

## **SACAM – ALGAE BLOOM EXTRAORDINARY MORTALITIES**

Salmones Camanchaca's farming activities in the Comau fjord, Los Lagos Region, Chile has experienced incidents of algae blooms in three of the seawater sites they operate in that area Leptepu, Porcelana and Loncochagua, generating a mortality of 500 thousand fish to date, equivalent to 600 tons of biomass, with weights between 450 grams and 2.5 kg depending on the affected center, and total average weight of 1.2 Kg, that correspond to 21% of the initial stock of these centers and 4% of the total fish of the company.

Based on the information to date, it is estimated that this event in the Comau fjord will generate a direct financial loss of US\$ 2.3 million, net of estimated compensation by insurance, which are already activated.

The above is in addition to the situation disclosed by the Company on March 15, regarding the presence of non-harmful algae in the Reñihue Fjord area, Los Lagos Region, Chile which affected three of their farming sites Nieves, Puerto Argentino and Cabudahue, and generated a mortality of 240 thousand fish, representing 2% of the company's total fish. This incident will result in a financial loss of US \$ 3.6 million, net of compensation estimated by insurance.

The presence of algae in the Reñihue fjord has been drastically reduced in recent days.

The sum of the impacts and mortalities in those fjords, plus the feeding restrictions caused by the reported events, impacts the average harvest weights and will generate a reduction in harvest estimates for 2021 of 6,000 tons compared to what was estimated at the beginning of the year, therefore harvest estimates for 2021 are set in the range of 47-49 thousand tons of Atlantic salmon.

The disposition of mortality has been carried out with total normality and adherence to contingency plans, without foreseeing problems or environmental risks given the low volume of biomass involved.

The situation in Comau is still in progress, and the Company will promptly report when it is completed.

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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 harvested 53,000 tons WFE from its core business of Atlantic salmon farming in 2020 and expects to reach 60,000 tons WFE in 2023. It also began Pacific salmon farming in 2019 and it harvested approximately 4,000 tons WFE in 2019. Overall production of all salmonid species at its own farming sites is expected to reach around 70,000 tons WFE in 2023. The company has approximately 1,800 employees.

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act. This stock exchange release was published by Joaquin Contente, Investor Relations, Salmones Camanchaca on 31 March 2021 at 21:00 CET.”