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Salmones Camanchaca SA announces the terms and conditions relating to the share capital increase by way of rights offering

November 23rd, 2021 – Reference is made to the stock exchange release on October 18th, 2021 where Salmones Camanchaca SA ("Salmones Camanchaca" or the "Company") announced the results of the extraordinary general meeting where an increase of the capital stock in the amount of up to US \$ 30,000,000 by issuance of up to 12,000,000 shares was approved, and it was further resolved to authorise the board of directors of the Company to set the final placement price of the shares, the date and conditions of the issuance to be carried out and other related matters with said capital increase, as well as everything related to the procedure to be followed in such respect (the "Offering").

The board of directors of the Company has now resolved and determined the terms and conditions for the Offering. Set out below are the key terms for the Offering pertaining to investors who holds securities in the Company listed on the Oslo Stock Exchange (the "OSE Offering"):

- In total, the capital stock of the Company which will be offered to existing investors represents 8,500,000 new shares, without par value, a portion of which will be available for investors holding securities in the Company listed on the Oslo Stock Exchange (the "Offer Securities") Following the completion of this Offering, the board of directors of the Company will continue to be authorised to issue a further 3,500,000 shares.
- The subscription price in the OSE Offering is set at the NOK equivalent of CLP 2,350 (the "Subscription Price")
- Investors who hold securities listed on the Oslo Stock Exchange as of November 24th, 2021 (and being registered as such in Euronext VPS ("VPS") on November 26th, 2021 (the "Record Date"), will be granted subscription rights (the "Subscription Rights") in the OSE Offering that provide preferential rights to subscribe for, and be allocated, Offer Securities at the Subscription Price.
- Provided that the delivery of traded securities on the Oslo Stock Exchange is made within ordinary T+2 settlement in the VPS, securities that were acquired until and including November 24th, 2021 will give the right to receive Subscription Rights, whereas securities that are acquired from and including November 25th, 2021 will not give the right to receive Subscription Rights.
- Each eligible investor will be granted 0.12878787 Subscription Right for every existing security registered as held by such person on the Record Date. Each Subscription Right will give the right to subscribe for, and be allocated, one Offer Security in the OSE Offering. Over-subscription and subscription without Subscription Rights will not be permitted.
- The subscription period in the OSE Offering will commence at 09:00 hours (CET) on December 2nd, 2021 and end at 16:30 hours (CET) on December 16th, 2021 (the "Subscription Period").
- The Subscription Rights will not be listed or traded on the Oslo Stock Exchange.
- Subscription Rights that are not used to subscribe for Offer Securities before the expiry of the Subscription Period will have no value and will lapse without compensation to the holder.

Eligible investors who wish to exercise their Subscription Rights by subscribing for Offer Securities should contact DNB Markets, a part of DNB Bank ASA, at +47 23 26 80 20 / retail@dnb.no

Other information:

The Offering directed at investors in Norway and the EEA is exempt from the obligation to publish a prospectus due to the size of the Offering in such jurisdictions. Accordingly, no prospectus will be prepared or published in connection with the Offering.

Further information and contact:

For further information, please contact:

Marta Rojo, Finance Director & Head of IR, marta.rojo@camanchaca.cl
Alvaro Marín, IR, alvaro.marin@camanchaca.cl

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 Alvaro Marin, Investor Relations, Salmones Camanchaca on November 23rd, 2021 at 23:15 CET.

Important Notice:

This announcement is not and does not form a part of any offer to sell, or a solicitation of an offer to purchase, any securities of the Company.

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Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm, or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

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