

Hortifrut has completed the sale of 75% ownership of HFE Berries Perú SAC to a subsidiary 100% owned by the Public Sector Pension Investment Board (PSP Investments), one of Canada's largest pension fund managers. HFE Berries Perú SAC, owns 100% of the Olmos farm, located in Peru with a planted area of 397 hectares.

Through this association, Hortifrut will remain as a managing partner and operator, being able to accelerate its growth based on its strength in agricultural scaling and management, worldwide marketing and its genetic development program.

According to a statement, Hortifrut acquired 50% ownership of HFE Berries Perú SAC within the transaction carried out in December 2021, through which it purchased 100% of the shares of Atlantic Blue in Spain. Now, with this sale, part of the value of the Atlantic Blue purchase is captured in advance, while at the same time allowing control and marketing of the fruit produced.

The operation implies an equity value for 100% of HFE Berries Peru of US\$117.3 million and it isThis transaction is part of the company's growth strategy by forming associations and alliances with investors and strategic partners. estimated that it will have a positive result for the company of approximately US\$37 million.

Hortifrut's CEO, Juan Ignacio Allende, highlighted that “we are very excited about this new association with a strategic partner like PSP, whom we know very well. This is a relevant step in Hortifrut's strategy to be able to supply customers growing demand for our products”.

According to Allende, “This operation is the beginning of a model that will allow us to scale our business through alliances with strategic partners in green field and brown field projects in which Hortifrut participates as investor, manager and operator. The model contemplates the use of our leading varieties in the market and the sale of fruit through our global commercial platforms, maintaining our world leadership and balancing our investment portfolio between agricultural, marketing and the genetic businesses.”