



Hortifrut S.A.
Registration in the Registro de Valores N° 1096

December 6, 2017, Santiago.

Mr.
Carlos Pavez Tolosa
Superintendente
Superintendencia de Valores y Seguros
Av. Libertador Bernardo O'Higgins 1449
Present

Dear Sir:

In accordance with the provisions of Articles 9 and 10 of the Share Market Law, and the decree of General Standard Regulation N° 30, duly authorized by the board of directors in ordinary session of December 5, 2017, I report as a Material Fact of Hortifrut S.A. ("Hortifrut" or the "Company"), inscription in the *Registro de Valores* N° 1096, the following:

- On October 3, 2017, the Company communicated as a Material Fact (the "Preliminary Material Fact") the signing of a memorandum of understanding (the "MoU") with the controllers of the Peruvian companies Tal S.A. and El Rocío S.A.
 - The MoU contained the terms and conditions regarding a Transaction whose purpose is the acquisition, through a sale and merger, of the blueberry business that include new plantations and in production regime, facilities and equipment, and two packing units with cold lines, that are located in the District of Chao, Province of Virú, Departamento de la Libertad, Republic of Peru.
 - The structure of the Transaction is detailed in the Preliminary Material Fact and is reiterated in this communication.
 - The terms defined in this communication will have the meaning given to them in the Preliminary Material Fact.



- According to the MoU, the transaction was subject to (a) the legal, operational and financial review of the Company by the Grupo Rocío' Shareholders and the Blueberry Businesses by the Company; (b) the negotiation and signing of the Definitive Contracts; and (c) the applicable corporate and authorizations, in particular the approval of the Definitive Contracts by the Board of Directors of the Company and the approval of the Merger by the shareholders of the Company gathered in the Extraordinary Meeting.
- After Due Diligence is completed, with this date the parties have successfully concluded the negotiations by signing the Definitive Contract called the Merger and Purchase Framework Agreement, whose substantial terms and conditions are those detailed in the Transaction described in the Preliminary Material Fact.
- In view of the foregoing, and following the steps to materialize the Transaction, the Board of Directors has agreed to convene an Extraordinary Shareholders' Meeting for December 22, 2017, in which shall proposed to approve the Merger for which Hortifrut will absorb to Chile MergeCo (existing company called Talsa Chile II SpA).
- The foundational antecedents of the matters that will propose in said meeting, including (i) the terms and conditions of the merger, (ii) the audited financial statements of Chile MergeCo, Peru OpCo and Hortifrut as of September 30, 2017, (iii) a fairness opinion issued by Econsult, and (iv) the respective expert report, which will be uploaded to the Company's website on the same day that the first citation notice is published.

To date it is not possible to determine the financial effects that subjects that are informed may have on assets, liabilities or results of the Company.

The Company would keep your *Superintendencia* duly informed of all relevant development to occur in relation to the facts reveals.

Sincerely,

Juan Ignacio Allende Connelly
CEO
Hortifrut S.A.