

Camposol Holding PLC reports record First Quarter 2024 preliminary results.

LIMA, Peru, May 28, 2024 -- **Camposol Holding PLC** (Camposol or the Company), a multinational company dedicated to providing fresh and healthy food globally, today announced its preliminary financial results for the first quarter ended March 31, 2024.

Camposol Shines in 1Q 2024, Continuing the Positive Trend

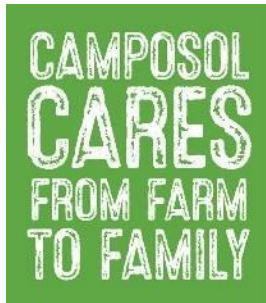
1) First Quarter Financial Overview:

- ✓ Volume Sold: Reached 28,122 MT, an 11% decrease compared to 1Q 2023.
- ✓ Sales: Totaled USD 152 million, a significant 29% increase from 1Q 2023.
- ✓ EBITDA: Surged to USD 60.4 million, a remarkable 119.1% increase compared to 1Q 2023.
- ✓ EBITDA Margin: Achieved an impressive 40%, up from 23% in 1Q 2023.
- ✓ Net Profit: Achieved USD 36.0 million in 1Q 2023, marking a remarkable 76.5% increase compared to the entire year of 2023.
- ✓ Net Debt/EBITDA ratio¹: improved to 3.37x, marking the fifth consecutive quarter of enhancement since peaking at 8.92x at the end of 2022. In 1Q 2023, it stood at 8.27x.

2) First Quarter Highlights:

- ✓ Throughout the period spanning from week 18 of 2023 to week 14 of 2024, Camposol has reinforced its position as the primary exporter of Peruvian fresh blueberries, commanding a substantial 16% market share.
- ✓ Camposol has established itself as the foremost mango exporter in Peru for the 2023-2024 season.
- ✓ The successful recertification under Global G.A.P. standards, achieved without any non-conformities, underscores Camposol's unwavering commitment to excellence.
- ✓ Camposol's exceptional performance in the GRASP GLOBALG.A.P. Risk Assessment on Social Practices exemplifies our steadfast dedication to social responsibility.

¹In the discussion of operating results, CAMPOSOL refers to certain non-GAAP financial measures such as EBITDA. CAMPOSOL's management makes regular use of these measures to evaluate performance, both in absolute terms and comparatively from period to period. EBITDA, which CAMPOSOL defines as sales minus cost of goods sold, administrative and selling expenses plus depreciation and amortization, approximates cash flow from continuing operating activities before tax and net operating capital changes. Furthermore, for the calculation of the Net Debt/EBITDA ratio, we utilize the EBITDA from the last 12 months (LTM).



- ✓ ADEX has honored Camposol with the prestigious "La Chaquitacla Agroexportadora" award, in recognition of its outstanding performance and unwavering dedication to quality and environmental responsibility.
- ✓ Camposol proudly maintained its esteemed position within the top 100 of the Merco ESG Ranking 2023, securing the prestigious second place in the agricultural sector.
- ✓ Phase 2 construction of the Water Reservoir of Agricultor Farm in Trujillo began in February 2024. This project will extend the backup irrigation capacity from 14 to 21 days, safeguarding a reliable water supply for crops during dry periods.

3) CEO Message:

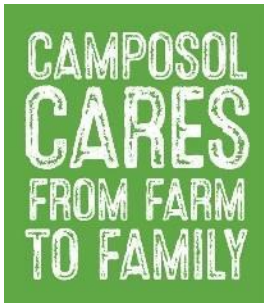
Jose Antonio Gomez-Bazan, CEO of Camposol, expressed his excitement about the company's first-quarter performance:

"I'm thrilled to announce the exceptional results we've achieved. Our sales reached an impressive USD 152 million, reflecting a notable 29% increase from 1Q 2023. Equally noteworthy, our EBITDA surged to USD 60.4 million, marking a remarkable 119.1% increase over the same period. Furthermore, our net profit reached USD 36.0 million, showcasing a significant 76.5% increase compared to the entire year of 2023. These outstanding achievements were fueled by the exceptional performance of our mango and blueberry segments, where our team's coordination from the field to our distribution companies played a pivotal role in overcoming industry challenges.

Additionally, our disciplined financial management played a crucial role in enhancing our financial position by reducing both short and long-term debt. By continuing the efficiency initiatives identified in 2023 and prioritizing debt reduction, we've bolstered our financial stability and positioned ourselves for sustained success. I'm immensely proud of our team's unwavering commitment and optimistic about the bright future that lies ahead."

4) First Quarter Review:

In the blueberry segment, volume grew by 21.1% compared to 1Q 2023, with sales amounting to USD 117.5 million. The volume sold reached 16.1 million MT, while revenue increased by 35.5%, with a gross profit growth of 36.8%. Despite market dynamics leaning towards price normalization due to increased volumes from Peru and the ongoing Chilean campaign, our coordinated efforts between field operations and distribution companies, coupled with direct engagement with key retailers, resulted in a strategic allocation with a price higher than that of the first quarter in 2023.



In the mango segment, despite a 24.3% decrease in volume compared to 1Q 2023, sales amounted to USD 29.4 million. The volume sold reached 10.2 million MT, while revenue surged by 48.5%, with gross profit skyrocketing by 203.1%. Camposol demonstrated resilience amidst a notable decline in production levels across the Peruvian industry. Leveraging our harvested volume, which remained robust due to our meticulous management practices such as efficient irrigation systems ensuring consistent nutrient delivery to our trees during the whole season, we capitalized on opportune moments to secure favorable market prices.

Camposol demonstrated resilience amidst industry challenges, leveraging robust harvested volume and efficient management practices to secure favorable market prices.

Additionally, debt restructuring initiatives resulted in an improved financial position by a significant reduction of USD 43 million dollars between short-term and long-term debt, achieving a Net Debt / EBITDA ratio of 3.37x, an impressive improvement from the 8.27x at closing 1Q 2023.

To register and participate in the conference call please use the following link:

<https://register.vevent.com/register/B1f823c18bd17a451f9db6353bf30a1b12>

Participants are advised to log in to the conference call service and check their settings a few minutes before the conference call begins.

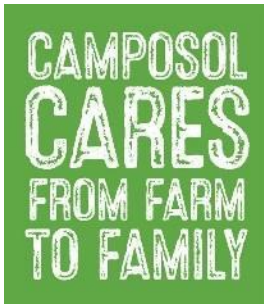
To access the webcast presentation associated with the conference call, please use the following link:

<https://edge.media-server.com/mmc/p/xcv3cq9w>

If you are unable to participate in the conference call, a playback of the conference will be available until May 28, 2025.

For further information, please contact:

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About CAMPOSOL

CAMPOSOL is a multinational company dedicated to providing fresh and healthy food to families worldwide. Our operations extend across Peru, Colombia, Uruguay, Chile and Mexico, with distribution offices in North America, Europe, and Asia. We have established trusted relationships with major supermarkets worldwide and serve customers in over 40 countries.

We are involved in the harvest, processing, and marketing of high-quality agricultural products such as blueberries, avocados, mandarins, grapes and mangoes, among others.

CAMPOSOL is committed to supporting sustainable development through social and environmental responsibility policies and projects aimed at increasing the shared value for all stakeholders. It is also an active member of the United Nations Global Compact, issues annual GRI-aligned sustainability reports and holds various international certifications, including Global Gap, Rainforest Alliance, and BRC. Additionally, CAMPOSOL ensures compliance destination country legislation and is evaluated under social ethics standards such as SMETA and GRASP.

For more information about CAMPOSOL, please visit us at www.camposol.com