

SACAM – Extraordinary mortality following algae bloom incident

Salmones Camanchaca's farming activities in the Reñihue fjord, province of Palena has experienced incidents of algae blooms resulting in reduced oxygen levels and increased fish mortality, affecting two seawater sites: Nieves and Puerto Argentino

The algae bloom events became more severe on March 8, and as of today, March 15, resulted in a loss of 162 thousand fish of Atlantic salmon, which represents 1.4% of the company's total fish in the water, and 2.9% of the total biomass. This occurred despite the fact that the affected centers have the latest mitigation technology in place for these risks, consisting of deep-water upwelling systems and oxygenation support.

The Company promptly informed the relevant authorities, with whom has maintained continuous communication and monitoring of the situation. The mortality occurred specifically because of the *Lepidodinium Chlorophorum* microalgae bloom in the fjord, which has been present for several weeks.

As soon as the incident was detected, Salmones Camanchaca activated the contingency plan to remove the lost biomass, which will be disposed in specialized plants, avoiding impacts on the surrounding environment.

The loss of biomass and expenses associated with the incident will have an estimated financial impact estimated to date of USD 3.5 million. The corresponding insurances were activated, and the estimated annual harvest volume will be impacted by a range of 500 to 1,000 tons, which is close to 1-1.5% of the total estimated harvest in 2021.

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About Salmones Camanchaca

Salmones Camanchaca S.A. is a vertically and fully integrated salmon producer with operations in farming, processing, marketing and sale of salmonids. The Company harvested 53,000 tons WFE from its core business of Atlantic salmon farming in 2020 and expects to exceed 60,000 tons WFE in 2023. It also began Pacific salmon farming in 2019 and it harvested approximately 4,000 tons WFE in 2020. Overall production of all salmonid species at its own farming sites is expected to reach around 70,000 tons WFE in 2023. The company has approximately 1,800 employees.

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act. This stock exchange release was published by Joaquin Contente, Investor Relations Salmones Camanchaca on 15 March 2021 at 19:00 CET .