



## **Hortifrut strengthens its position as a global company and creates a Hub in Ireland**

*According to its internationalization plan, the company will operate its subsidiaries under Hortifrut Limited, a platform that will allow it to continue promoting its growth abroad. The parent company, meanwhile, will remain in Chile.*

**Santiago, May 3, 2022.-** Hortifrut, the world's leading business platform in the production and marketing of fresh and frozen berries, is taking a new step in its international consolidation plan that it has promoted in recent years and that today they have positioned it as a global company, with operations in 13 countries and a presence in 37 markets.

The company will establish its investment hub in Ireland, for which the board agreed to propose to its shareholders that Hortifrut S.A. transfer its national and international subsidiaries under Hortifrut Limited, an Irish company specially incorporated for this purpose and whose property is 100% Hortifrut S.A.

The parent company will remain in Chile and the restructuring will not affect the company's stakeholders, since both the assets and the cash flows will continue to be under the indirect ownership and control of Hortifrut S.A.

"With 40 years of existence, Hortifrut is a global company and needs to be involved in the markets in order to participate directly in new consumer trends and thus continue efficiently with our expansion in Europe and Asia, the regions where it is projected. our greatest growth in the future. This is a natural step for Hortifrut, which, without a doubt, strengthens the company's international consolidation plan", explained Juan Ignacio Allende, CEO of Hortifrut.

The operation must be approved by the shareholders at an extraordinary meeting to be held on May 19.

"The strengthening of our presence in the world will also allow us to access deeper and more developed financial markets with more competitive conditions, which implies potential efficiencies and cost reduction", added the CEO.

Regarding Ireland, Juan Ignacio Allende explained that "it has a series of attributes that make it one of the most attractive countries to receive foreign investment: not only is it an open economy that belongs to the European Union, but it also stands out for being a center that brings together the world's leading technology firms. In our case, the most relevant thing was that it is recognized worldwide as a strategic hub for innovation and the protection of intellectual property, which is in line with our strategy of strengthening the genetics business and our research and development area".

### **Growth in EMEA and Asia**

Since 2016, Hortifrut has been strengthening its presence at a global level. This plan is already paying off, because thanks to this strategy, the company's revenues increased by 97% in the last five years and sales volumes grew 121%, going from 51.5 million kilos to 113 million kilos. between 2016 and 2021.



Currently, 95% of Hortifrut's sales volumes are marketed outside of Latin America. The regions of EMEA -Europe, Middle East and Africa- and Asia are those with the highest growth rates. In the case of EMEA, the compound annual growth reached 20% in the last 10 years and that of Asia reached 29%, with China standing out with an increase of 63% in that period.

Within the framework of this business strategy, Hortifrut bought Atlantic Blue at the end of last year. As a result of this transaction, the company came to control 100% of Euroberry Marketing, its European commercial platform, of the berry and cherry fields in Morocco and Spain and of the genetic program owned by Atlantic Blue, which strengthened its position leadership in this market and unlocked growth opportunities in the region.

During the first year of consolidation of these operations, Hortifrut expects to add between 10 and 12 million kilos sold between its own production and the marketing of third-party producers, which increases the diversification of the production base and profits, in addition to increasing the destination markets for your berries and cherries.

Added to this is the recent partnership with IG Berries in India, where Hortifrut will invest US\$20 million in the coming years to expand its presence in that market, one of the most dynamic globally.

### ***About Hortifrut***

*With almost 40 years of history, Hortifrut is a global business platform that connects the main berry producers of the two hemispheres with the most important clients and markets in the world, delivering the best fruit throughout the year. It stands out for its unique business model, based on innovation, genetic development, sustainability and the digitalization of its processes.*

*Currently, the company has operations in 13 countries -Chile, Peru, Argentina, Brazil, Ecuador, Colombia, Mexico, the United States, Spain, Portugal, Morocco, China and India- on four continents and its products are sold in 37 markets.*

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