



Camposol Holding PLC reports Preliminary Fourth Quarter and Full Year 2024 Results

February 25, 2025

LIMA, Peru, February 25, 2025 -- **Camposol Holding PLC** (Camposol or the Company), a multinational company dedicated to providing fresh and healthy food globally, today announced its preliminary financial results for year ended December 31, 2024. These results have been prepared in accordance with International Financial Reporting Standards (IFRS) and are subject to change based on the issuance of the Company's audited financial statements.

Camposol Achieves Record EBITDA of USD 184.1 million in 2024, and a Net Debt to EBITDA ratio of 2.41x, Highlighting Market Leadership in Key Exports and Financial Discipline.

1) Full year 2024 Financial Overview:

- Volume Sold: Totaled 112,564 MT, a 6% decrease compared to 2023.
- Sales: USD 550 million, marking an 18% growth compared to USD 464 million in 2023.
- EBITDA: USD 184.1 million, a 68% increase compared to USD 109.4 million in 2023.
- EBITDA Margin: 34%, EBITDA Margin in 2023 was 24%.
- Net Profit: USD 84.7 million, a 322% increase compared to USD 20.1 million in 2023.
- Net Debt/EBITDA ratio: 2.41x compared to 4.79x in 2023 and 8.92x in 2022

2) Fourth Quarter Highlights:

- Ricardo Naranjo Fernandez was appointed as CEO after serving as interim CEO.
- October 2024 marked a historic milestone for Camposol, achieving a record monthly EBITDA of USD 45.6 million, the highest in the company's history.
- Camposol participated in the China International Blueberry Conference in Yunnan, China, engaging with current and potential clients to discuss upcoming campaigns.
- Operations began at the Port of Chancay, Peru, in Q4, with Camposol successfully shipping its first blueberry containers to the Port of Shanghai, ensuring a transit time comparable to shipments to the U.S.
- Camposol obtained Global G.A.P. certification for its pitahaya farming and packing facility.
- Ranked 31st in the Employers for Youth (EFY) and Best Internship Experiences (BIE) rankings, making Camposol the highest-ranked agribusiness company among Peru's top employers for professionals under 35.
- Improved to 79th place in the Merco ESG Responsibility Ranking, advancing eight positions compared to 2023.
- Earned the first star in Peru's Carbon Footprint Program, awarded by the Ministry of the Environment for measuring its 2023 carbon footprint in Peru operations.

3) CEO Message:

Ricardo Naranjo, CEO of Camposol, shared his insights on the company's impressive 2024 performance:

"2024 was an outstanding year for Camposol, showcasing our strong operational execution across the entire value chain—from our fields to our commercial offices. Compared to 2023, we achieved an 18% increase in sales, a remarkable 68% growth in EBITDA, and a 322% growth in net profit. We achieved an EBITDA of USD 184.1 million in 2024, marking a record year for Camposol, an achievement driven by our team's dedication and the strength of our key segments.

Aligned with our financial strategy, we also made significant progress in strengthening our debt profile, reducing our short-term debt exposure and lowering our overall debt. These efforts resulted in a Net Debt-to-EBITDA ratio of 2.41x as of December 2024, a clear improvement over the past two years.

I am deeply grateful for our team's commitment, which made these extraordinary 2024 results possible, and I take great pride in seeing Camposol continue to establish itself as a world-class company".

4) Full year 2024 review:

In the blueberry segment, volume grew by 25.4% compared to 2023, reaching 46.3 thousand MT, with sales totaling USD 376.4 million—an 18.2% increase in revenue and an 18.6% rise in gross profit. This year, we strategically implemented timely pruning to capture early-season prices, anticipating strong market conditions due to lower expected supply from Peru and concentrated volumes in Q4.

In the avocado segment, we had a strong initial campaign in Colombia, followed by positive results in Peru. Similar to blueberries, we closely coordinated with retailers to optimize fruit allocation. Despite a 21.4% decline in volume sold, the reduction was fully offset by an average price of USD 2.59 per kg, 42% higher than in 2023. As a result, the avocado segment recorded 12% sales growth and a 524% increase in margin compared to 2023.

In the mango business unit, despite a decline in volume compared to 2023, sales totaled USD 34.0 million, with 14.3 thousand MT sold. Revenue remained stable, while gross profit surged by 94%, demonstrating Camposol's resilience amid a significant industry-wide production decline in Peru. We capitalized on market opportunities to secure favorable pricing.

In the grape business unit, volume grew by 17.9%, while the average price increased by 40.1% compared to 2023. This resulted in USD 41.6 million in sales, with 10.6 thousand MT sold. Revenue rose by 65.2%, and gross profit grew by over USD 12.8 million, fully offsetting the loss recorded in 2023.

Finally, our debt restructuring initiatives delivered strong results. As of year-end 2024, short-term working capital debt accounted for less than 15% of total debt. We have USD 258 million in available credit lines from our financial partners, representing undisbursed funds. This financial discipline led to a Net Debt/EBITDA ratio of 2.41x, underscoring the significant improvement achieved over the past two years.

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To register and participate in the conference call on Tuesday, February 25, 2025, at 09:00 AM Peru Time (EST), please use the following link

<https://register.vevent.com/register/Bld9217e6bdf55467f879176a97565ddf9>

Participants are advised to log in to the conference call service and check their settings a few minutes before the conference call begins.

To access the webcast presentation associated with the conference call, please use the following link:

<https://edge.media-server.com/mmc/p/h6pj4hy9>

If you are unable to participate in the conference call, a playback of the conference will be available until February 24, 2026.

For further information, please contact:

Jossue Yesquen Lihim, IRO
Email: jyesquen@camposol.com

About CAMPOSOL

CAMPOSOL is a multinational company dedicated to providing fresh and healthy food to families worldwide. Our operations extend across Peru, Colombia, Uruguay and Chile, with distribution offices in North America, Europe, and Asia. We have established trusted relationships with major supermarkets worldwide and serve customers in over 40 countries.

We are involved in the harvest, processing, and marketing of high-quality agricultural products such as blueberries, avocados, mandarins, grapes and mangoes, among others.

CAMPOSOL is committed to supporting sustainable development through social and environmental responsibility policies and projects aimed at increasing the shared value for all stakeholders. It is also an active member of the United Nations Global Compact, issues annual GRI-aligned sustainability reports and holds various international certifications, including Global Gap, Rainforest Alliance, and BRC. Additionally, CAMPOSOL ensures compliance destination country legislation and is evaluated under social ethics standards such as SMETA and GRASP.

For more information about CAMPOSOL, please visit us at www.camposol.com

For investor-related information, please visit our Investor Relations website at <https://investors.camposol.com/>

In the discussion of operating results, CAMPOSOL refers to certain non-GAAP financial measures such as EBITDA. CAMPOSOL's management makes regular use of these measures to evaluate performance, both in absolute terms and comparatively from period to period. EBITDA, which CAMPOSOL defines as sales minus cost of goods sold, administrative and selling expenses plus depreciation and amortization, approximates cash flow from continuing operating activities before tax and net operating capital changes. Furthermore, for the calculation of the Net Debt/EBITDA ratio, we utilize the EBITDA from the last 12 months (LTM).