



Third Quarter 2018 Results

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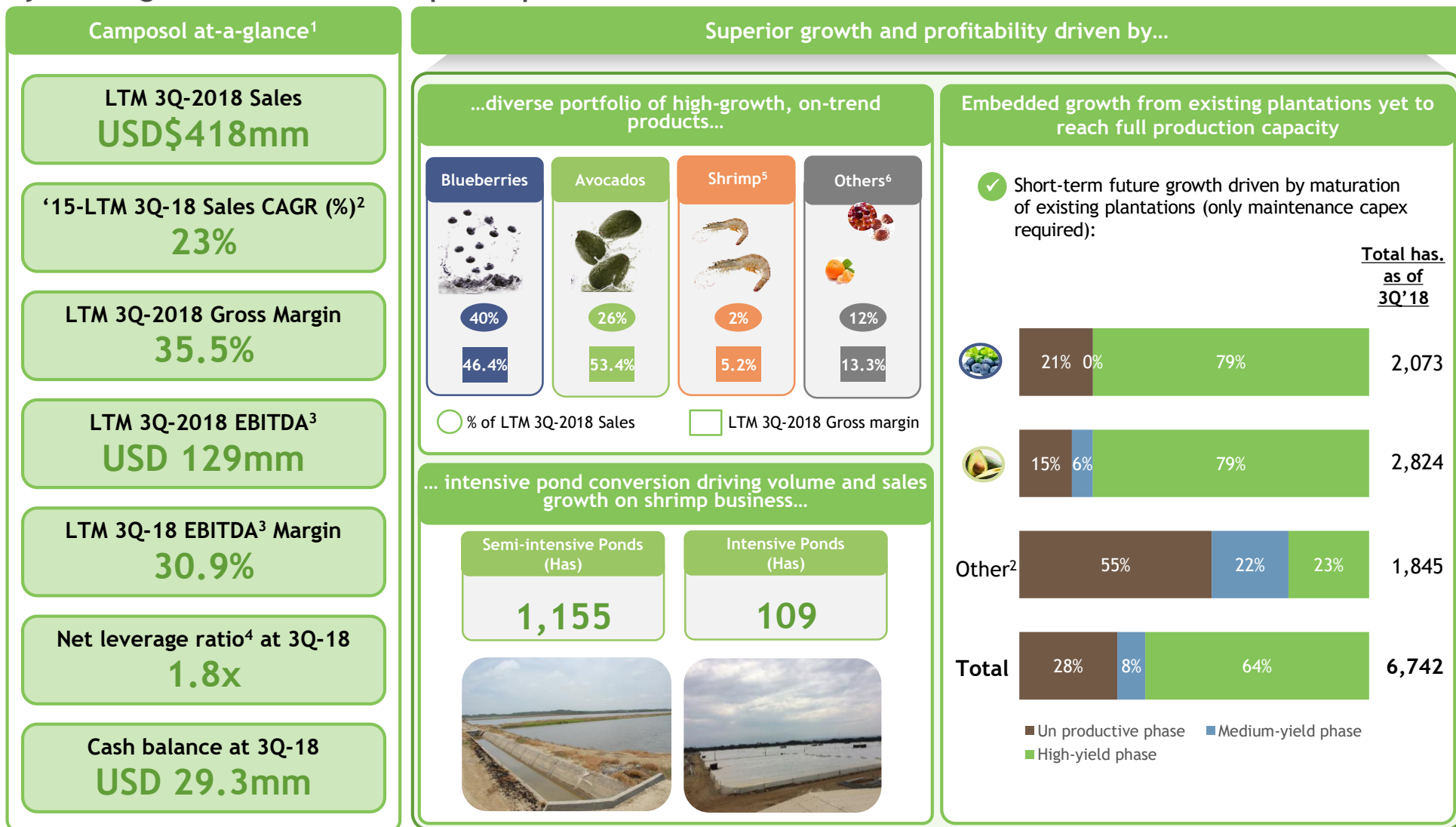
Section 1

Camposol at-a-glance



Camposol keeps delivering a strong track record

Its value proposition is recognized by 9 of the top 13 retailers in the world with track record of growth driven by a strong research and development process.



Source: Company information

Notes:

1. Excludes discontinued operations (artichoke and asparagus).
2. Compound Annual Growth Rate ("CAGR"), calculated as $(\text{LTM 3Q-2018 Sales} / \text{2015 Sales})^{1/2.75} - 1$.
3. EBITDA is a non-IFRS financial measure. For a reconciliation of EBITDA to profit (loss) for the period/year and for Non-IFRS Measures and Other Information, see 2Q-2018 Camposol Holding Report.
4. Net leverage ratio = $(\text{Gross debt} - \text{cash}) / \text{EBITDA}(1)$

5. Includes other seafood products.
6. Also includes peppers.
7. In the Produce category.

Section 2

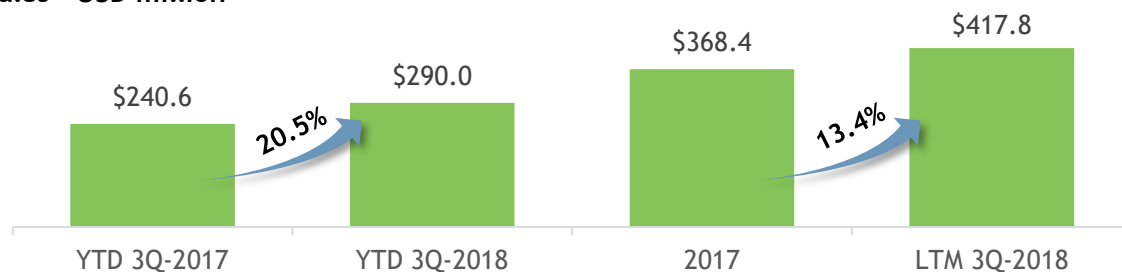
3Q 2018 Highlights & Financial Performance



Camposol generated a record EBITDA¹ of USD 54.0 million during the 3Q-18, resulting in a record EBITDA¹ of USD 88.4 million for the first nine months of 2018.

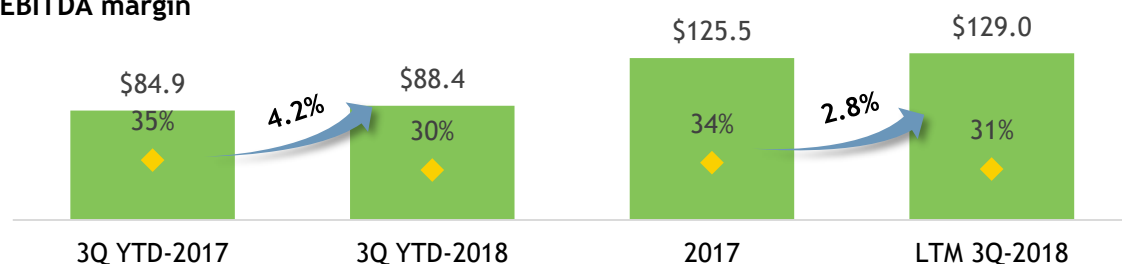
Sales EBITDA and Volume

Sales - USD million

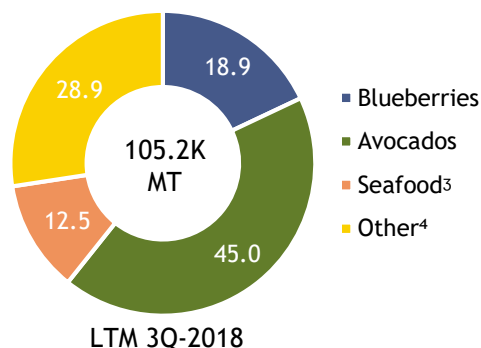


EBITDA - USD million

EBITDA margin



Vol. Sold - MT



Highlights

■ YTD 3Q - 2018 EBITDA¹:

- 122.3% higher blueberry volume compared to the same period last year, due to more planted hectares as well as more hectares entering in medium or high yield.
- 15.7% higher blueberry price compared to the same period last year.
- 5.9% higher avocado volume compared to the same period last year, due to very good weather during last winter.
- 9.2% higher shrimp volume compared to the same period last year, due to more volume coming from intensive shrimp ponds.

- As of September 30th, 2018, Camposol maintained a cash balance of USD 29.3 million.

- Net leverage ratio² maintained stable: 1.8x at 3Q-2018.

- Camposol reached over 2,000 planted hectares of blueberry and finalize investments in its blueberry packing facility.

- Camposol continues its internationalization of its agricultural operations by acquiring land and plantations in Uruguay, to expand the tangerine business and acquiring land in Colombia, to expand the avocado business.

Source: Company information

Notes:

¹ EBITDA is a non-IFRS financial measure. For a reconciliation of EBITDA to profit (loss) for the period/year and for Non-IFRS Measures and Other Information, see 3Q-2018 Camposol Holding Report

² Net leverage ratio = (Gross debt - cash) / EBITDA(1)

³ Includes other seafood products.

⁴ Includes grapes, mangos, tangerine.

As of closing 3Q-18 Camposol maintained its growth trend with sales 20.5% higher than YTD 3Q-17 and a gross profit margin of 34.8%.

Highlights

- Camposol's
 - Gross Profit of USD 101.1 million at closing 3Q-18, 9.5% higher than the same period last year.
 - Gross Margin of 34.8% at closing 3Q-18 which is in line with the gross margin on the same period last year.
- Blueberry's
 - 157.3% higher sales resulting in a gross profit 159.8% higher compared to the same period last year.
 - Increase explained by a 122.3% higher volume sold and a 15.7% higher price.
- Avocados's
 - 5.9% higher volume sold compared to the same period last year, which resulted in a 6.8% lower average cost.
- Seafood's
 - 9.2% higher volume sold and a 16.9% lower shrimp price compared to the same period last year.

USD (000)	Avocado	Blueberry	Seafood*	Other ²	YTD 3Q-18	YTD 3Q-17
Revenues	106,199	77,548	62,277	44,009	290,033	240,648
Cost of goods sold	(39,205)	(39,299)	(58,602)	(27,727)	(164,833)	(130,771)
Costs associated to sales	(10,862)	(5,133)	(2,614)	(5,520)	(24,129)	(17,600)
Gross profit	56,132	33,116	1,061	10,762	101,071	92,277
Gross margin %	52.9%	42.7%	1.7%	24.5%	34.8%	38.3%
<i>Net million tons</i>						
Volume produced	47,900	11,511	9,031	23,459	91,901	72,684
Volumes sold	44,353	9,571	8,898	26,587	89,409	77,472
<i>USD/kg</i>						
Weighted avg price	2.39	8.10	7.00	1.66	3.24	3.11

Source: Company information

Notes:

1 Mainly shrimp and includes other seafood products.

2 Includes tangerines, mangos, grapes and peppers



At closing 3Q-18, Camposol ended with a cash balance of USD 29.4 million, generating a USD 31.2 million cash flow from operations.

Cash Flow as of September 30th, 2018

	YTD 3Q-18	2017
EBITDA ¹ from continued Operations	88.4	125.5
Adjustment from discontinued operations	-	(1.0)
Working Capital Changes	(7.6)	(5.6)
Interest Expense Net	(17.2)	(19.9)
Income Tax paid	(5.0)	(0.6)
Other changes	(27.4)	1.6
Net Cash Flow from operations	31.2	101.2
Net Cash Flow for Investments	(84.4)	(53.5)
Net Cash Flow from/(for) Financing	48.3	(98.1)
Net Cash Flow during the period	(4.9)	(50.4)
Cash beginning of the period	34.3	84.7
Cash end of the period	29.4	34.3

- Camposol generated a cash flow from operations of USD 31.2 million, principally driven by collections of the blueberry campaign.
- Out of the USD 84.4 million disbursed, USD 27.4 million were invested in blueberries, USD 20.8 million were invested in tangerine in Uruguay and Peru, USD 10.8 million were invested in avocados in Colombia and Peru, USD 7.9 million were invested on the conversion of intensive shrimp ponds, USD 5.6 million in grape and USD 0.7 million in mango, among other.
- Cash flow from financing of USD 48.3 million, mainly explained by higher use of working capital credit lines.

Source: Company information

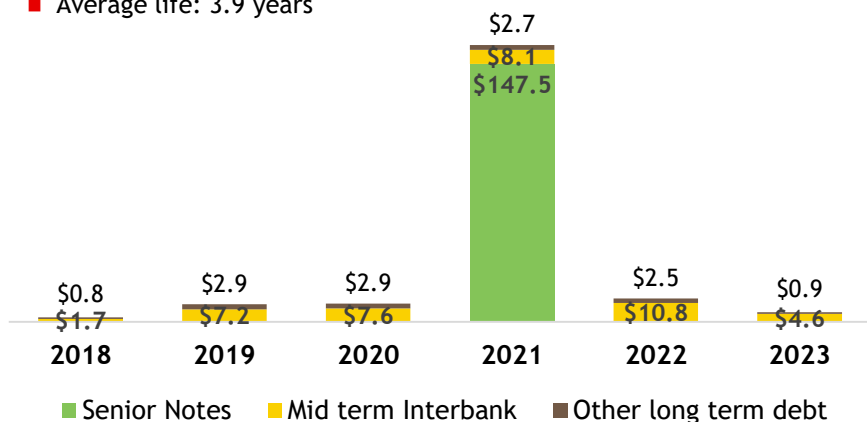
Notes:

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Current Funding Mix

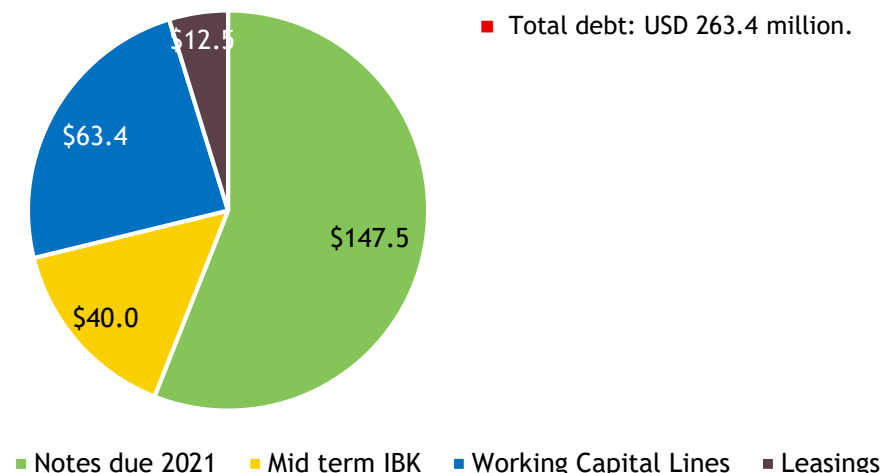
Structural debt schedule as of September 30th, 2018

- Long Term Debt: USD 200.0 million.
- Average life: 3.9 years

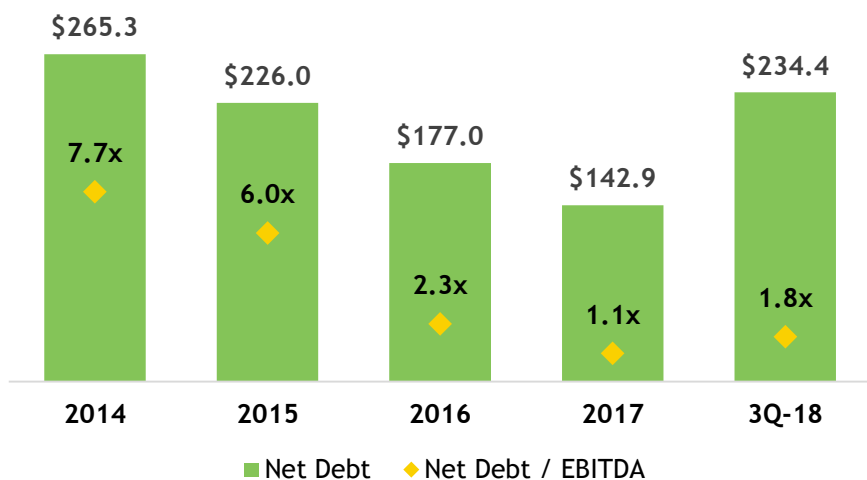


Total Gross Debt¹ Breakdown as of September 30th, 2018

- Total debt: USD 263.4 million.



Net Leverage Ratio² as of September 30th, 2018



Highlights

- On January 30th, 2018 we launched a Tender Offer and Consent Solicitation for Any and All of the outstanding 10.50% Senior Secured Notes due 2021, this offer was subject to the pricing of a New Offering on terms satisfactory to the Company. On February 12th, 2018 the Tender Offer and Consent Solicitation were terminated because the New Offering has been postponed due to volatile market conditions.
- On April 27th, 2018 we launched a Tender Offer for Any and All of the outstanding 10.50% Senior Secured Notes due 2021, this offer was subject to the pricing of a New Offering on terms satisfactory to the Company. On May 14th, 2018 the Tender Offer was terminated because the New Offering has been postponed.
- On July 20th, 2018, we obtained the mid-term facility offered by a local bank for up to USD 40 million. This mid-term facility is a 5-year loan with an annual interest rate of 6.3%.

Source: Company information

Notes:

1 Considers Short & Long Term Debt with out capitalized fees and interest.

2 Net leverage ratio = (Gross debt - cash) / EBITDA(3)

3 EBITDA is a non-IFRS financial measure. For a reconciliation of EBITDA to profit (loss) for the period/year and for Non-IFRS Measures and Other Information, see 3Q-2018 Camposol Holding Report

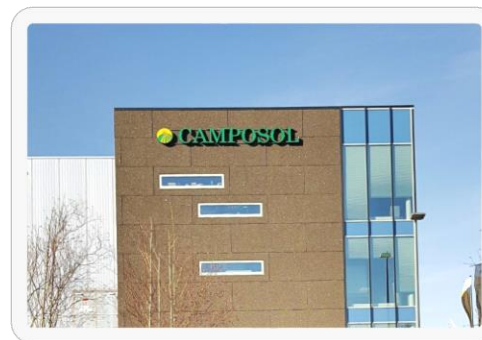
Section 3

Summary



Summary for 3Q-2018

Camposol continues along the path that strengthens it as a world class company.



1 Agriculture & Aquaculture operations

- Blueberry volume sold of 9.6K MT, 122.3% higher compared to same period last year, mainly explained by more hectares entering in medium or high yield phase compared.
- Avocado volume sold of 44.4K MT, 5.9% higher compared to same period last year, due to good weather conditions during last winter.
- Seafood volume sold of 8.9K MT, 9.27% higher compared to same period last year and 16.9% lower shrimp price.
- Camposol reached over 2,000 planted hectares of blueberry and finalize investments in its blueberry packing facility.
- Camposol continues its internationalization of its agricultural operations by acquiring land and plantations in Uruguay, to expand the tangerine business and acquiring land in Colombia, to expand the avocado business.

2 Commercial, Distribution & Marketing

- We keep working directly with our clients in order to robust the commercial relations.
- We will keep working with our campaign “The Berry that Cares”, its proposition is to communicate our commitment to the environment, communities, workers, and the consumer.

3 Financials & Support

- LTM EBITDA as of September 30th, 2018 amounted to USD 129.0 million.
- Record YTD EBITDA of USD 88.4 million.
- Record 3Q EBITDA of USD 54.0 million.
- As of September 30th, 2018, Camposol maintained a cash balance of USD 29.3 million.
- Net leverage ratio² maintained stable: 1.8x in 3Q-2018.
- On July 20th, 2018, we obtained the mid-term facility offered by a local bank for up to USD 40 million. This mid-term facility is a 5-year loan with an annual interest rate of 6.3%.

Camposol's vision: Being the preferred and state-of-the-art supplier of healthy and fresh food for families worldwide

Source: Company information

Notes:

1 EBITDA is a non-IFRS financial measure. For a reconciliation of EBITDA to profit (loss) for the period/year and for Non-IFRS Measures and Other Information, see 3Q-2018 Camposol Holding Report

2 Net leverage ratio = (Gross debt - cash) / EBITDA(3)



Section 4

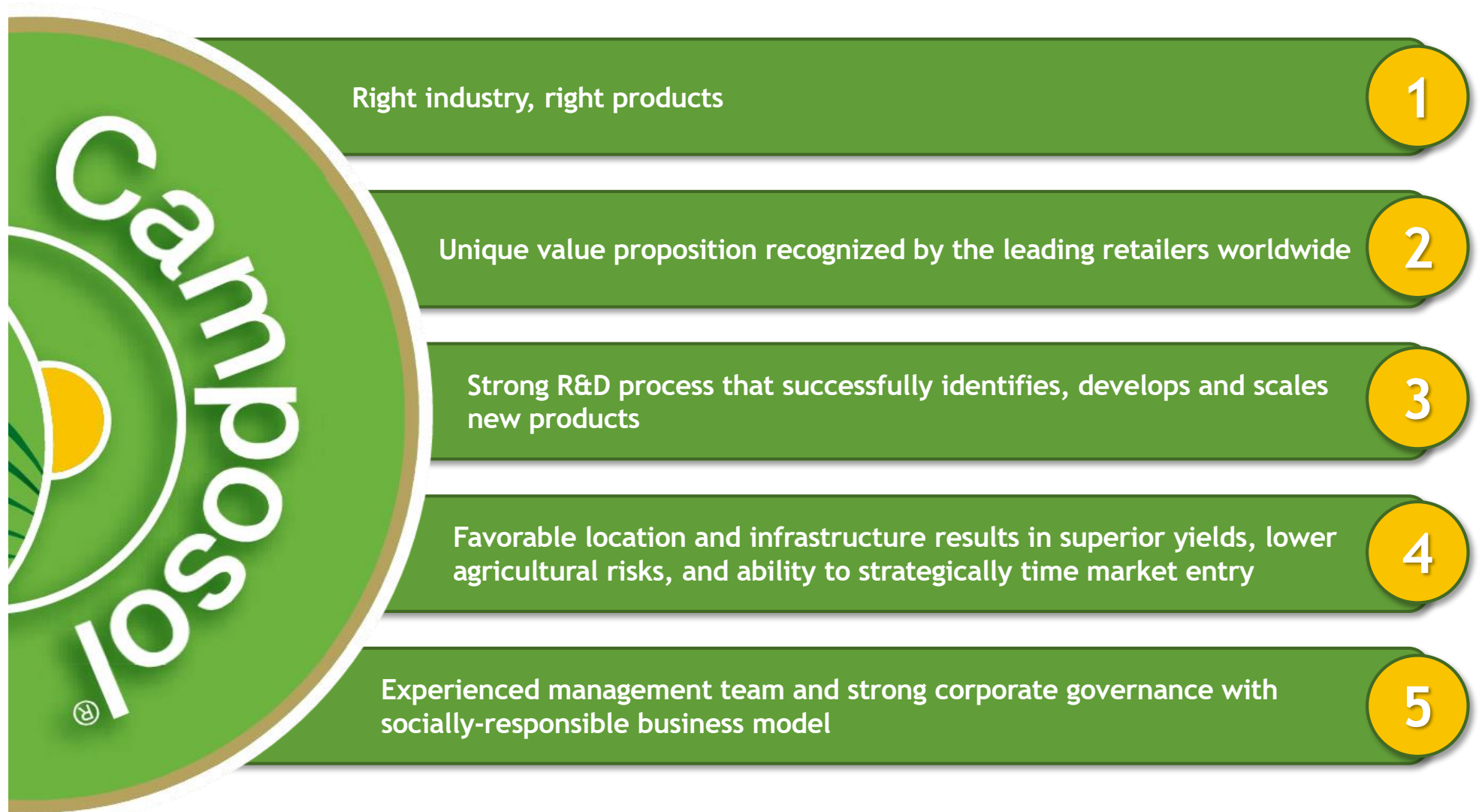
Annex



Camposol key highlights



Key highlights



1 Consumers are more focused than before on purchasing fresh & healthy products from trusted sources that utilize socially responsible growing methods

Need for food:

- Growing Population.
- Growing middle class in new developed countries that are focused on “quality” food.
- Population grows but arable land doesn't.

Creating an open and honest relationship with millennials is important

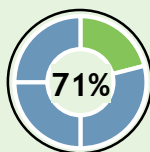
How to reach the millennial generation:

BE HONEST

Creating an open and honest relationship with this audience is very important.



BE NATURAL/ORGANIC



of Americans prefer to buy natural and/or organic foods over conventional foods if prices are comparable

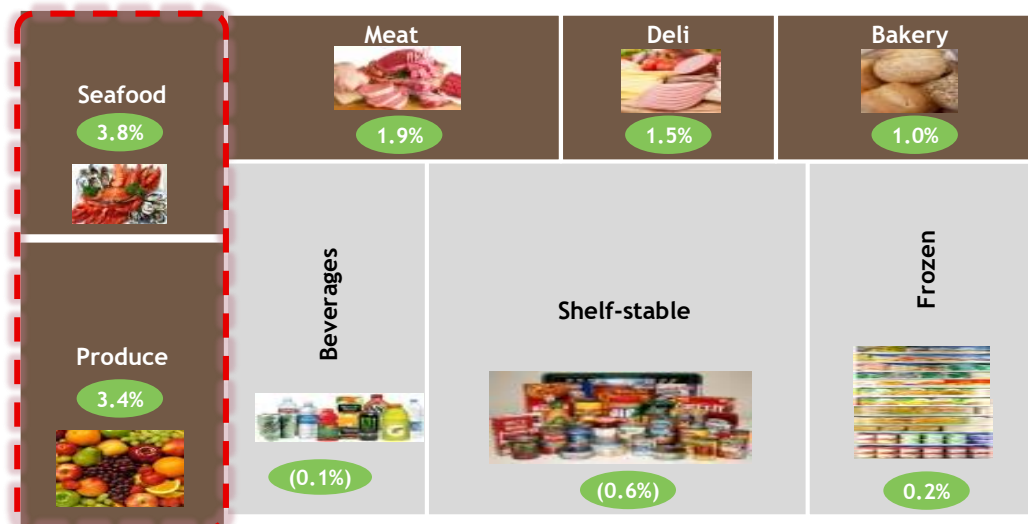


MILLENNIALS WORK WITH TRUSTED SOURCES on food & nutrition claims

65%	NUTRITIONISTS
58%	DIETICIANS
57%	FAMILY AND FRIENDS
54%	PERSONAL TRAINERS
26%	PACKAGING CLAIMS

Health and wellness trends will continue to drive consumption patterns and increased foot traffic in fresh food aisles

Global retail store volume growth (CAGR %)¹



Seafood and produce represent the fastest growing categories

Camposol Focused Categories
● '12 - '17 CAGR

Illustrative aisle map

■ Perimeter of the store
■ Center of the store

Camposol has ideally positioned itself to capture consumers' shift towards fresh products

Source: Immersive Youth Marketing Group “Youth Consumer Behavior: Millennials and the Natural Foods”, The Halo Group “How Can Your Brand Resonate With Millennial Foodies?”, Euromonitor - World Retail Volumes

Notes:
1 Per Euromonitor, represents volume

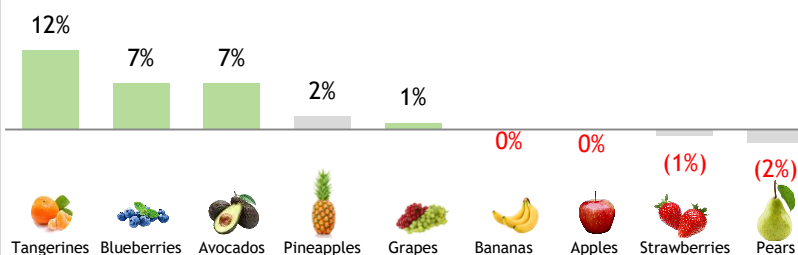


1 Camposol is present in the fastest growing fresh produce and protein sub-categories

Presence across the most attractive products within fresh produce and protein¹

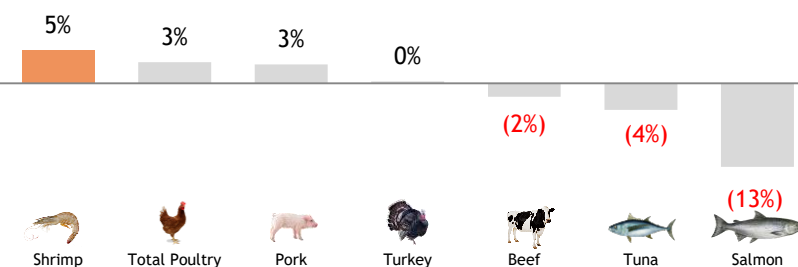
U.S. per capita consumption 2013-2015 CAGR

Produce



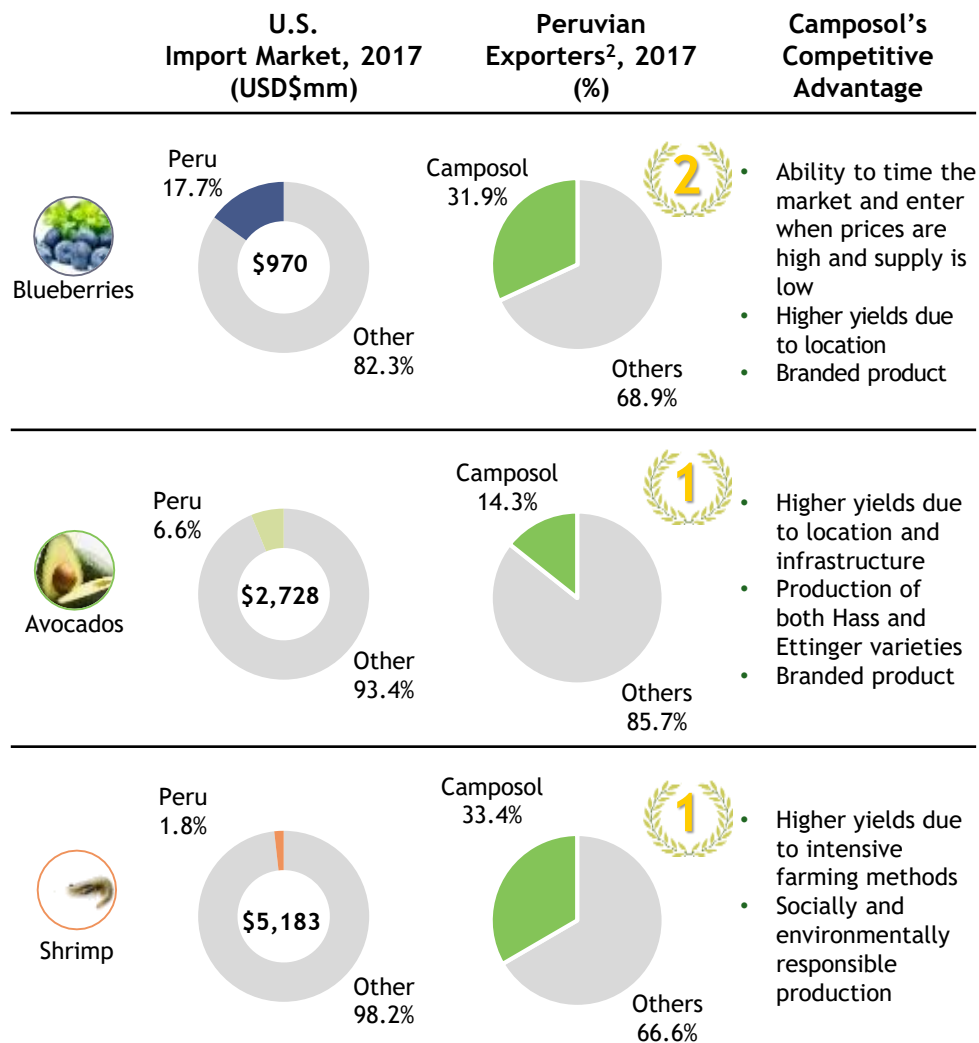
Camposol product offering

Protein



Camposol product offering

Camposol is a relevant player among the fastest growing categories



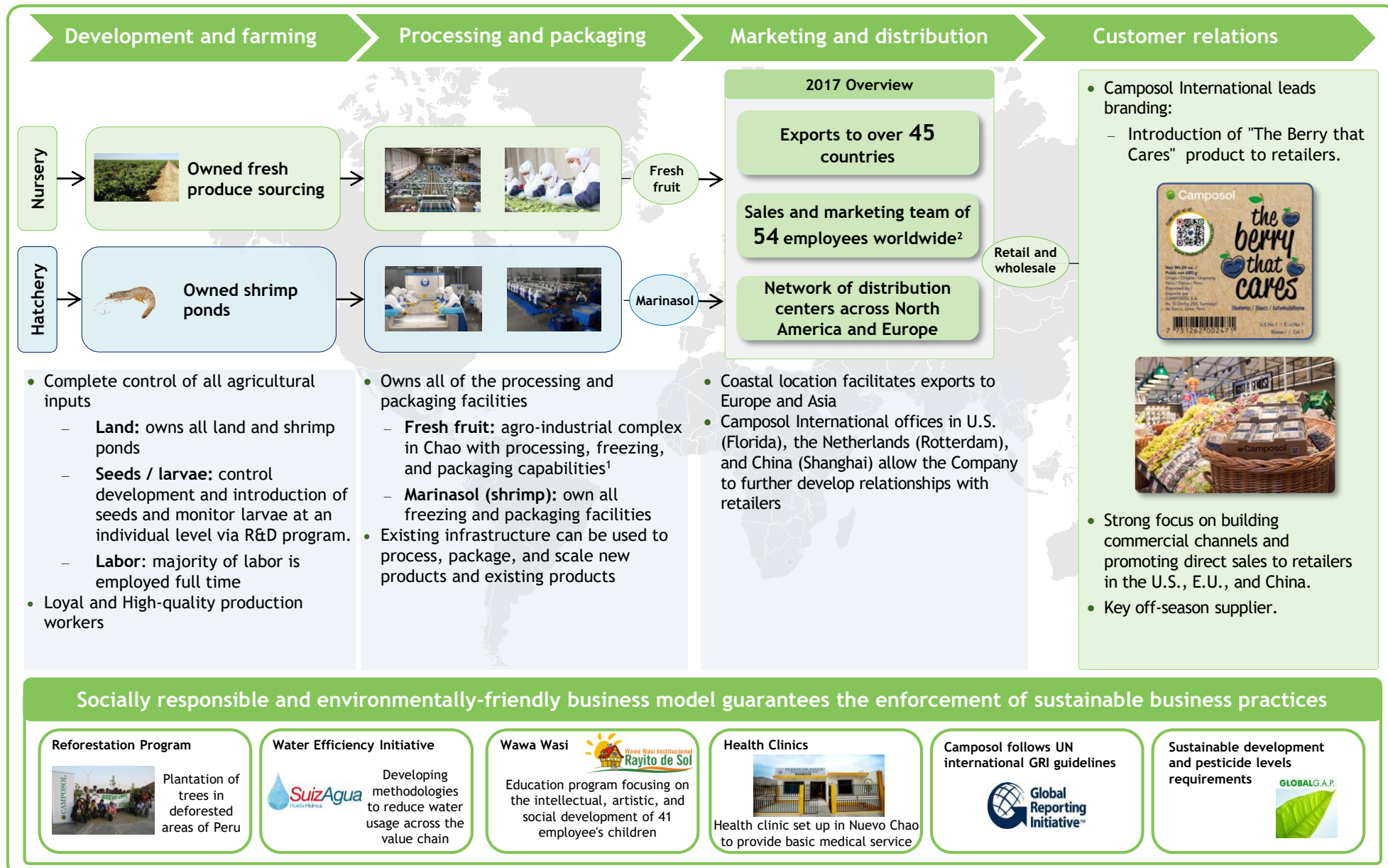
Source: USDA, Trademap (International Trade Center) and APOYO Consultoria from SUNAT

Notes:

1 Per USDA Consumption Data. Published June 2017: represents '13-'15 per capita consumption CAGR

2 Total Peruvian exports (i.e., to U.S., China and rest of the world)

2 Unique value proposition: Total control from field to table ensures high product quality, food safety and 100% product traceability...



Source: Company information

Notes:

1 Packaging capabilities for blueberries and avocados.

2 As of March 31, 2018

2 ...resulting in superior recognition by leading retailers worldwide

Retailers are placing incremental requirements upon their vendors and Camposol has strengthened its relationship with retail partners across the globe by consistent delivery of high-quality and fully-traceable products

Solid Relationship with some of the world's leading retailers and continued recognition for excellence

- In only 3 years, Camposol was awarded the **Supplier of the Year Award** in the **Fresh Produce** category by **Walmart**



“ The Supplier of the Year has...worked with Walmart to build long-term sustainable programs... improved the standard of living within communities they operate and at the same time strive to conserve land and water resources in Peru.

Walmart ✨ ”

June 2017

- Camposol was also **nominated** for the **Supplier of The Year Award** in the broader **Food** category, based on the following performance metrics:

Sales growth

Margin growth

Gross margin return on inventory investment

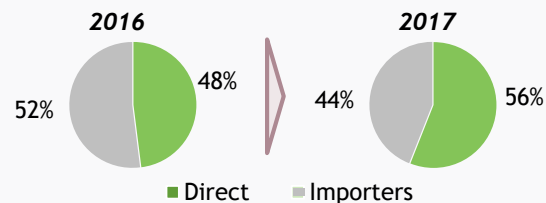
Joint business plan results

In-stock order and fill rates

Product quality

- Camposol increasingly works directly with retailers to achieve more stable export prices as well as to implement its value proposition to new trends

Sales by channel



Key partners



2 With a unique opportunity to connect with the modern, health conscious consumer via the "Berry that Cares" initiative

Strong Brand Recognition Efforts: Berry that Cares Campaign

- “The Berry that Cares” campaign, launched in October 2017, seeks to differentiate the Company by demonstrating Camposol branded products can be traced back to sustainable and environmentally conscious growing practices

Rationale

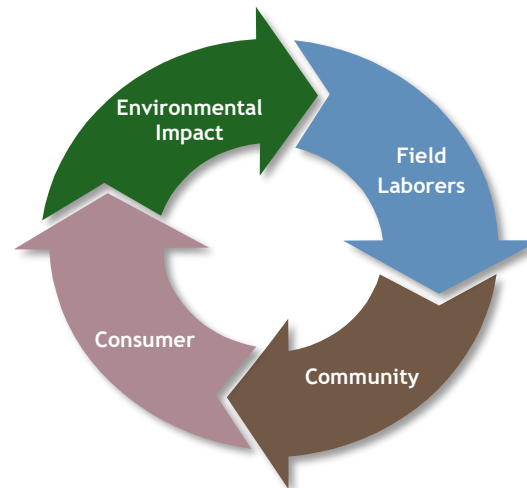
Further differentiate portfolio from competition

Packaging provides ideal real estate for branding to drive repeat purchases

Build a one-of-a-kind branded health and wellness platform

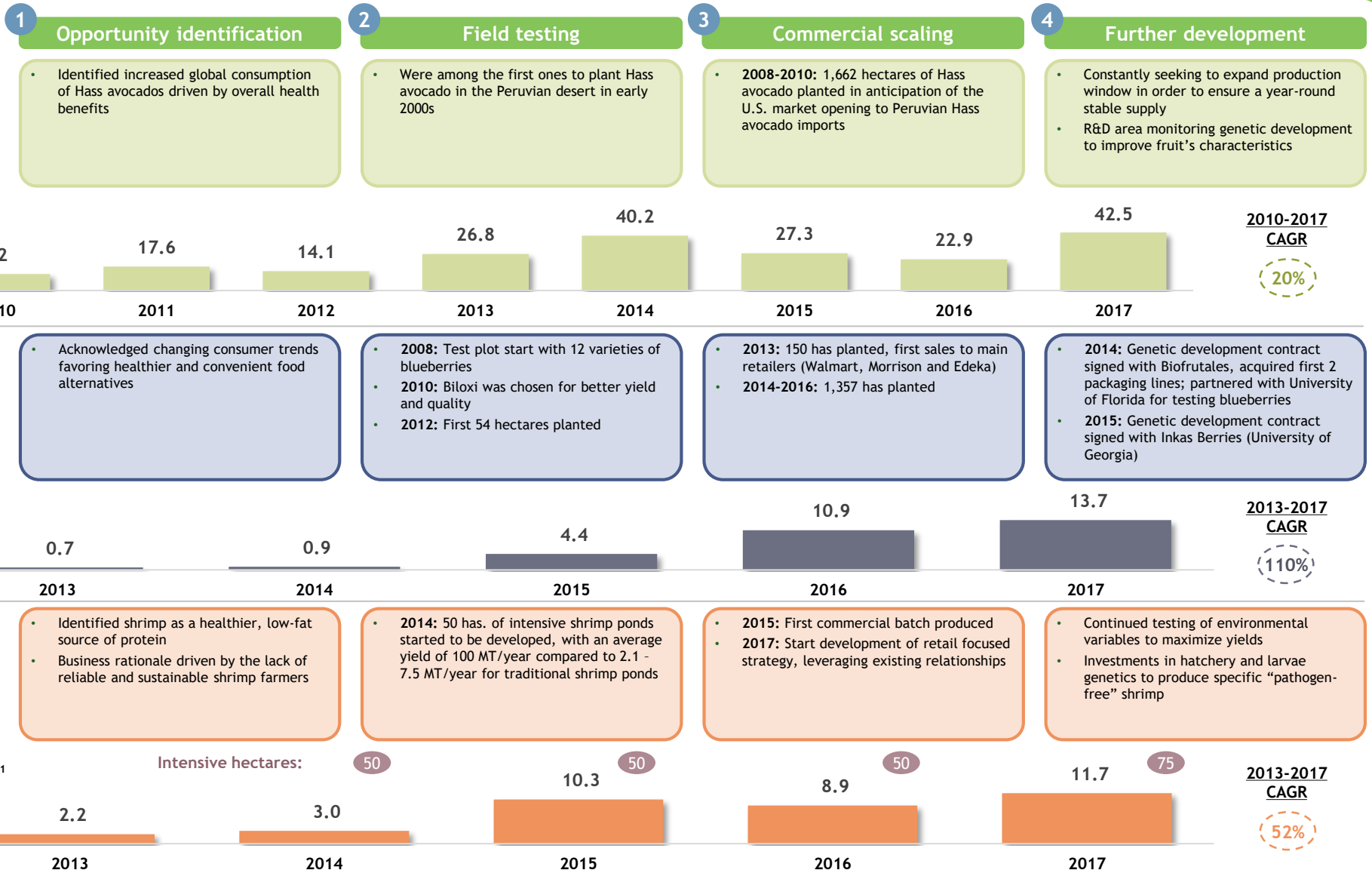
Leverage existing vertical integration to drive product innovation

- The campaign’s objective is to emphasize four key elements of Camposol’s production cycle:



3 Proven ability to successfully introduce and scale new profitable products

Camposol has more than 16 crops being tested by its R&D team



Source: Company information

Notes:

1 Includes other minor seafood products.

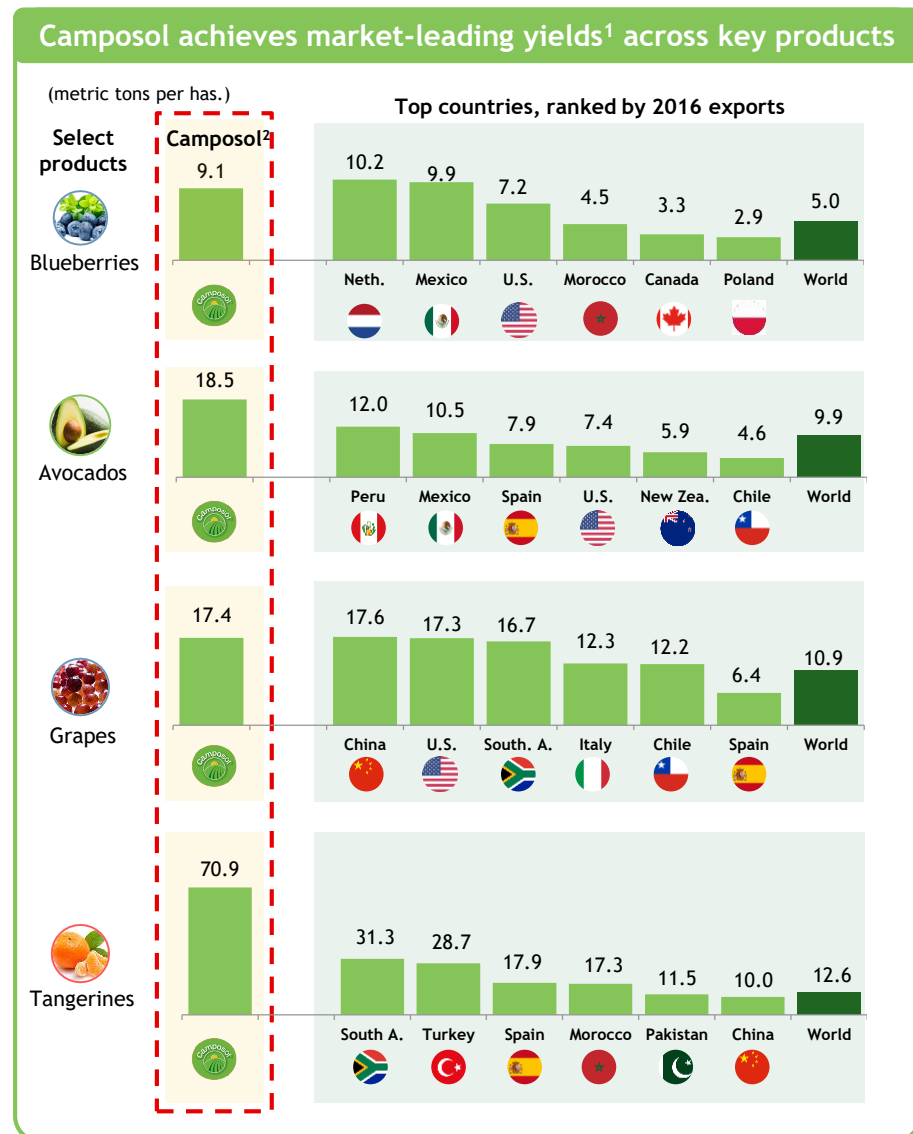
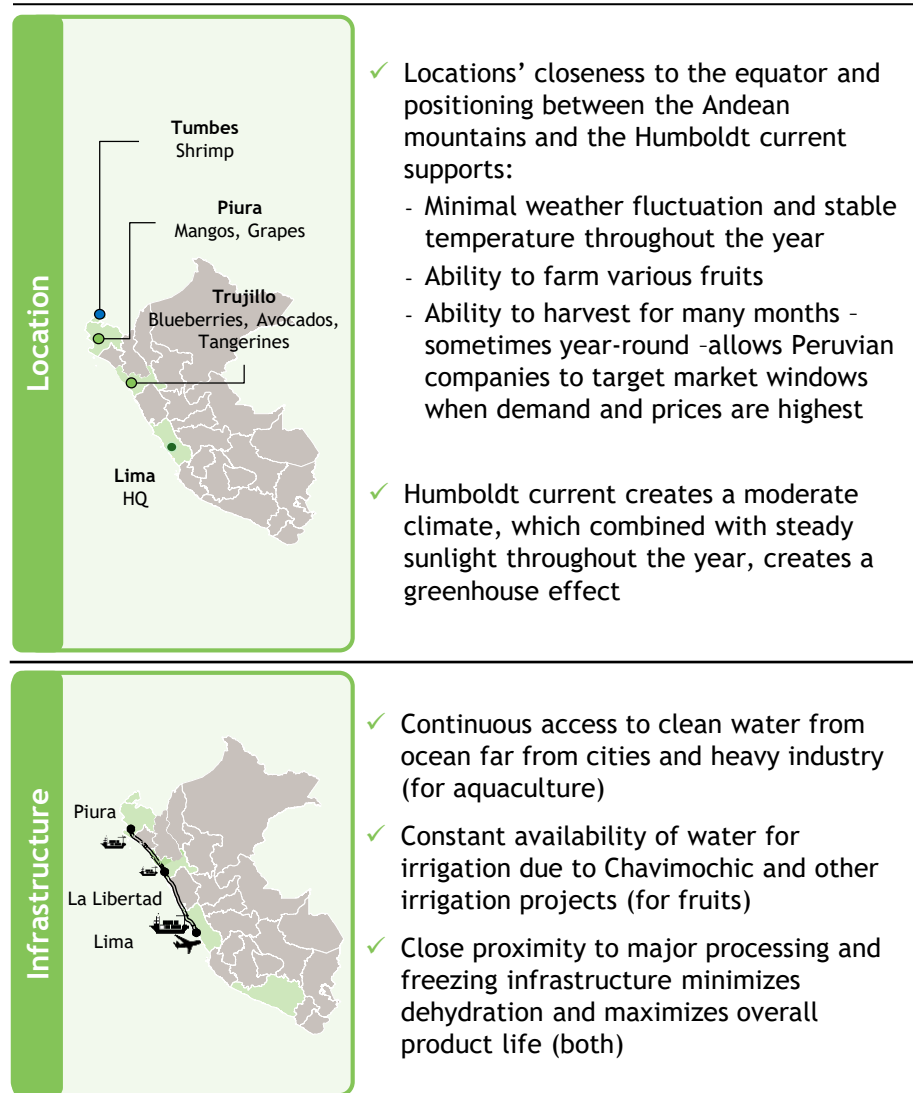
3 Constant innovation across the entire value chain allows Camposol to improve product quality and drive operational excellence



R&D is an integral part of Camposol's DNA, with 15 independent PhD scientists and advisors, and established relationships with 8 leading universities around the world

4 Strategic location and infrastructure enables superior yields with limited agricultural risks...

Location and operational expertise allows Camposol to achieve distinctively higher yields



Source: FAOStat yields by country and crop

Notes:

1 Represents average 2016 yields

2 Camposol 2017 yields

4 ...and ability to strategically enter the market

Blueberry case study:

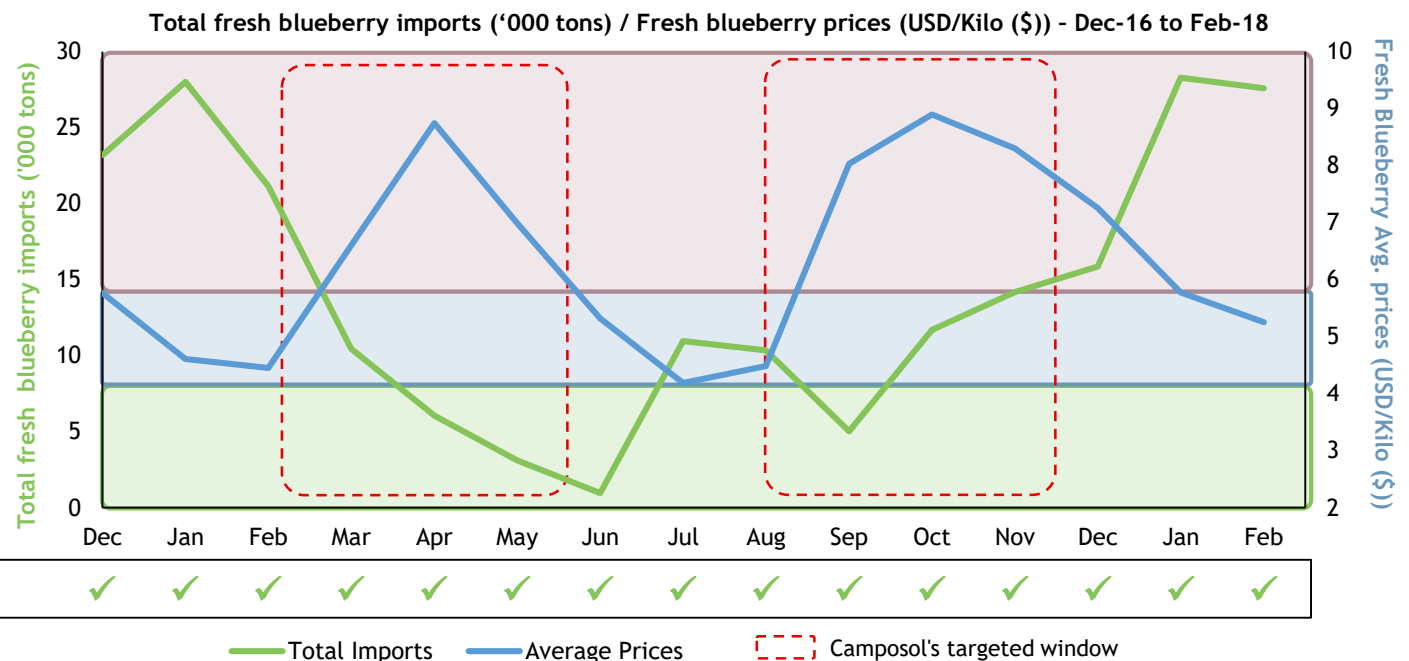
Camposol times entry to the U.S. blueberry market to coincide with highest prices

- The U.S. blueberry market price peaks during the fall and winter months when local production decreases and demand remains high.
- Camposol aims to supplying the U.S. and other Northern Hemisphere markets by taking advantage of different production windows, effectively accessing markets when supply from other regions is seasonally low.
- Year-round production capabilities make Camposol an attractive partner for worldwide retailers.

15-30 '000 tons: Over supply of berries due to peak internal U.S. production and multiple countries producing berries.

8-15 '000 tons: Partially operates in this window, considering expanding operations to extend supply.

1-8 '000 tons: Represents Camposol's main operating window.

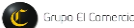


Year-long production allows Camposol to target specific countercyclical market window of major markets

5 Experienced management team and strong corporate governance with socially-responsible business model

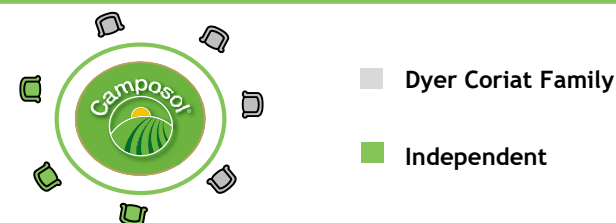
Highly-experienced, results-oriented management team supported by sound corporate governance practices built by the Dyer Coriat family and complemented by independent board members.

Experienced and well-recognized management team

Name and Title	Years of experience	Previous work experience
Jorge Ramirez Rubio CEO of Camposol	20+	  
Andres Colichon Sas Chief Financial Officer	20+	   
Pedro Javier Morales Garcés Managing Director, Camposol Fruits, Peru	19	
José Antonio Gómez Bazan Managing Director, Camposol International	20+	  
Allan Cooper Managing Director, Marinasol	10	
Alejandro Arrieta Pongo Legal and Corporate Affairs Manager	9	    
Tania Segovia Juarez Internal Auditor	10+	   

Sound corporate governance practices

Participation of independent directors



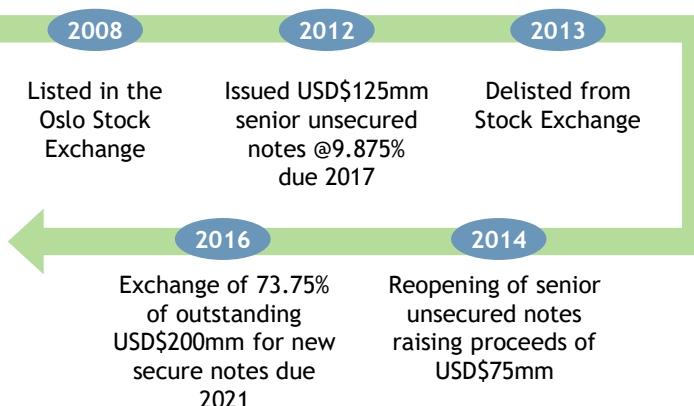
Committees

Audit, Internal Control and Risks

Governance, Compensation and Social Responsibility

Strategy and Investments

Experience in capital markets



Marinasol: Shrimp

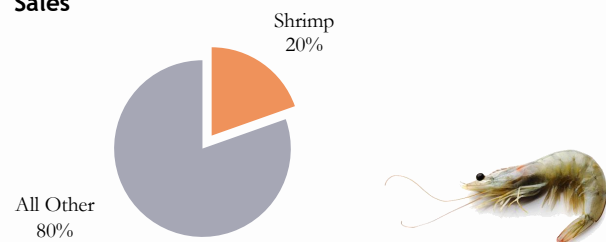


Marinasol division is dedicated to the farming of shrimp and processing of other seafood products

Marinasol's shrimps are expected to become an increasingly important part of the portfolio as the Company continues to invest in intensive shrimp farming and consumers desire more reliable sources

Shrimp-at-a-glance

% of Total LTM Q1 2018 Camposol Sales



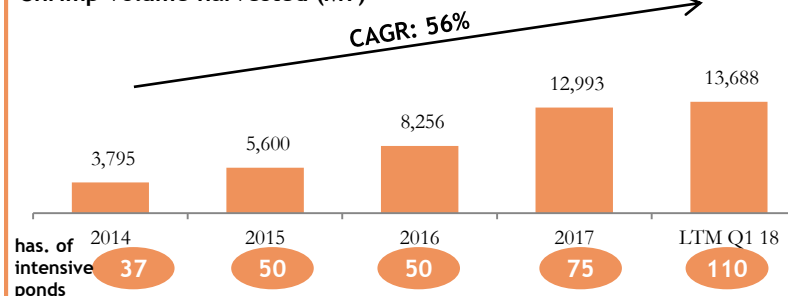
2017 sales: USD\$77mm

- **Calendar:** Year round
- **Location:** Tumbes (Northern Peru)
- **Format:** Frozen
- **Developed area:** As of March 2018, the Company had 1,240 has. of ponds, out of which only 110 has. were intensive ponds. Intensive pond to traditional pond production ratio is 20 to 1
- **Strategy / Initiative:**
 - Increase production through the conversion of traditional ponds into intensive ponds (20x production increase per has.) in order to capitalize opportunities in large and growing markets, such as the U.S., China and Europe, to support increasing demand with a differentiated value proposition
 - Develop around 511 has. of additional intensive shrimp ponds in the long term by converting existing traditional ponds

Source: Company information

Performance indicators

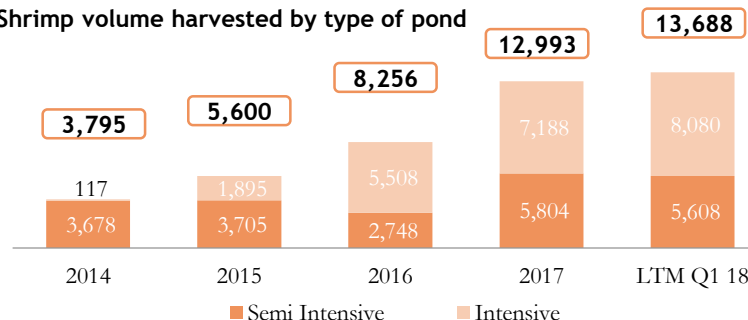
Shrimp volume harvested (MT)



Commentary

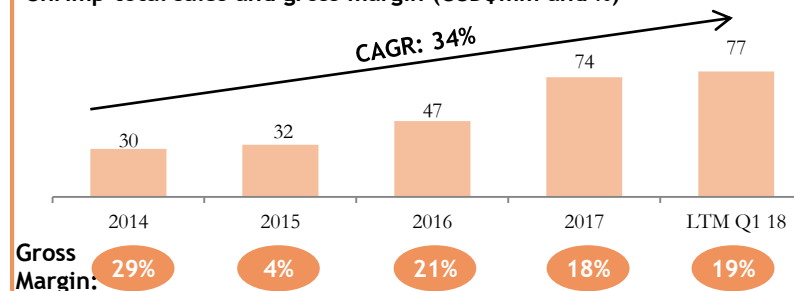
- Volume harvested increased due to the state-of-the-art technology and daily monitoring of temperature and water conditions

Shrimp volume harvested by type of pond



- Increased investment in intensive shrimp ponds in 2015 resulted in significant increase in volume produced

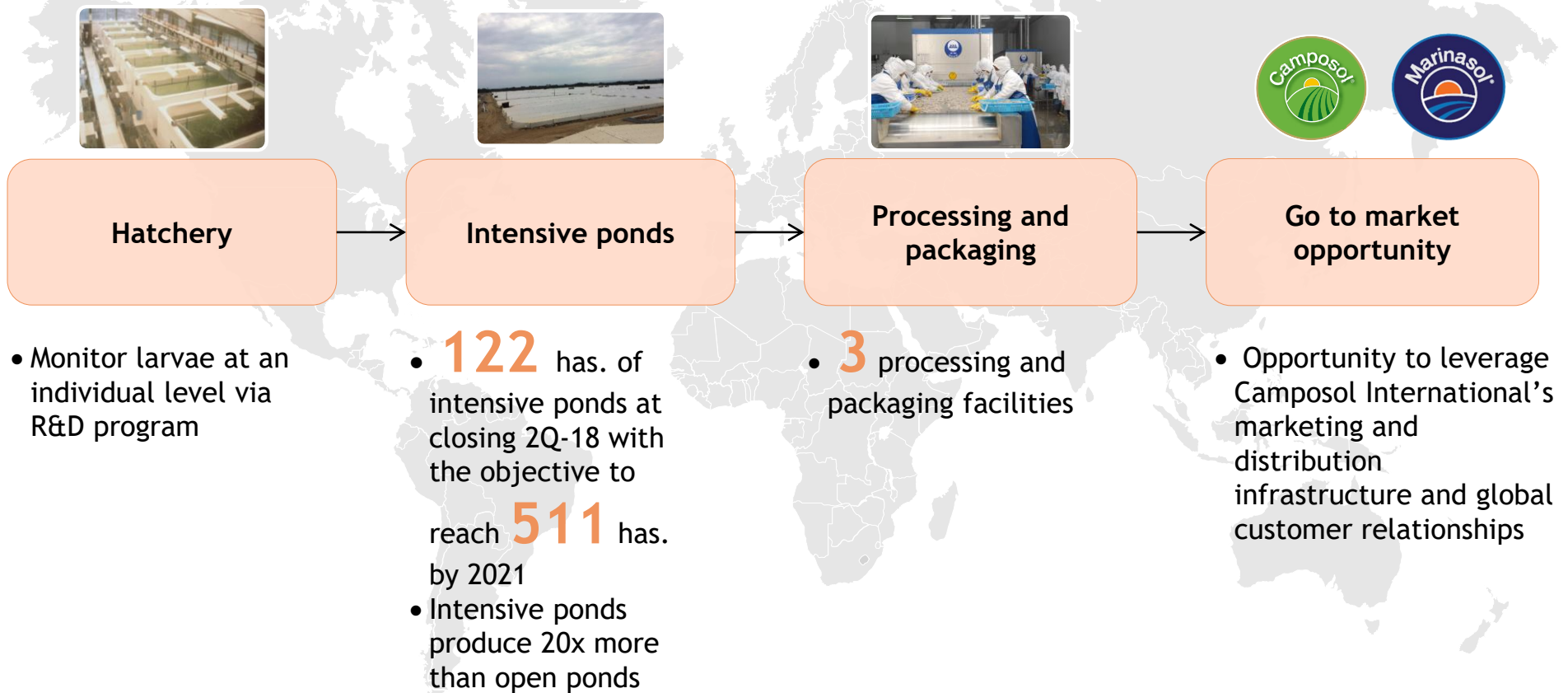
Shrimp total sales and gross margin (USD\$mm and %)



- 2014 prices 50% higher than normal level due to crisis in Asia related to Early Mortality Syndrome (EMS)
- 2015 operating problems due to integration of company and weather
- 2016 figures normalized operations

Potential to become one of a kind scaled farm to table shrimp producer in the world

Camposol's value proposition is the best substitute to replace unreliable global supply



Intensive pond conversion to drive future volume and sales growth

Intensive ponds have shown impressive results to-date. Opportunities lies in the conversion of traditional ponds into intensive ponds (Camposol currently operates 122 has.)

Commentary

- Marinasol plans to develop around 511 has. from traditional ponds to intensive ponds in the long-term
- Key Benefits of Intensive Ponds
 - Drive significantly higher yields
 - Higher margins driven by significantly increased operating leverage
 - Isolates shrimp from harmful pathogens
 - R&D also allows for control of disease control at larvae level
 - "Greenhouse-like" design makes it less exposed to climate changes

Traditional Ponds



Intensive Ponds



Density	10 - 18 shrimp/m ²	300 shrimp/m ²
Yield	1.4 - 2.5 MT/campaign	+34 MT/campaign
Campaigns per year	1.5 - 3.0	2.9
Yield per year	2.1 - 7.5 MT	100 MT

Source: Company information

10x investment for 20x production

Intensive pond conversion to drive future volume and sales growth (cont)

Intensive shrimp ponds are actively managed and monitored to ensure high quality and yields

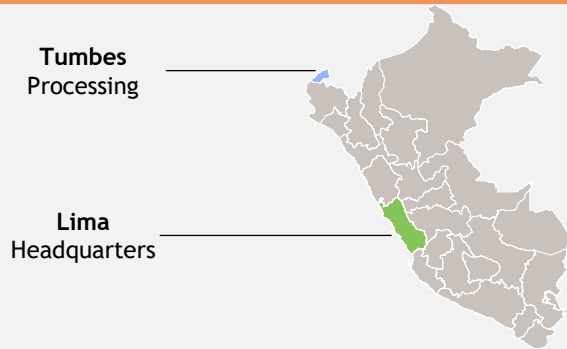
Side-by-side comparison		
	Traditional	Intensive
Description	- Simplest and most commonly-used shrimp farming method which employs very low stocking densities - Supplementary feed is limited and water management is by tidal exchange - Not very labor-intensive, and do not require advanced technical skills	- Most sophisticated shrimp farming method which employs high stocking density - Ponds are actively managed: - Ponds are aerated to increase dissolved oxygen level in pond water - High water exchange to remove waste products and maintain water quality - Shrimps are fed on specially designed diets - Require an advanced technical infrastructure and highly trained professionals for constant monitoring
Pond size (has)	8	0.5
Food conversion ratio (FCA)	1.70	1.75
Aeration capacity (hp/ha)	4 (12h/day)	48 (24 h/day)
Infrastructure cost (US\$/ha)	35,000	275,000
Specialized feeding processes	□	□
Intensive biosecurity controls and programs	□	□

Source: Company information
Source: Company information

Processing, infrastructure and warehousing

Company owns three processing plants and is the largest producer of shrimp in Peru

Production capabilities



- Ability to process:
 - Frozen head-on shell-on shrimp 
 - Frozen headless shell-on shrimp 
 - > 15 value added presentations 
- Can process up to 120MT / per day, up from 80MT / per day in 2014
- Cold storage capacity of up to 1,400MT up from 800MT in 2014

Source: Company information

Overview

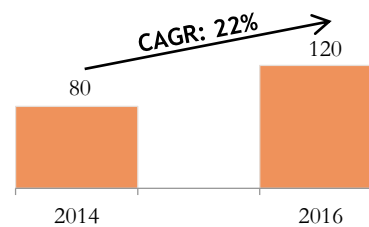
Facility overview

	La Cruz	San Isidro	COFRESAC
Format	Frozen	Frozen	Frozen
Processing capacity (MT/ per day)	60	20	40
Storage Capacity (MT)	600	200	600
Size (has.)	4.2	2.1	2.1

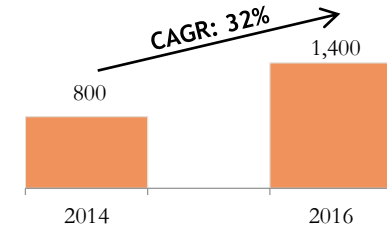


Capacity

Processing capacity (MT/per day)



Storage capacity (MT)



Processing facilities overview

Top-notch technology and freezing techniques

	La Cruz	San Isidro	Cofresac
			
Location	Carretera Panamericana Norte Km. 1,252 La Cruz, Tumbes, Peru	Carretera Panamericana Norte Km. 1,260 San Isidro, Corrales, Tumbes, Peru	Carretera Panamericana Norte Km. 1,261 Corrales, Tumbes, Peru
Land area (has.)	4.2	2.1	2.1
Key processes	Freezing of aquaculture hydrobiological products	Freezing of aquaculture hydrobiological products	Freezing of aquaculture hydrobiological products
Products	Shrimps and fanshells	Shrimps	Shrimps
Equipment	Plate freezers, blast freezers and IQF freezers Brands: Yantai Moon, Mycom	Plate freezers Brands: Mycom, Frigo Strella	Plate freezers Brands: Mycom, Frigo Strella
Processing capacity	60 MT per day 13,000 MT per year	20 MT per day 3,000 MT per year	40 MT per day 6,000 MT per year
Utilization (%)	30% of nominal capacity and 50% of real capacity	15% of nominal capacity and 25% of real capacity	15% of nominal capacity and 25% of real capacity
Headcount	Indirect: 160 workers per day Direct: 250-600 workers per day	Indirect: 15 people workers day Direct: 50-200 people workers day	Indirect: 60 workers per day Direct: 150-400 workers per day

State-of-the-art shrimp production techniques

Camposol has invested in R&D across the production chain to build a market leading position

The research and development process facilitates the introduction, development, and scaling of shrimp

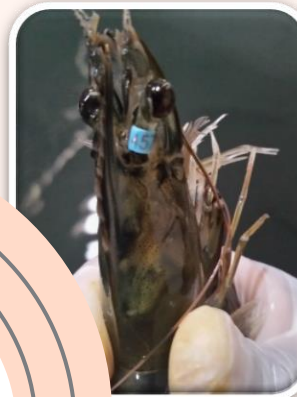
Varietal / product development

- Larvae genetics adoption of species specifically for intensive ponds
- Process improvement focus on developing the right environment to foster yields
- Product improvement as a result of having the optimal species in the optimal environment

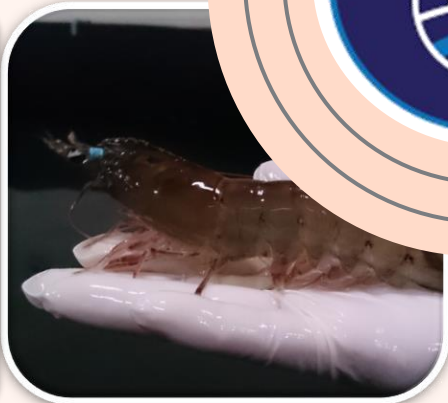


Growing techniques

- Already acquired close to 20 kilometers of shoreline
- Daily change of water in the ponds to avoid prolonged exposure to any contaminated water
- Low temperature volatility year-round as a result of greenhouse like environment
- Regularly control and monitor temperature and oxygen levels in ponds to ensure stable environment
- Automatic feeding and 24/7 monitoring center



- Invested heavily on hatchery to produce specific "pathogen-free" shrimp
- Ability to monitor at larvae level four of the most common pathogens:
 - White spot syndrome
 - Necrotizing Hepatopancreatitis ("NHP")
 - Baculovirus and Infectious Hypodermal
 - Hematopoietic Necrosis Virus ("IHHNV")



Pest and disease management

Process

- Evaluating the acquisition or development of specific assets as relationships with U.S. retailers are developed

Packaging

- Possibility to sell shrimps in small bags/packages
- Increase capacity as volume grows



Post-harvest technology

Source: Company information

