

Camposol Holding PLC reports Second Quarter and First Half 2024 preliminary results.

LIMA, Peru, August 27, 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 second quarter ended June 30, 2024.

Camposol Maintains Positive Trend and Stable Performance

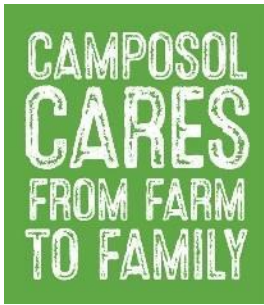
1) First Half 2024 Financial Overview:

- ✓ Volume Sold: Reached 40,052 MT, an 16% decrease compared to 1H 2023.
- ✓ Sales: Totaled USD 182 million, a significant 18% increase from 1H 2023.
- ✓ EBITDA: USD 61.7 million, a remarkable 84% increase compared to 1H 2023.
- ✓ EBITDA Margin: Achieved a remarkable 34%, up from 22% in 1H 2023.
- ✓ Net Profit: Achieved USD 19.3 million in 1H 2024, almost the net profit generated in the entire year of 2023.
- ✓ Net Debt/EBITDA ratio¹: stands at 3.86x, slightly over our targeted of 3.5x times.

2) Second Quarter Highlights:

- ✓ Camposol has reinforced its position as the primary exporter of Peruvian fresh blueberries during the 2023 – 2024 season, commanding a substantial 16% market share.
- ✓ Camposol has established itself as the foremost mango exporter in Peru for the 2023-2024 season.
- ✓ Peruvian agroexports saw a 6% increase in the first half of the year compared to the first half of 2023. Camposol positioned itself as the leading agroexporter in Peru during this period.
- ✓ Camposol celebrated the start of the 2024 blueberry season in Hubei, further strengthening our presence in the Chinese blueberry market.
- ✓ At the beginning of August, we welcomed a distinguished delegation of Ministers responsible for Food Security from the APEC economies to our Trujillo headquarters.

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).



3) Interim CEO Message:

Ricardo Naranjo, Interim CEO of Camposol, shared his thoughts about the company's first-half performance:

"I'm proud of the positive path we are on. Our sales reached an impressive USD 182 million, reflecting a notable 18% increase from 1H 2023. Our EBITDA increased to USD 61.7 million, marking a remarkable 84% growth over the same period. Finally, our net profit reached USD 19.3 million, nearly matching the total profit generated in the entire year of 2023. These achievements were made possible by the exceptional performance of our mango and blueberry segments, as well as the coordination across our entire value chain, which played a crucial role in overcoming industry challenges.

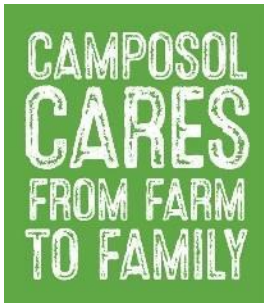
Furthermore, we continue with our debt profile improvement project, maintaining disciplined financial management. We continued with bond repurchases, executing USD 14.5 million in nominal value during the second quarter of the year. Furthermore, the USD 18 million loans granted to related companies between 2023 and 2024 were offset against a dividend declaration of USD 21 million. As a result, by the end of the second quarter, the accounts receivable were settled, and the remaining dividends will be disbursed over the second half of the year.

We also solidified our position as the leading exporter of both blueberries and mangoes for the 2023-2024 season. Moreover, we had the distinct honor of being the only agro-industrial company to host the distinguished delegation of Ministers responsible for Food Security from the APEC economies, marking a significant milestone for us as a model of strategic excellence in the country.

I am immensely proud of our team's unwavering commitment and professionalism during these months of transition in which I have been privileged to serve as Interim CEO. I am confident that we will continue to grow and deliver outstanding results "

4) First Half Review:

In the blueberry segment, volume grew by 10.2% compared to 1H 2023, with sales amounting to USD 127.2 million. The volume sold reached 18.1 thousand MT, while revenue increased by 26.1%, with a gross profit growth of 19.8%. Despite market dynamics leaning towards price normalization due to increased volumes from Peru and the 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 half in 2023.



In the mango segment, despite a 34.2% decrease in volume compared to 1H 2023, sales amounted to USD 33.1 million. The volume sold reached 13.8 thousand MT, while revenue increased by 8.1%, with gross profit growing by 113%. Camposol demonstrated resilience amidst a notable decline in production levels across the Peruvian industry. We capitalized on opportune moments to secure favorable market prices.

In the avocado segment, we had a strong first campaign in Colombia, achieving a 60% increase in volume and a 66% higher price compared to the first season of 2023 in Colombia. It's important to remember that avocados are a seasonal crop, with the harvesting season in Peru beginning in the second quarter, and sales expected to be recorded primarily in the third quarter. During 1H 2024, our avocado sales increased by 76% compared to the same period in 2023, driven by a 37% higher volume and a 29% higher price.

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

Additionally, our debt restructuring initiatives continued. Since the third quarter of 2023, short-term debt has consistently remained below 30% of our total debt. We have a total of USD 134 million in available credit lines from all financial institutions we work with, meaning those not yet disbursed, which represents 87% coverage of our short-term debt. This financial discipline resulted in a Net Debt/EBITDA ratio of 3.86x, a significant improvement from 7.83x at the close of 1H 2023.

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

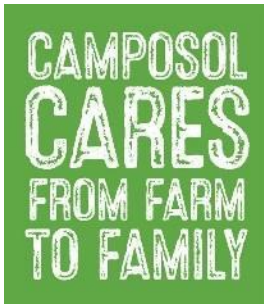
<https://register.vevent.com/register/B11bc604722f9e4fd4967238968ea1a03a>

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/6ktizsuy>

If you are unable to participate in the conference call, a playback of the conference will be available until August 27, 2025.



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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