Peru: 2,689
- Colombia: 1,358
- **Total has: 3,962**



- Peru: 1,007
- Uruguay: 869
- Chile: 149
- **Total has: 2,024**



Operational overview 1H 2025 - EBITDA reconciliation



Blueberry: Strategic pruning concentrated more volume in 1H25, reinforcing year-round supply model, opening new markets, improving efficiency, and increasing gross margin to 44% (vs. 35% in 1H24).

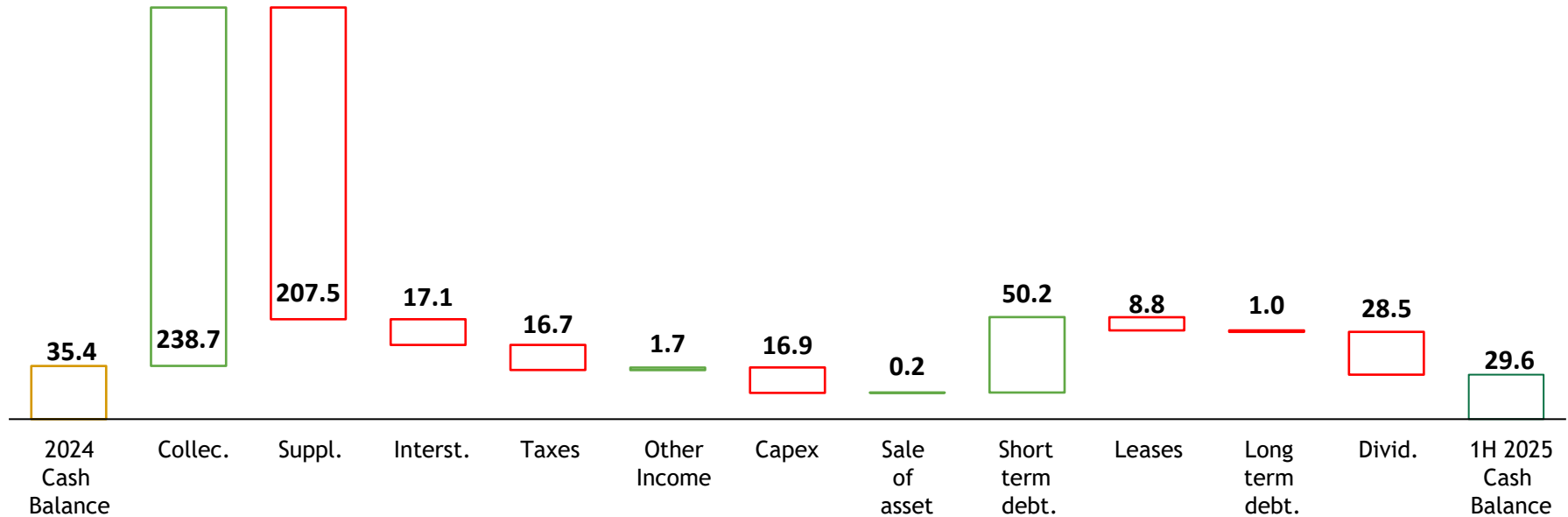
Mango: Strong 37% gross profit margin despite normalized pricing, confirming solid execution and profitability.

Other: Grapes: Strong first half with 33% higher prices, 27% gross margin, and 24% lower costs thanks to better yields and improved crop management.

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



Operational overview 1H 2025 - Cash flow



Strong cash collections in 1H 2025 from 2024-2025 blueberry and grapes campaign supported timely supplier payments.

Debt: 50.2M short-term debt increase in 1H 2025 directly related to the start of the avocado and blueberry campaigns.

Capex: focused on short-term growth and risk mitigation, plus new lab and nursery to scale our proprietary genetics and replanting program.

Dividends: dividend distribution of USD 28.5M related to the profit of 2024.

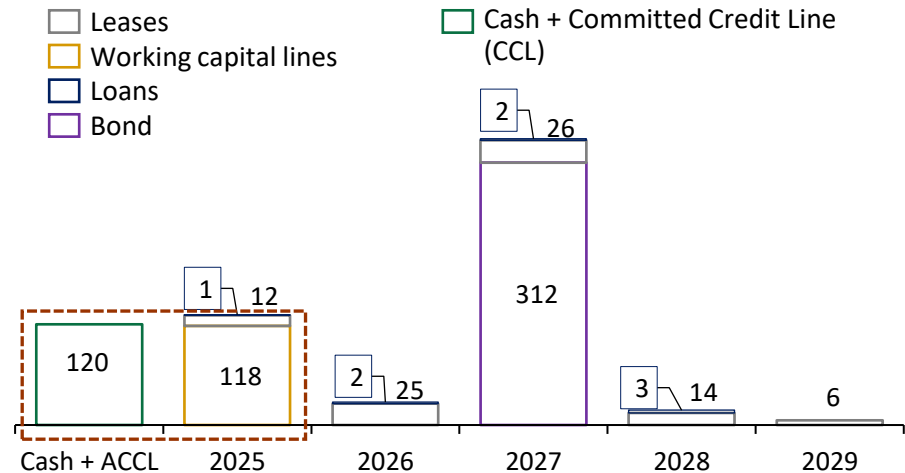


Operational overview 1H 2025 - Leverage and Debt profile



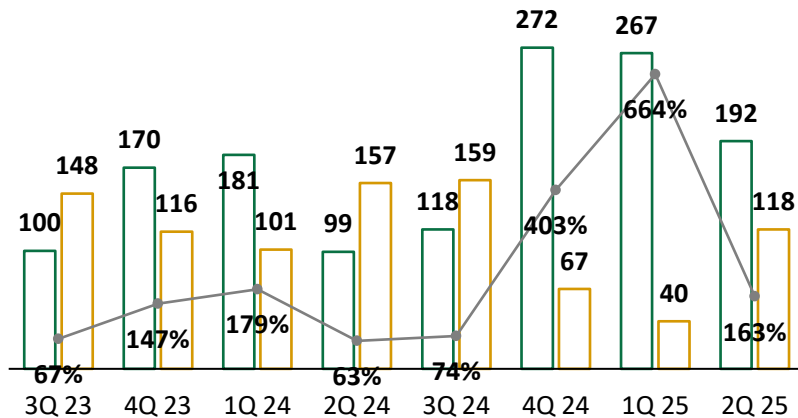
Debt Profile

We increased debt aligned with the start of the avocado and blueberry harvesting seasons. At the same time, we maintained a strong cash position of USD 29.6 million. Combined with committed credit lines, this covers most of short-term maturities.



Total financing credit lines vs short term debt

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



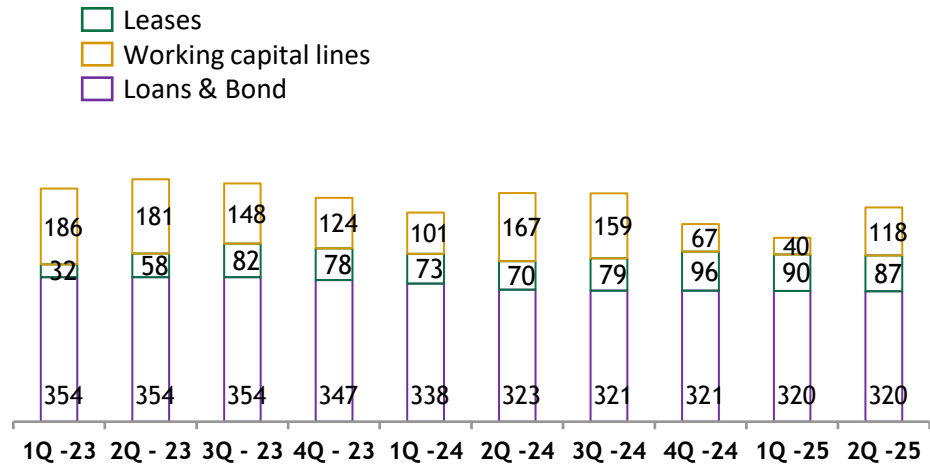
Strong liquidity support: Available credit lines represent 1.6x our working capital debt. We continue to strengthen our solid relationships with financial institutions.

Operational overview 1H 2025 - Leverage and Debt profile

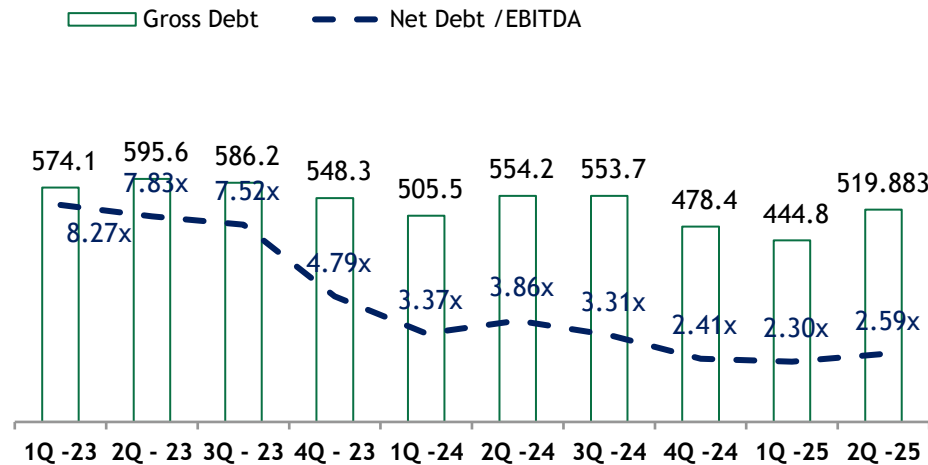


Debt history

Improved debt structure: Short-term debt represents less than 25% of total debt, reflecting two years of disciplined deleveraging.



Net Debt / EBITDA



Net debt-to-EBITDA at 2.59x, marking the fourth consecutive quarter below our 3.5x threshold – reflecting the positive impact of our strategy and consistent financial discipline.

A grayscale background image featuring two halved avocados on a wooden cutting board. A wooden-handled knife with two silver rivets lies in the foreground. The scene is softly lit, creating a natural and fresh atmosphere.

Key Developments 1H 2025

Operational Overview

Annex

Financial Statements 1H 2025 - Preliminary Income Statement



	For the period ended	
	30.06.2025	30.06.2024
Revenue	222,140	182,217
Cost of sales	(137,148)	(115,231)
Gross profit before adjustment for biological assets	84,992	66,986
Net adjust. from change in fair value of bio. Assets	3,952	3,980
Profit after adjustment from biological assets	88,944	70,966
Selling expenses	(32,251)	(19,534)
Administrative expenses	(12,427)	(12,163)
Other expenses	(6,606)	(2,379)
Other income	800	1,737
Net foreign exchange transactions gains (losses)	(914)	(1,955)
Operating profit	37,546	36,672
Share of gain (loss) of associated companies	413	(7)
Finance income	43	7,656
Finance costs	(19,235)	(22,399)
Profit (loss) before income tax	18,767	21,922
Income tax	(4,463)	(3,610)
Deferred income tax	1,698	998
Profit (loss) for the period	16,002	19,310

Financial Statements 1H 2025 - Preliminary Cash Flow



	For the Period ended	
	30.06.25	31.12.24
Cash flow from operating activities		
Collections	238,667	569,302
Payment to suppliers and employees	(206,270)	(388,020)
Interest paid	(17,101)	(42,144)
Income tax paid	(16,685)	(6,419)
Custom duties refund collections	1,145	3,088
Other collections / payments	537	2,308
Other payments	(1,259)	(2,321)
Net cash (used in) provided by operating activities	(966)	135,794
Cash flow from investing activities		
Purchases of property, plant and equipment	(6,342)	(9,318)
Investment in biological assets	(10,375)	(21,468)
Purchases of intangibles, excluding goodwill	(209)	(730)
Acquisition of subsidiary, net of cash acquired	-	(12,339)
Dividends from associates	-	398
Loans granted to related parties	-	(29,720)
Loans payment to related parties	-	21,055
Proceeds from sale of property, plant and equipment	184	545
Net cash used in investing activities	(16,742)	(51,577)
Cash flow from financial activities		
Bank loans proceeds	169,414	367,591
Bank loans payments	(119,232)	(423,883)
Dividends distribution	(28,500)	(3,400)
Principal elements of lease liabilities payments	(677)	(6,554)
Transaction costs	(153)	(973)
Leaseback proceeds	-	34,770
Principal elements of leaseback payments	(7,936)	(14,801)
Payments of long-term debt	(979)	(23,297)
Net cash provided by financial activities	11,937	(70,547)
Net (decrease) increase in cash during the period	(5,771)	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	29,605	35,376

Financial Statements 1H 2025 - Preliminary Balance Sheet



	For the period ended	
	30.06.2025	31.12.2024
Assets		
Non-current assets		
Property, plant and equipment, net	714,268	697,000
Right of use asset	12,221	29,995
Investments in associated companies	18,180	18,165
Intangibles	10,219	11,338
Deferred income tax	5,279	3,581
Other accounts receivable	408	408
	<u>760,575</u>	<u>760,487</u>
Current assets		
Prepaid expenses	3,210	961
Current portion of biological assets	237,416	190,906
Inventories	56,475	80,292
Other accounts receivable	33,449	22,910
Trade accounts receivable	11,409	28,035
Cash and cash equivalents	29,605	35,376
	<u>371,564</u>	<u>358,480</u>
Total assets	<u>1,132,139</u>	<u>1,118,967</u>

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	156,135	161,707
	<u>339,108</u>	<u>344,680</u>

Minority interests

	- 1,002	- 996
Total equity	<u>338,106</u>	<u>343,684</u>

Non-current liabilities

Long-term debt	317,056	317,446
Lease liability	75,168	84,979
Deferred income tax	121,748	121,748
	<u>513,972</u>	<u>524,173</u>

Current liabilities

Accounts payable to related companies	38	31
Current portion of long-term debt	8,343	8,377
Current portion of lease liability	22,357	20,719
Trade payables	110,594	107,319
Other payables	20,235	46,887
Bank loans	118,494	67,777
	<u>280,061</u>	<u>251,110</u>

Total liabilities

	<u>794,033</u>	<u>775,283</u>
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Total equity and liabilities

	<u>1,132,139</u>	<u>1,118,967</u>
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FROM FARM
TO FAMILY

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