



Salmones Camanchaca recorded EBITDA of US\$52.5 million in 2017, 50% higher than previous year

- **Accordingly, the Company achieved a 12 months profit of US\$31.7 million, 17% higher than the same period for 2016.**
- **Despite a reduction in sales volumes, results benefited from an 11% increase in prices and a 9% fall in liveweight ex-cage cost.**
- **Significant financial strengthening, led to financial debt less than twice the Ebitda, even before the IPO.**

Santiago, March 19, 2018. Salmones Camanchaca S.A. published its financial statements and reported that in year 2017 recorded consolidated EBITDA of US\$52.5 million, 50% higher than the US\$34.9 million recorded for the same period in 2016. Meanwhile, net profit was 17% higher, achieving US\$31.7 million.

The improvement in results occurs in a market context in which prices rose 11% in the year and reached at the end of 2017 a level similar to the trend line of the last 15 years. In addition, lower salmon farming cost at harvest time, which fell 8.6% in relation to the previous year, and in the fourth quarter were below US\$3 per kilo live weight. In this way, the profitability indicator EBIT per kilo, reached US\$1.2 in the year.

The volumes sold decreased by 21.9% due to lower harvests associated with smolt stocking decisions taken in 2015 and the effects of the Harmful Algal Blooms in 2016, which left minimum inventories at the beginning of 2017, a situation very different from that of the beginning of 2016. Thus, the operating revenues fell 10%, reaching US\$ 203 million.

The Company also indicated that the sanitary condition of its fish was much better than in 2016, and the fish survival rate at farming sites closed during the year exceeded 93%.

The analysis shows that the return on assets went from 17% to 19% in 2017.

Finally, the Company indicated that currently its harvest estimates for the year 2018 are between 45 and 48 thousand tons of Atlantic salmon (WFE).