

Interview with Ricardo García published in Chilean national newspaper El Mercurio 26 October 2021

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Camanchaca targets the domestic market with its own consumer brand

“Unico” is the name of the consumer brand that will start selling canned jack mackerel and plans to expand to salmon and mussels.

El Mercurio, 26 October 2021.- “Unico” is Camanchaca’s new consumer brand. "We have noticed an increase in sales of salmon and jack mackerel in the domestic market, which historically consumed very little. This allowed us a more in depth evaluation and give it more priority," said the Company's CEO, Ricardo García.

The launch aims to break through and expand the company's presence in the retail channel and where the first launched will be jack mackerel. While at the end of this year the idea is to introduce salmon and frozen mussels sold through wholesalers, distributors, and regional supermarkets in Santiago and Concepción, in addition to the company's digital platforms.

García said that currently, sales in the domestic market represent between 5% and 7% of Camanchaca's total, but that the goal is to increase that percentage with this new brand. "We want to give more importance to the domestic market and get closer to the final consumer," he said. In line with this, the company made a US\$30 million investment in the construction of a frozen horse mackerel plant in Coronel, which will be inaugurated in December.

Capital increase

Additionally, Ricardo García — who also serves as vice president of Salmenes Camanchaca — gave details of the capital increase of up to US\$ 30 million recently approved by the company's salmon subsidiary and aims to support the company's investment plan to recover production after the effects of the pandemic and the algae bloom events that impacted the biomass of the seawater sites in Los Lagos Region.

This generated a decrease in Salmenes Camanchaca's equity from US\$ 204 million in December 2019 to US\$ 144 million in June this year.

García estimated that the company will recover production levels by 2023 and that they are developing a plan to reduce the risk involved in this type of event. Some of the actions includes reducing the stocking and harvesting of Atlantic salmon in the fjords of Los Lagos Region, replacing them with stocking in seawater sites of the Aysén Region, which have better water renewal and a lower risk of blooms.

In addition, they will equip the seawater sites potentially exposed to these risks with devices, technologies, and equipment that mitigate these hazards. Also, in the sea sites located in fjords of



the Los Lagos Region, the Atlantic salmon will be partially replaced by Coho that is harvested before the summer.