

Multiexport Foods
Alimentando el futuro



Earnings Presentation Q4 2020

April 2021

Q4 Earnings Summary

- Q4 sales volume was 30,320 ton WFE (16.2% YoY) and 97,599 ton WFE in 2020 (+7.3% YoY)
- Strong Chilean supply and still weak foodservice demand kept a downward pressure on prices during the quarter
- Better productive and sanitary performance lead to lower Ex Farm Costs than Q4 2019 leading to a YoY decrease of 4.0%
- EBIT → Q4: **USD -31.9 millions**; 2020: **-60.8 millions**
 - Atlantic Salmon EBIT/kg WFE Q4: -1.11; 2020: -0.63
- EBITDA → Q4: **USD -26.5 millions**; 2020: **-38.8 millions**
- Net Income* → Q4: **USD -29.0 millions**; 2020: **-62.7 millions**
- Solid Financial Position as of Dec-2020
 - Leverage < 1.2
 - Financial Debt = USD 202 MM
 - Available credit line of USD 80 MM

* Before Fair Value Adjustment



Sustainability Management



Evolution of Waste Sent to Landfill from Processing (TON)



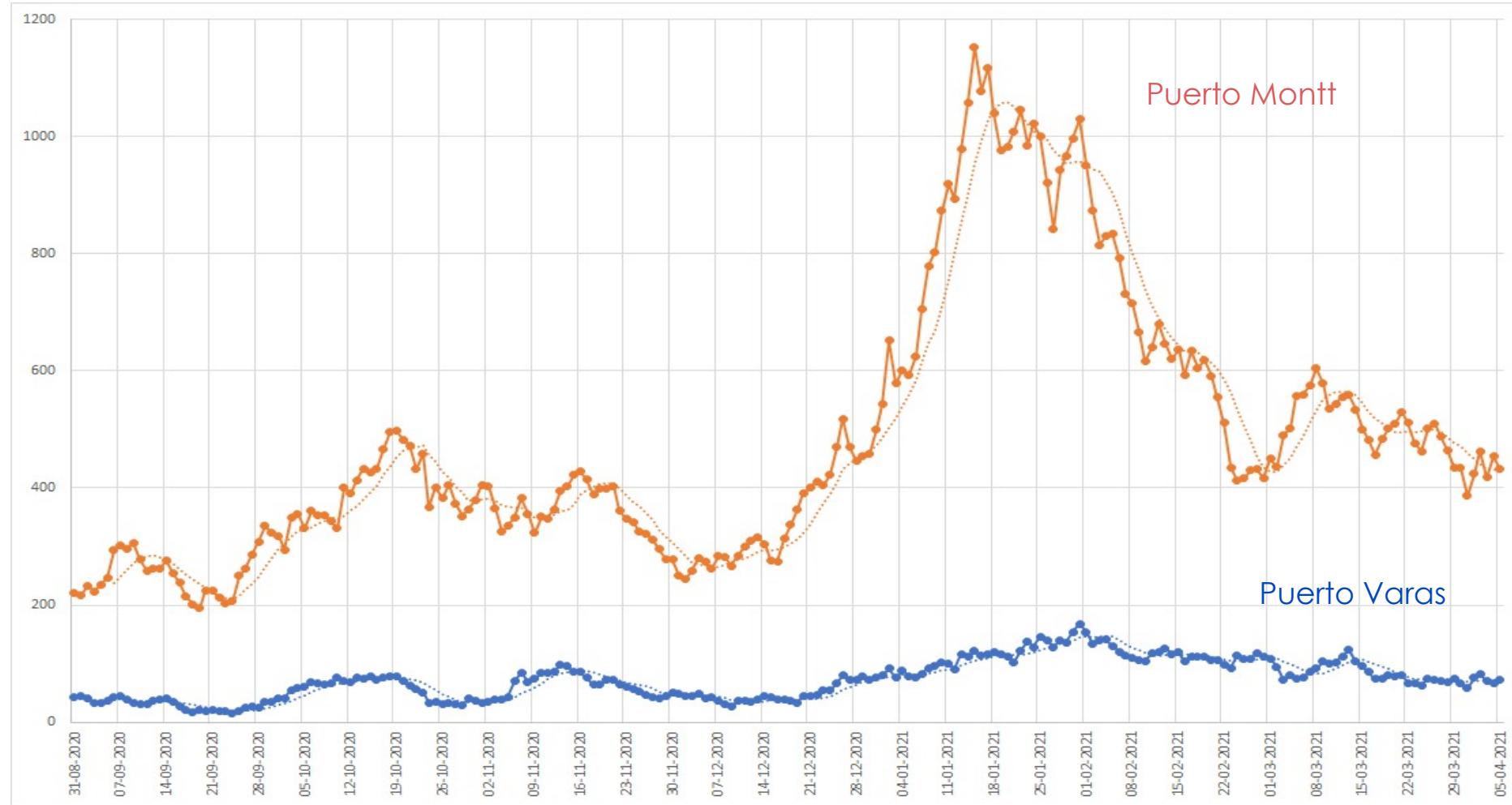
100%
Certified Product



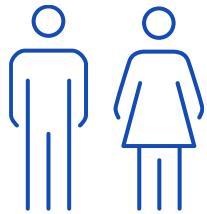
16,3 GWh
100% renewable energy in our processing plant



Evolution of Local Cases



Active Cases & TTA Model



4

Active Cases (UTD)



11.000

PCR tests



15.200

Quick test



46.200

RT-Lamp Test



Breakdown by Species

Main Indicators	Q4'20	Q4'19	Var.	Var. %	2020 Jan - Dec	2019 Jan - Dec	Var. %	Q4-20 vs Q4-19 comment
Harvests (WFE ton*)	31,854	27,404	4,450	16.2%	99,240	95,476	3.9%	
Atlantic Salmon	27,823	19,522	8,301	42.5%	94,689	86,265	9.8%	Harvest weight at 5.47 vs 5.44 Kg WFE
Coho Salmon	4,031	7,882	-3,851	-48.9%	4,551	9,210	-50.6%	
Sales (WFE ton) **	30,320	26,865	3,455	12.9%	97,599	90,163	8.2%	
Atlantic Salmon	26,020	20,682	5,338	25.8%	90,453	83,639	8.1%	
Coho Salmon	4,300	6,183	-1,883	-30.5%	7,145	6,524	9.5%	
Ex Farm Cost (USD/Kg WFE)								
Atlantic Salmon	3.51	3.66	-0.15	-4.0%	3.58	3.70	-3.2%	
EBIT (USD/WFE kg)	-1.06	0.14	-1.20		-0.63	0.70		
Atlantic Salmon	-1.11	0.09	-1.20		-0.63	0.73		Lower market prices slightly offset by better SG&A and Ex Farm Costs
Coho Salmon	-0.79	0.30	-1.09		-0.61	0.33		

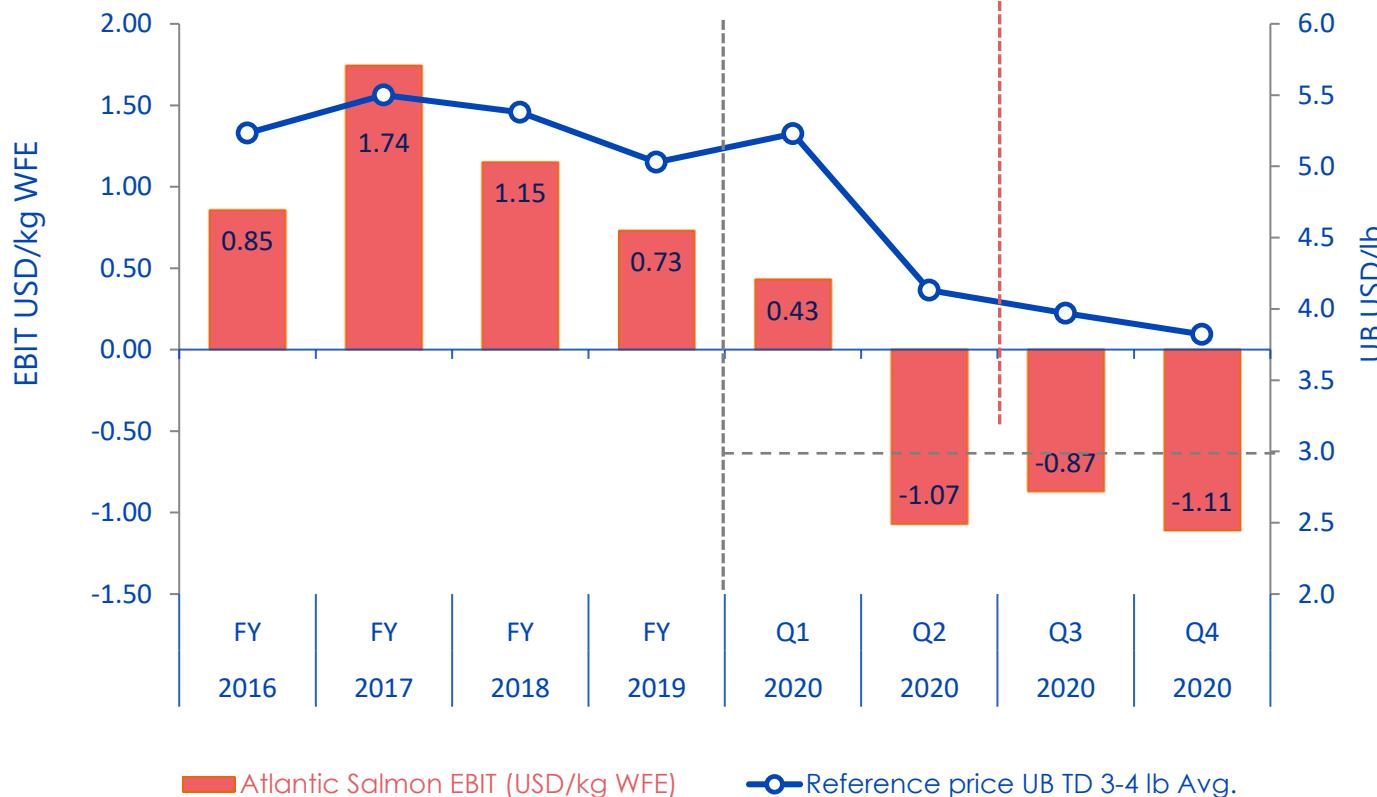
* WFE (Whole Fish Equivalent): measure unit corresponding to fish weight after fasting and bleeding

** From our production sites

Operating Margin

Atlantic Salmon

EBIT pre-IFRS (USD/kg WFE)



Unitary EBIT

Q4'20 vs Q4'19: -1.20 usd/kg wfe

Even though December average market prices increased to 4.5 usd/lb, Q4 average price was the lowest of 2020 driven by October and November as Covid cases started to increase again in the USA.