



Salmones Camanchaca renews Joint Venture agreement for Trout production

Salmones Camanchaca S.A. has signed an MOU to extend its Trout Joint Venture agreement with Caleta Bay and Kabsa S.A., originally agreed for the period 2017- 2022 for the production, distribution and sales of trout in seawater sites in the Reloncaví estuary, Los Lagos Region (Chile), which are owned by Salmones Camanchaca.

Salmones Camanchaca originally contributed 6 aquaculture concessions to the Joint Venture, 4 of which will continue to be operated by Caleta Bay after 2022, and where Kabsa S.A. also participates as a third associate. The three Joint Venture partners participate in equal part of the results of this operation.

The Joint Venture contract has been extended for a period of 6 years from January 2023 but operating 4 concessions with a total expected intake of approximately 6 million fish per productive cycle (2 years). This intake represents approximately two thirds of the Joint Venture production of approximately 9 million fish per cycle.

The remaining 3 million fish will be utilized by Salmones Camanchaca in its production of Atlantic salmon and Coho. These additional volumes will enable Salmones Camanchaca to achieve a more balanced production of the three species, and consistent with its existing production capacity in freshwater, seawater and processing.

Salmones Camanchaca estimates this new agreement will increase its annual average harvest volume by approximately 6,000 tons WFE, an increase of 10% from 2023 expected volumes.

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About Salmones Camanchaca

Salmones Camanchaca S.A. is a vertically and fully integrated salmon producer with operations in farming, processing, marketing and sale of salmonids. The company is also involved in farming of trout through a joint venture (1/3 share) and has an estimate harvest of 55-60,000 tons WFE of Atlantic salmon for 2019-2021. Therefore, including trout production in the Company's farming sites, the total existing production capacity reaches 70-75,000 harvested tons WFE. The company has approximately 1,500 employees.

This information is subject to the disclosure requirements pursuant to section 5 -12 of the Norwegian Securities Trading Act.