



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

Santiago, October 18, 2021

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

Dear Sir:

In accordance with the provisions of Article 9 and the second paragraph of Article 10 of Law N° 18.045, and the provisions of General Regulation N° 30, duly authorized by the Board of Directors in a session held on 29 September 2021, I inform the *Comisión para el Mercado Financiero*, as a MATERIAL FACT of Hortifrut S.A. ("Hortifrut"), Registry in the *Registro de Valores* N° 1096, the following:

- On September 30, 2021, a subsidiary fully controlled by Hortifrut signed an accepted binding offer, subject to Spanish law, to acquire 100% of the share capital of the genetic development company, processor, producer and marketer of berries, Atlantic Blue, SL ("Atlantic Blue"), with operations in Spain, Morocco and Peru.
- With this transaction, Hortifrut will add 400 hectares in Spain, 248 hectares in Morocco to its productive assets and will consolidate (it already owns 50%) 400 hectares in Olmos, Peru. In addition, the ownership of the 'Euroberry' commercial platform and the process plant located in Spain will be consolidated. The berries and cherry genetic program of Atlantic Blue is also included, that is, high quality fresh blueberries, where the varieties "Rocío" and "Corona" stand out, as well as advanced selections of cherries with low cold requirements.
- The closing of the sale was subject to the condition of obtaining confirmation from the legal advisors that the transaction did not require a prior review of the free competition authority in the respective jurisdictions. Obtained this confirmation, the closure is planned for November 30, 2021.
- The price of the sale will be EUR 241 million and is subject to the usual adjustments for working capital, net debt, equity decreases and the result of due diligence. Subject to the adjustments, the price was paid and will pay as follows:



(i) EUR 24 million, already paid on September 30, 2021; (ii) EUR 72.3 million to be paid at closing, November 30, 2021; and (iii) the balance in 10 equal annual installments since closing, subject to interest from the Spanish consumer price index plus a 0.5% margin, with a floor of 1% and a ceiling of 4%.

On this date, the discretion of the communication that was sent as a Reserved Material Fact on September 30, 2021, whose content is consolidated in the transaction that is reported in this communication, is lifted.

As of this date, it is not possible to determine the financial effects that the reported matter will have for Hortifrut. The company will keep the *Comisión para el Mercado Financiero* duly informed of any relevant development that occurs in relation to the events it reveals.

Best Regards,

Juan Ignacio Allende Connelly.
CEO
Hortifrut S.A.