



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

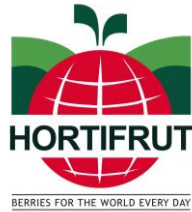
Santiago, October 15, 2019

Mr.
Joaquín Cortez Huerta
President
Comisión para el Mercado Financiero
Av. Libertador Bernardo O'Higgins 1449
Present

Dear Mr. President:

In accordance with Article 9° and second paragraph of Article 10° Law N° 18.045 and the General Regulation N° 30, and duly authorized by the Board of Director in session held on October 1, 2019, informed to the *Comisión para el Mercado Financiero*, as MATERIAL FACT of Hortifrut S.A. ("Hortifrut"), registration in the *Registro de Valores* N°. 1096, the following:

- With this date, Duncan Fox S.A. ("Duncan Fox") and Hortifrut have signed a memorandum of understanding whose purpose is the combination of the fruit and certain frozen export vegetables, with a focus on sales outside Chile.
- The business combination seeks to take advantage of the current and potential growth opportunities of the business in the world and includes related food solutions with the highest added value, such as new designs, combinations and portions based on fruit and frozen vegetable mixtures.
- The joint venture contemplates the creation of a 50/50 company that will be the sole and exclusive conductor for its development, and to which each party will contribute its current frozen fruit and vegetable business, focused mainly on international markets. Additionally, the company has programmed investments of US \$ 25 million for the next 24 months, mainly in Chile, Peru and the United States.
- The next step is the reciprocal due diligence and the negotiation of the final contracts, for which the parties were set as the signing goal on March 30, 2020. The closing of the transaction will be subject to obtaining the consent of



authorities and / or third parties that are required under applicable law and / or contracts and commitments signed by the parties.

- With this date, the reservation of the communication that was sent as a Material Fact Reserved on October 2, 2019, whose content is reinforced in the result of the negotiations and transaction that is reported with this communication, is lifted.

At this date it is not possible to determine the financial effects that the transaction could have on the assets, liabilities or results of Hortifrut. It is expected to have this information at the signing of the final contracts.

Hortifrut will keep the *Comisión* duly informed of any relevant developments that occur in relation to the facts it reveals.

Best regards,

Juan Ignacio Allende Connelly
CEO
Hortifrut S.A.