



The largest avocado grower in the world

Fourth Quarter 2014 and Preliminary Full Year 2014 Results


February 20th 2015
Executive Chairman
CFO

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Industry and Company Overview

2014 Highlights

Business Units

Strategy and Growth Drivers

Financial Review

Conclusions & Outlook

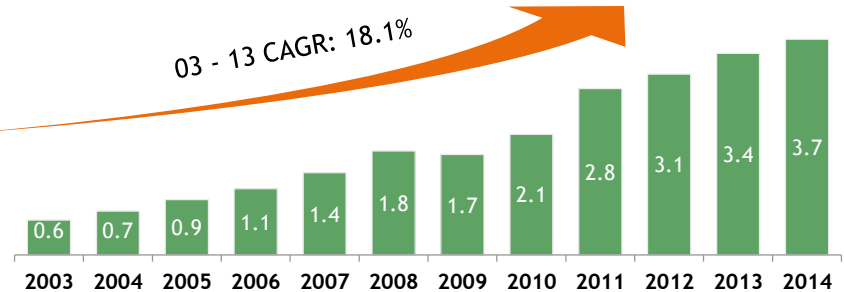
Appendix

Highlights

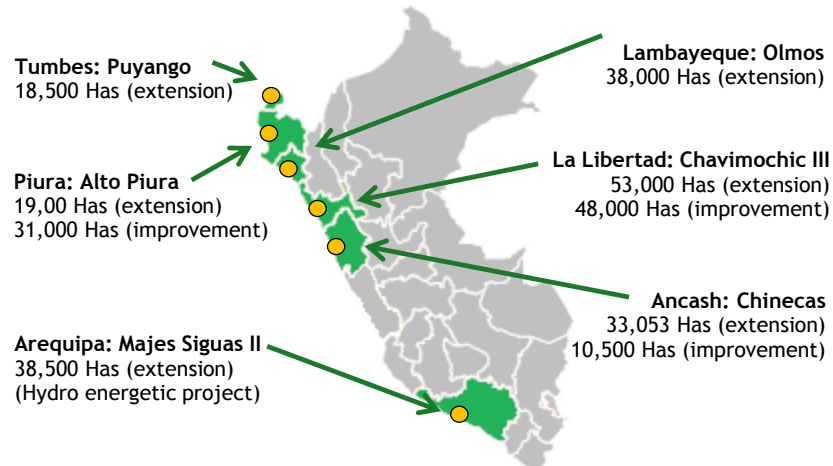
- Agricultural exports have shown a strong growth trend during the past decade.
- Non traditional agricultural exports have constantly represented over 70% of agricultural exports.
- Occupation in agriculture/fishing/mining activities has constantly accounted for more than 25% of the Peruvian labor force during the past decade.

Peru non traditional agricultural exports 2003 - 2014

(FOB USD Billion)

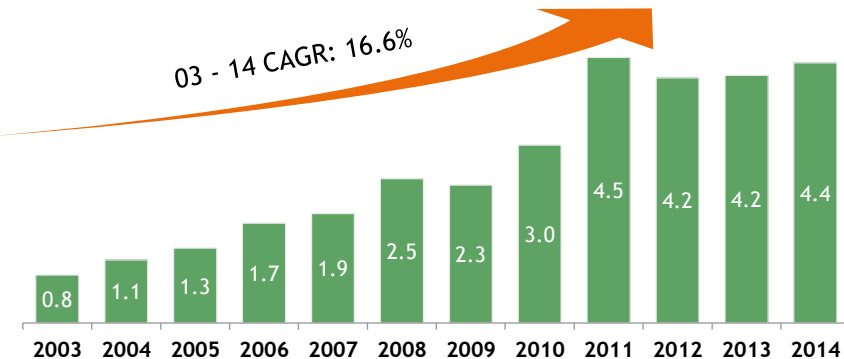


Irrigation projects - developing agricultural zones



Peru agricultural exports 2003 - 2014

(FOB USD Billion)



Camposol at a glance



- Largest white asparagus exporter in the world.
- Largest grower of Hass avocados in the world.
- Largest producer and exporter of shrimp in Peru.
- Positioned in the healthy food segments: fruits, vegetables and seafood.
- Large bank of land: 26,100 Has⁽¹⁾ out of which approximately 8,900⁽²⁾ hectares have been planted.
- Fields managed using advanced agricultural practices; processing plants fitted with state of the art equipment.
- Diversification of raw material: 20% from third parties.
- Favorable tax and labor regime.
- Employs on average 11,000 workers.
- Strong volume growth without additional substantial CapEx.
- Strong Corporate Governance:
 - Board members: 3 of 6 members are independent.

Main operations



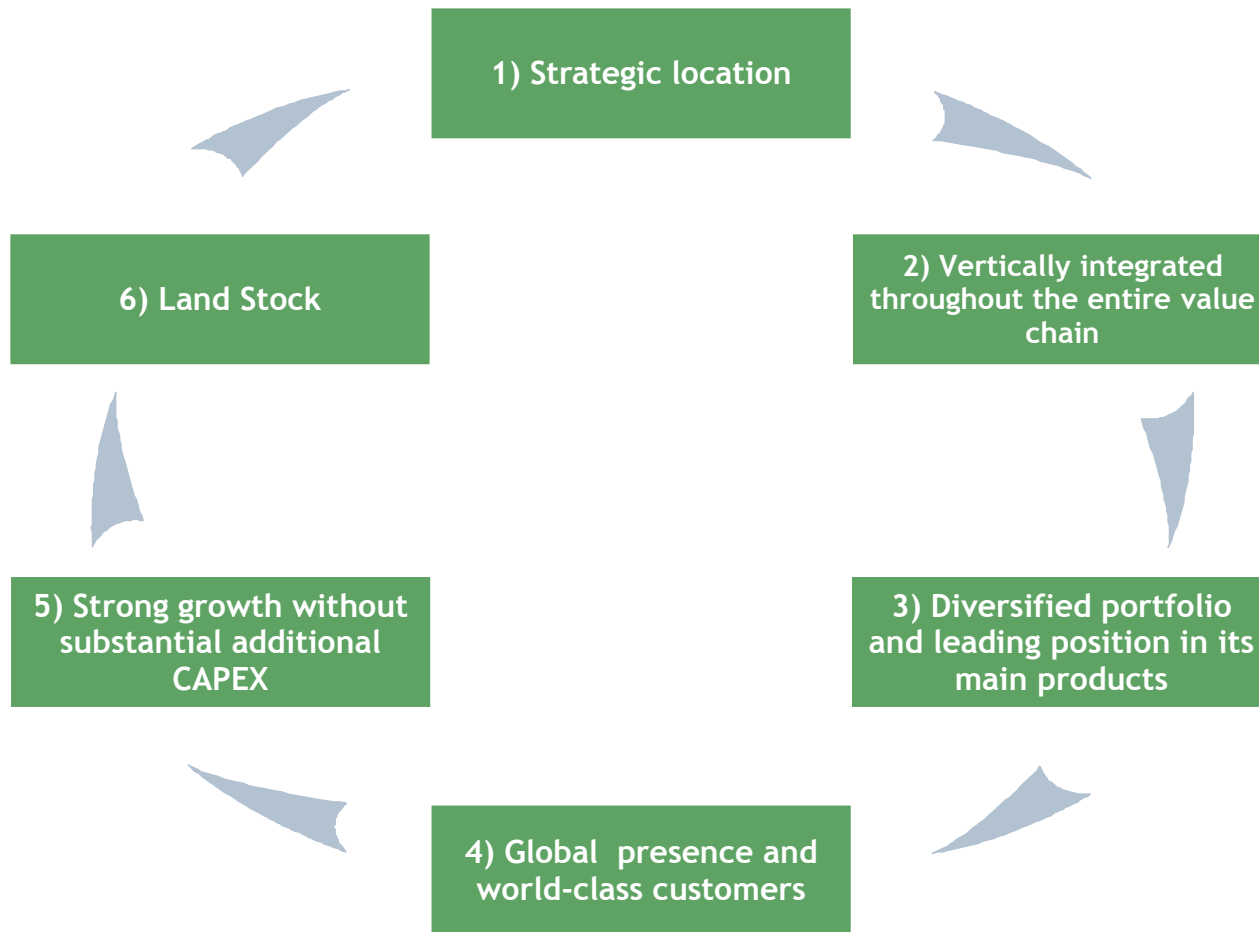
(1) 1 hectare = 2.47 acres


(2) Gross planted. Although 6,225 Has have been planted, road, facilities, intangible areas, among others, also constitute part of the gross planted Has. On average, planted fields represent around 70% of each field.

Key company strengths



Strong fundamentals, unique competitive advantages, solid strategy, management capacity and strong corporate governance place Camposol in a unique position in its competitive landscape.





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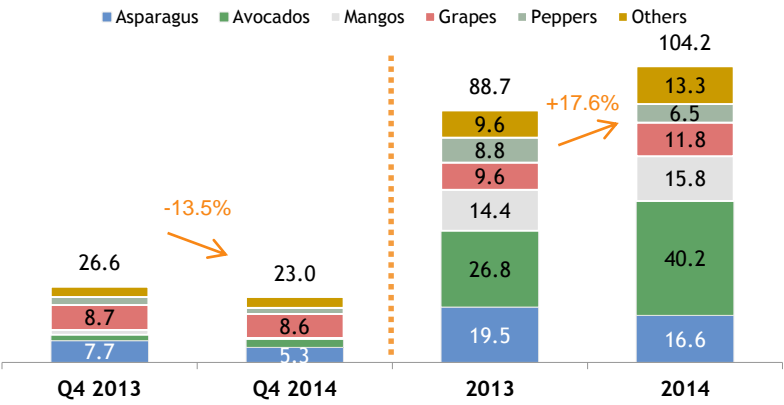
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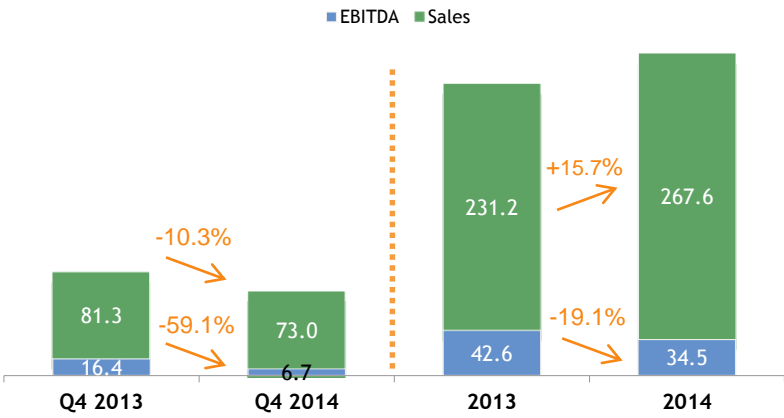


Highlights: Q4 Revenues and EBITDA down due to lower volumes of preserved asparagus and mangos, as well as lower prices of shrimp.

Total volume sold (MT 000)



Revenues and EBITDA (USD MM)



- Volume sold:
 - down 13.5% in Q4 2014 (Q4 2013: 26.6K MT) mainly explained by a decrease in volumes of preserved asparagus and mangos.
 - up 17.6% in 2014 (2013: 88.7K MT) due to higher volumes of avocados and grapes.
- Effective average price:
 - up 3.6% in Q4 2014 (Q4 2013: USD/Kg. 3.06) mainly explained by an increase in prices of asparagus and avocados.
 - down 1.5% in 2014 (2013: USD/Kg 2.61) due to lower prices of grapes, blueberries and shrimp.
- Revenues:
 - down 10.3% in Q4 2014 (Q4 2013: USD 81.3 million) mainly due to a decrease in volumes sold of preserved asparagus and mangos, as well as lower prices of shrimp.
 - up 15.7% in 2014 (2013: 231.2 million) mainly explained by an increase in volume sold of avocados, shrimp, mangos and grapes, as well as increasing prices of asparagus and mangos.
- EBITDA:
 - down 59.1% in Q4 2014 (USD 16.4 million in Q4 2013) explained by lower volumes of preserved asparagus and mangos, as well as lower prices of shrimp and grape.
 - down 19.1% in 2014 (USD 42.6 million in 2013) explained by lower volumes of preserved asparagus, lower prices of avocados, shrimp and grapes, as well as increased administrative expenses, mainly due to advisory fees and personnel expenses.

Agenda



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Strategy and Growth Drivers

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Conclusions & Outlook

Appendix





World wide demand for avocados has increased significantly due to increased awareness of its health benefits.

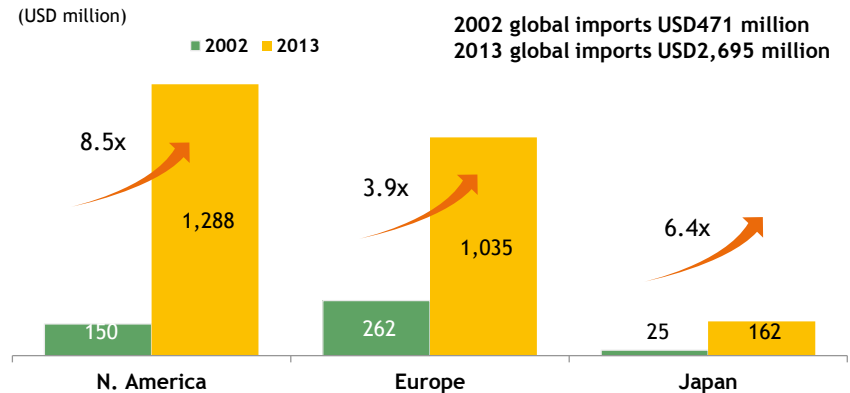
Demand

- Global consumption of avocados has been growing at a very fast pace mainly due to the growing popularity of the fruit and for its proved health benefits.
- Europe had been the traditional importer of avocados. However, since early 2000's imports by the US and Japan have grown at even faster rates.
- Currently, the US is the largest importer of avocados, representing close to 42% of global imports, and has one of the fastest growth rates of consumption in the world, estimated a 10% per annum by the Hass Avocado Board.

Health benefits of avocados

- Avocados' health benefits are due mainly to their high levels of vitamins A, B, E and G, high levels of potassium (higher than bananas), and also high levels of mono-saturated fat.
- The American Journal of Medicine (December 1999) showed that avocados are rich in beta-sitosterol, a natural substance shown to significantly lower blood cholesterol levels.
- The oil produced by the fruit's skin is also widely used in the beauty products industry, mostly for the production of facial creams, hand lotions and fine soap, and the remaining pulp residue after oil extraction is used as stock-feed for livestock.

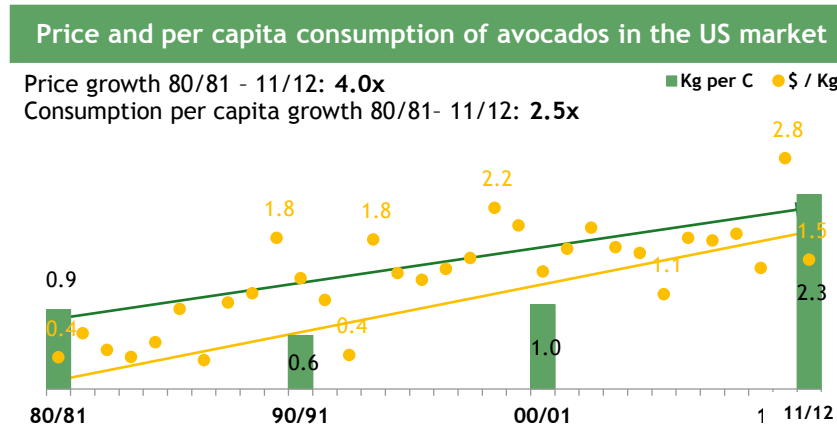
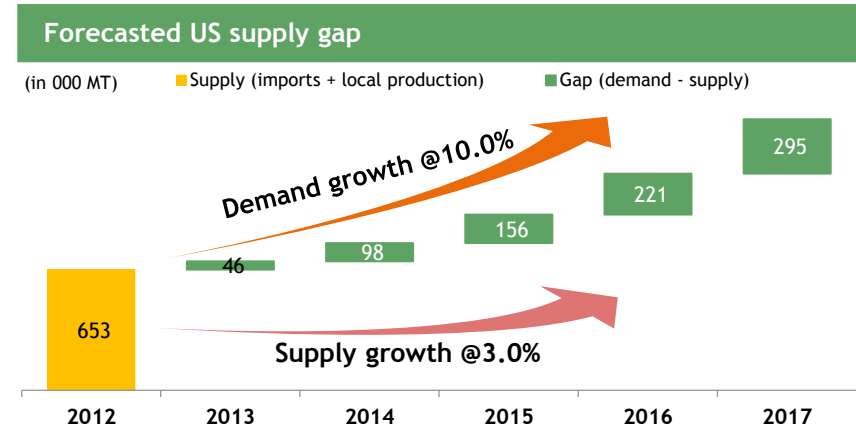
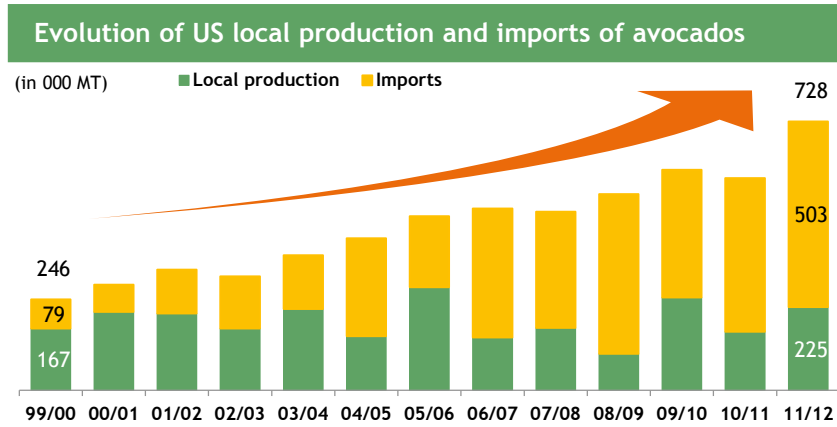
Global imports



Camposol is well positioned to take advantage of the increased global demand for avocados.



Due to prior investments, Camposol is ideally positioned to capture the growth opportunities in the US avocados market.



- Decreasing production from California has increased the need for avocados imports:
 - Imported volumes have grown by 450% since 2000.
 - Local supply remains erratic due to seasonality.
- Projections show demand outpacing supply even with the addition of increased imports from new countries like Peru.
- Average export prices increased as growing US demand outpaced supply.

The US market dynamics will be a key driver for fresh avocados prices.

Source: Hass Avocado Board, US Avocado Price Trend Analysis and Forecast (2011-2014), Maximixe.

Opportunities lie today from US and European markets' growing demand for blueberries.



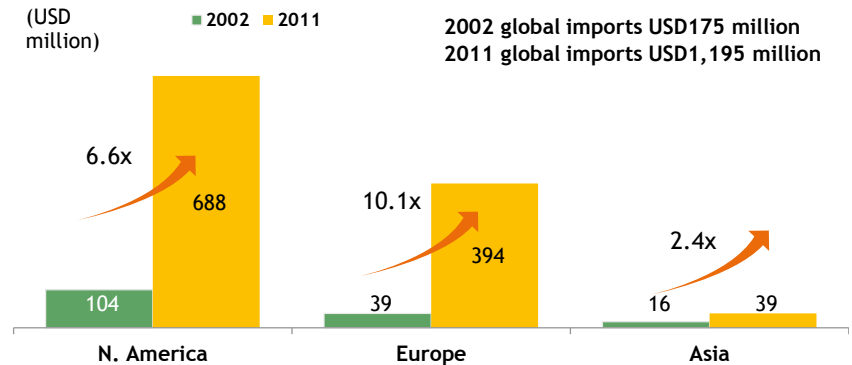
Production

- Harvest period during counter season.
- Successful trial results in the coast of Peru, early production between September and October.
- Possibility of entering the US market in between the US and Chile windows of production.
- Scientific studies endorse the health benefits of blueberries.

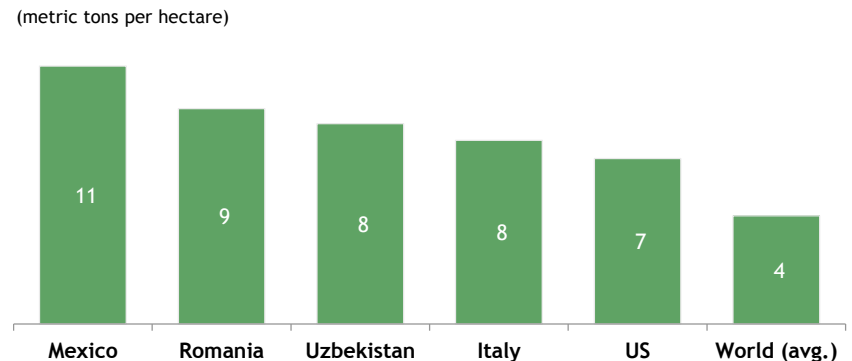
Demand

- Blueberry is one of the most consumed fruits in the US. Important annual growth on imports in the past years.
- Super food, ranked in the US diet as having one of the highest antioxidant capacities among all fruits and vegetables.
- Easy edible fruit in its natural state.

Global imports



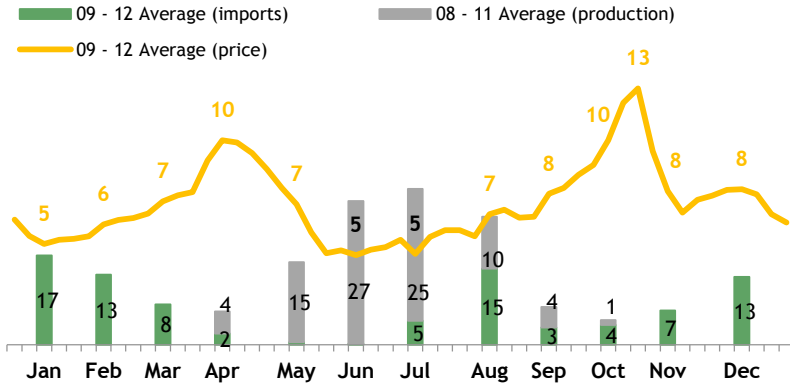
Major berries producers - 2011 yields



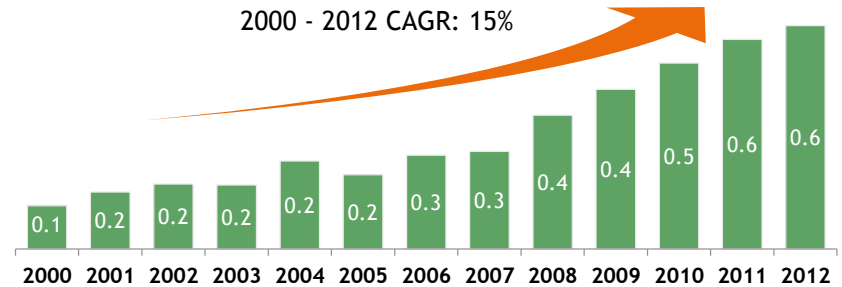
Growing international demand and high returns make it a very attractive fruit.

Fresh blueberries per capita consumption in the US shows a strong growth trend.

Blueberries price (USD/Kg.) / imports and production (million MT)



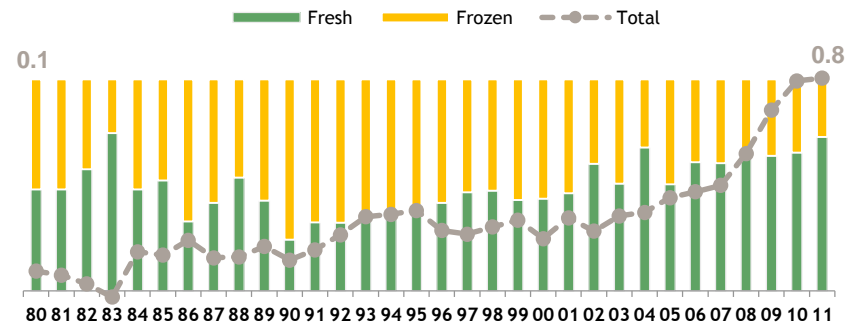
Fresh blueberries consumption in USA (Kg. per person)



Consumption

- Due to significant efforts conducted by the US blueberries industry, the US per capita consumption has increased at a CAGR of 5% during the past 30 years.
- Since the 90s fresh per capita consumption has constantly increased at a greater phase than frozen. It now represents more than 70% of the total per capita consumption.
- Throughout the last decade fresh blueberries per capita consumption in the US has grown at a CAGR of 15%, compared to a CAGR of 3% for frozen blueberries.

Blueberries consumption in USA (Kg. per person)



Camposol's production will enter the market during the windows with most favorable prices.

Peru has positioned itself as a major supplier of asparagus...



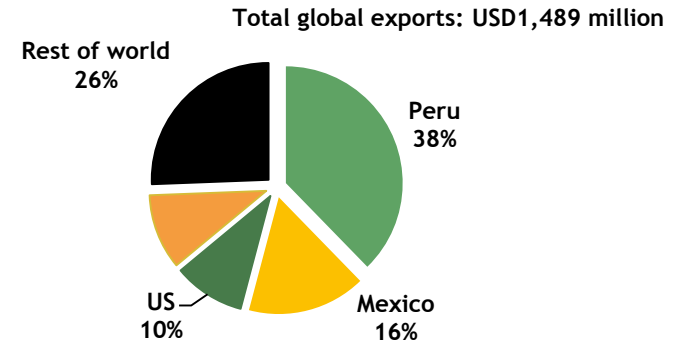
Production

- Asparagus is a spring vegetable that is grown in 2 ways:
 - Green asparagus is usually preferred in the US.
 - White asparagus is usually preferred by Europeans.
- China and Peru are the major white asparagus exporters in the world.
- In the past 10 years, Peru has almost tripled its global exports of asparagus. Unlike most countries, Peru's unique climate permits year round production of asparagus.
- China, previously the major exporter, has reduced its exports, mainly due to a rise in internal demand.

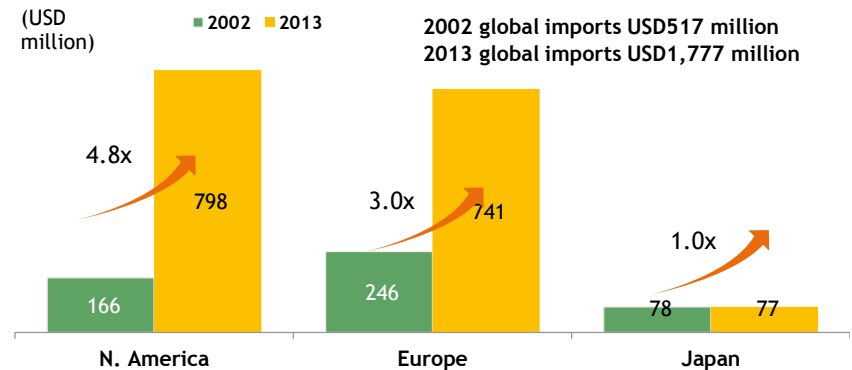
Demand

- China is the largest global consumer of asparagus as well as the largest producer.
- White asparagus is very popular in Germany, France and other European countries.
- In the past 10 years the US has significantly increased consumption of fresh green asparagus and is growing in popularity.

2013 global exports of asparagus



Global imports

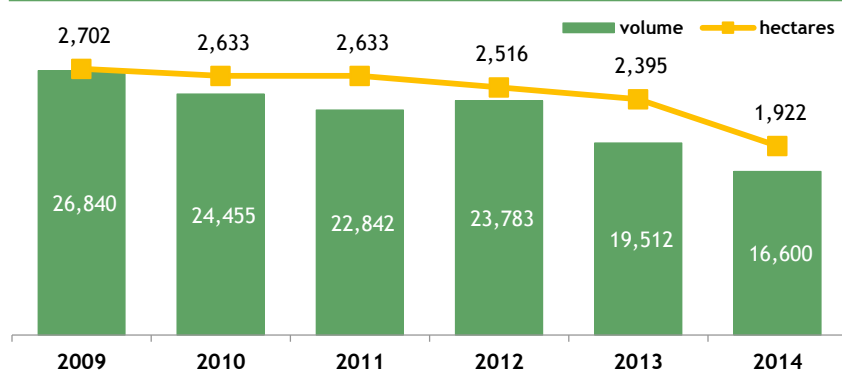


Increasing demand outpaces supply, will support good prices.

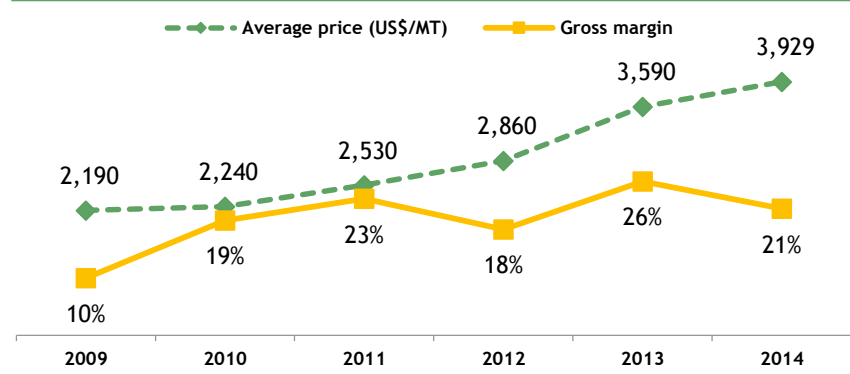


... and Camposol has become the world's largest exporter of white asparagus, a status it expects to maintain.

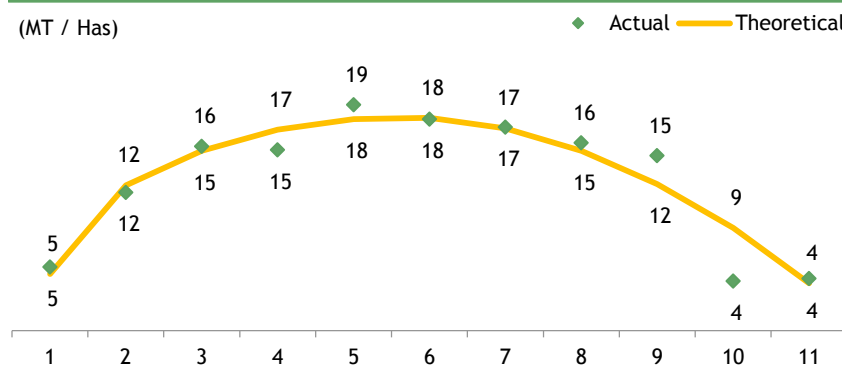
Asparagus volume sold (MT) and total Has planted



Asparagus average price and gross margin



Camposol's asparagus average yield during life cycle⁽¹⁾



- Camposol is Peru's largest producer and world largest exporter of white asparagus, benefiting from the country's climatic advantage.
- Camposol produces and exports green and white asparagus.
- It is also sold in three formats: i) fresh, ii) preserved and iii) frozen.
- Due to larger volumes produced, Camposol has historically exported asparagus at lower prices than its main competitors.
- To reduce the price gap and take advantage of its superior scale, Camposol is increasing its exports to Germany and has signed a commercial agreement with Riberebro.
- China's supply (Peru's main competitor in white asparagus) is decreasing.

Asparagus will continue to be a core product for Camposol, allowing the company to bolster its global position by increasing sales to growing markets for imports, such as Germany.

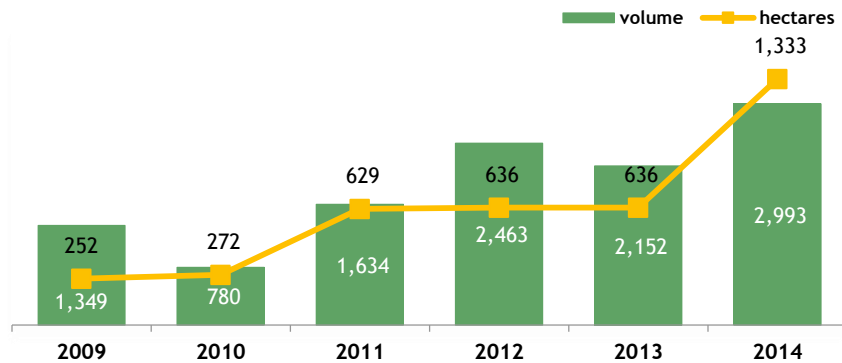
Source: Company Data

(1) Yields taken from historical production of asparagus in Camposol's fields.

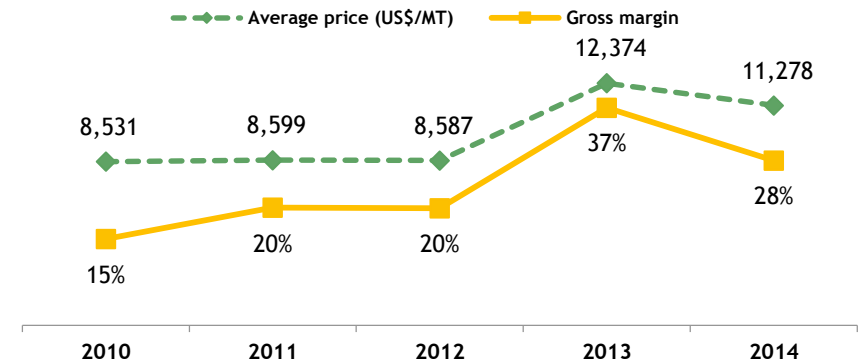


In line with our growth strategy, Camposol acquired INY SA and now has around 1,300 Has and three processing plants.

Shrimp volume sold (MT) and total Has for shrimp farming



Shrimp average price and gross margin



- Camposol has become the Peruvian largest producer and exporter of shrimp.
- Camposol is continuously optimizing its farming techniques by managing and reducing climatological risk, achieving higher harvest yields.
- Shrimp is sold in different formats: tail off, tail on, aggregate value and others.
- Camposol has obtained excellent returns during 2014 due to the favorable market price trend.
- In line with our growth strategy, Camposol acquired INY SA and Pesquera ABC SAC, which together, in 2014 had revenues in the amount of USD 43.8 million and EBITDA of USD 4.9 million.
- Camposol now has around 1,300 Has and three processing plants.
- Asian countries are the world's largest producers of shrimp but they absorb most of its own supply, which represents to Camposol an excellent opportunity for capturing demand from other countries.

Shrimp will become one of the main core products, allowing the company to gain positioning in other markets such as Europe and increase diversification.

Other products - mangos, peppers and artichokes.



Mangos

Market overview/trends:

- Consumption growing worldwide
- Considered premium
- Still exotic in Europe, room for growth
- Lower yields from Peru resulting in higher prices during current season

Camposol outlook:

- Capture more value through tree ripped and air freighted mango
- Increase demand for frozen product
- Implement reliable 3rd party sourcing business model



Peppers (rotational crop)

Market overview/trends:

- Consumption limited to Spain, France, Italy, Greece & US
- Limited availability outside of these countries
- Overall exports declining

Camposol outlook:

- Consolidate direct sales to supermarkets
- Growth opportunities in value added presentations



Artichokes (rotational crop)

Market overview/trends:

- Increasing demand from channels in the US market
- Low barriers for entry (no crop specialization required) plus attractive current price level .

Camposol outlook:

- Growth opportunities in value added presentations: grilled, tapenades and frozen



In addition to these products Camposol produces tangerines, which provide the Company with additional growth opportunities.

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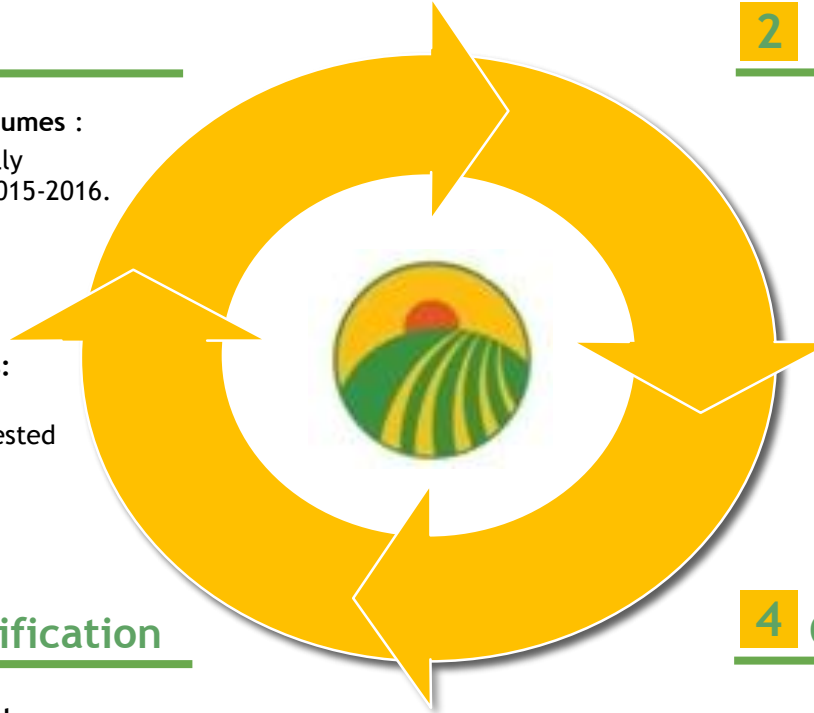
Conclusions & Outlook

Appendix



1 Mature Fields

- **Increasing avocados volumes :**
 - 2,600 Has reaching fully productive stage by 2015-2016.
- **Mature asparagus fields:**
 - Investment plan to stabilize volume harvested in a favorable price environment.



2 Upstream Expansion

- **Blueberries:**
 - Important growth plan.
 - Goal of 2,000 Has.
- **Shrimp:**
 - After acquiring INYSA in Nov 2014, we are the largest shrimp producer and exporter in Peru with 1,300 Has and three processing plants.

3 Sourcing Diversification

- **Increase Third Party Volumes:**
 - Long-term goal target of up to 50%.
 - Achieve year round supply for clients, as well as use of labor and production facilities.

4 Commercial Strengthening

- **Build own commercial channels and promote direct sales to retailers**
 - Long-term goal target of 50% direct sales.
- **Global customer base:**
 - Focus on strengthening own distribution channels.

Growth plan will require 1,400 additional Has of blueberries to be planted during 2015 - 2017.

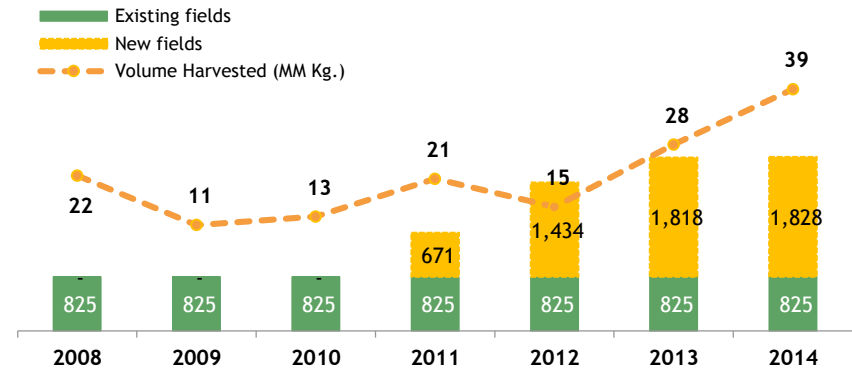
1. Mature fields

Rationale

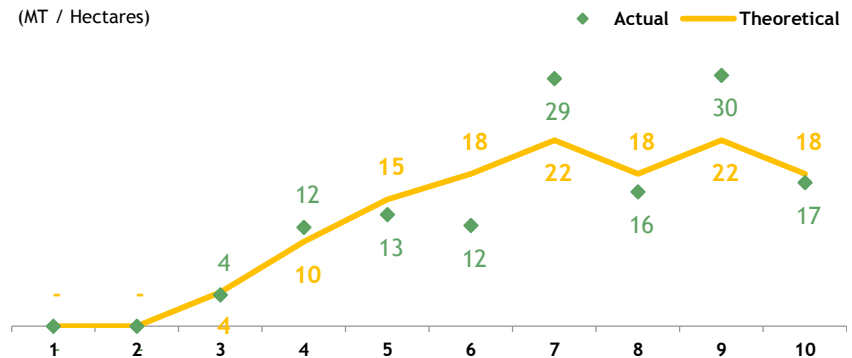
- Current growth trend secured due to remaining 67% of planted avocados Has reaching peak production yields by 2015-2016.
- Global consumption of avocados has been growing at a very fast pace mainly due to the growing popularity of the fruit and for its taste and proven health benefits.
- Currently, the US is the largest importer of avocados, representing close to 37% of global imports, and has one of the fastest growth rates of consumption in the world, estimated a 10% per annum by the Hass Avocado Board.



Avocados volume harvested and total hectares



Camposol's avocados average yield during life cycle⁽¹⁾



Substantial increase in volume due to maturity of new fields.

Source: Company Data.

(1) Yields taken from historical production of avocado in Camposol's existing fields.

2. Upstream expansion - Blueberries

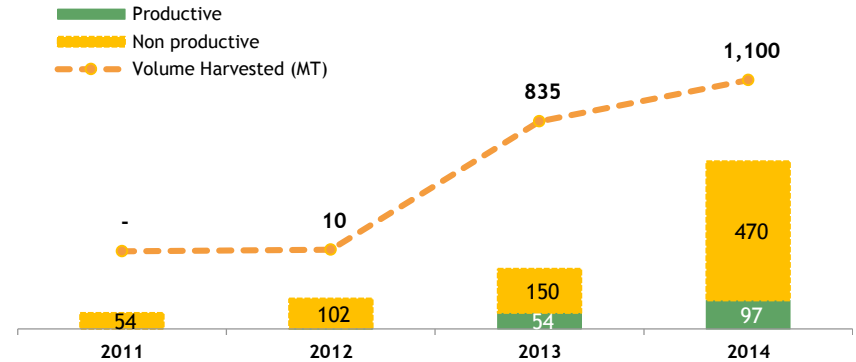


Rationale

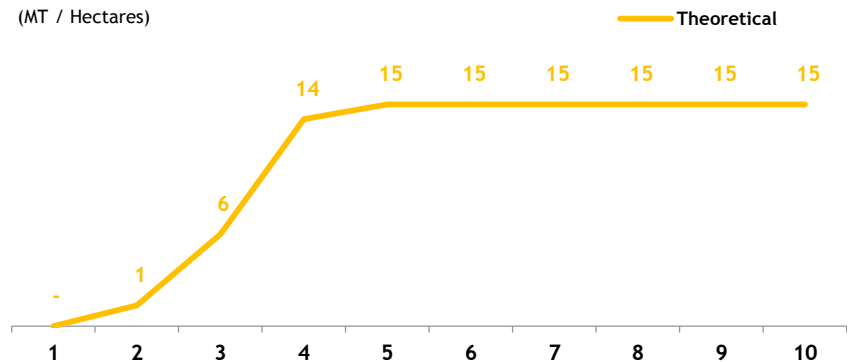
- Proven successful trial results after 4 years investing in R&D.
- Only 17% of the current Has are productive (medium yield phase). From 2016 onwards, they will be fully productive (high yield phase).
- Blueberries are one of the most consumed fruits in the US. Important annual growth on imports in the past years.
- Super food, ranked in the US diet as having one of the highest antioxidant capacities among all fruits and vegetables.
- Easy edible fruit in its natural state.



Blueberries volume harvested and total hectares



Camposol's blueberries average yield during life cycle



Growth plan will require 1,433 additional Has to be planted during 2015 - 2017.

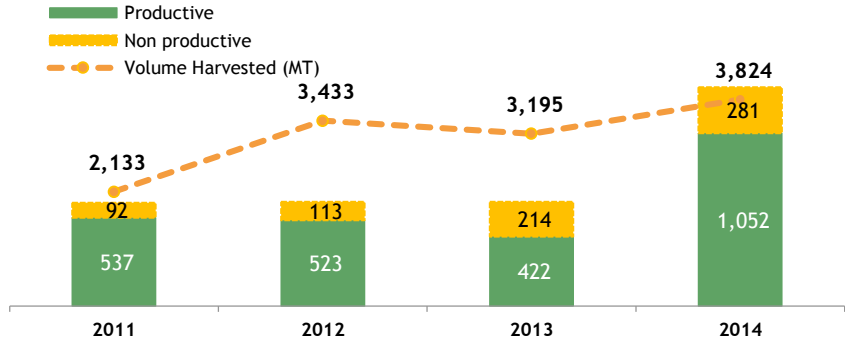
3) Upstream expansion - Shrimp



Rationale

- Shrimp is now the most important internationally traded fishery commodity in terms of value.
- In many tropical developing countries like Honduras, Ecuador and Brazil it is the most valuable fishery export.
- World production of shrimp, both captures and farmed, is about 7 million tons, of which approximately 60 percent enters the world market.
- Recent world shrimp farming is approximately 4.0 millions tons per year.
- In line with our growth strategy, Camposol acquired INY SA and Pesquera ABC SAC, which together, in 2014 had revenues in the amount of USD 43.8 million and EBITDA of USD 4.9 million.
- Camposol now has around 1,300 Has and three processing plants.

Shrimp volume and total hectares



Growth plan will require to develop new seafood products during 2015 - 2016

Source: Company Data.

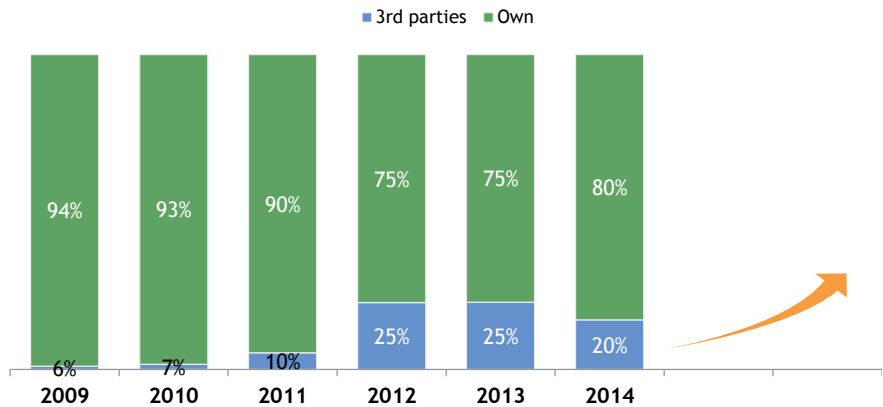
4. Sourcing diversification



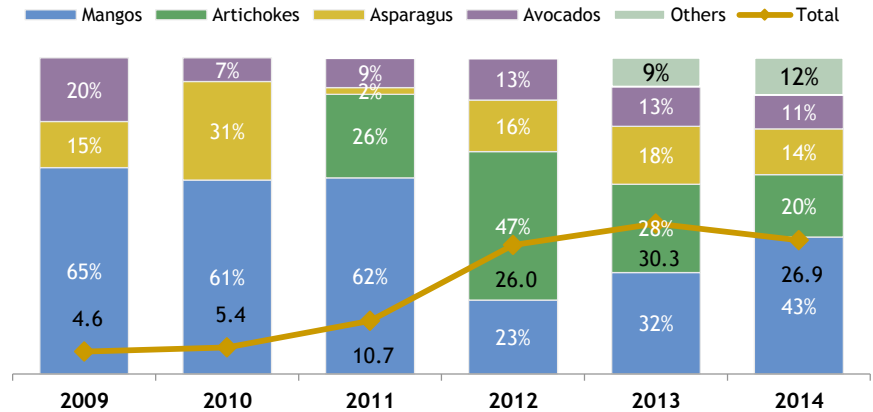
Positive diversification trends

- Take advantage of Peru's non traditional agricultural exports growing trend, which is expected to continue.
- This represents a clear opportunity to further diversify our product mix, mitigate agricultural risks and dilute costs.
- We expect such trend to continue in the upcoming years, and have a goal target of up to 50%.
- Long-term goal of leveraging Camposol's brand internationally for high quality recognition.
- Year-round supply for clients, as well as use of labor and production facilities.

Volume raw material MT 000 (own and suppliers)



Volume raw material from suppliers MT 000 (by product)



Note: Company data/Company estimates

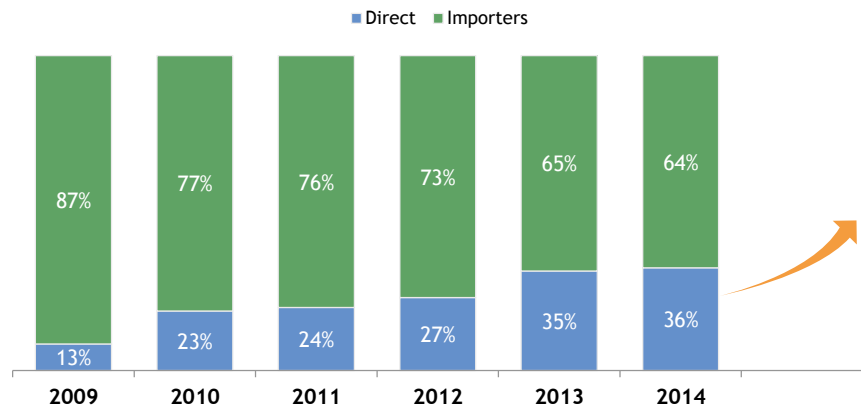


5. Commercial strengthening

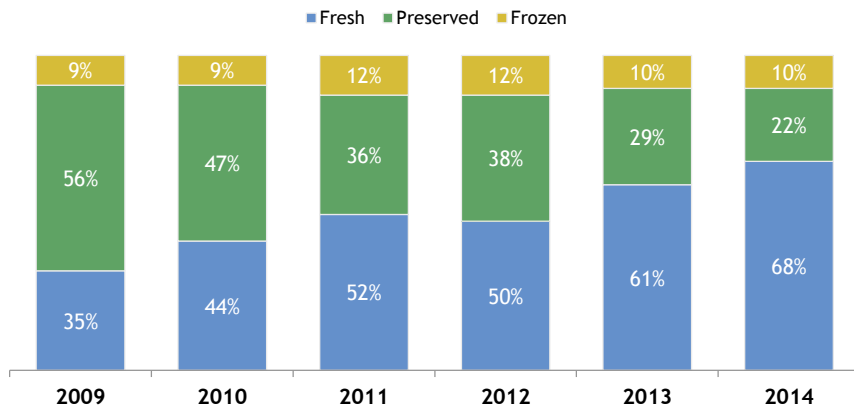
Positive diversification trends

- There is a significant growth opportunity in avocados and blueberries sales to the US, which is why the commercial strengthening of our offices in the US and Europe is very important.
- During the past 5 years the % of direct sales has more than doubled, trend which we expect to continue in the future.
- Allows the company to reduce distribution costs, and be closer to the clients.

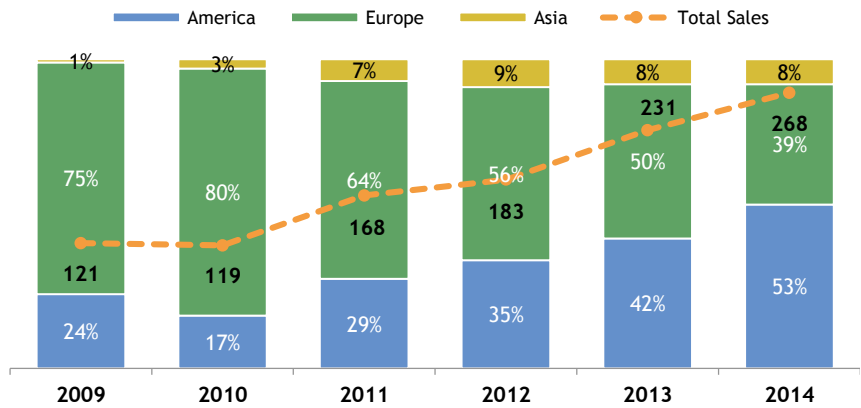
Sales by channel USD MM (direct* / importers)



Net volume sold by format (MT 000 / % of Total)



Share of sales by continent (% of Total)



Note: Company data/Company estimates

(*) Direct sales include all sales performed by our commercial offices in Europe and the US, as well as direct shipment from Lima to supermarkets, retails, etc.

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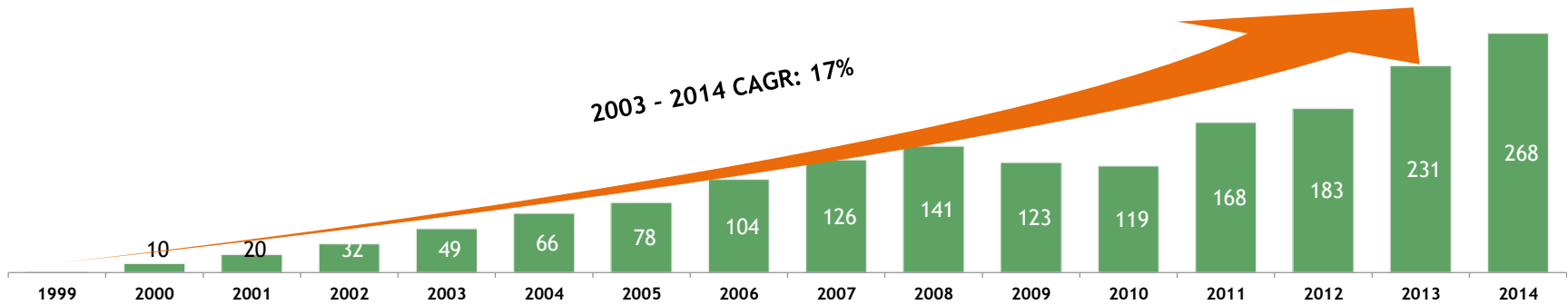
Appendix

Track record of growing sales and diversified mix...



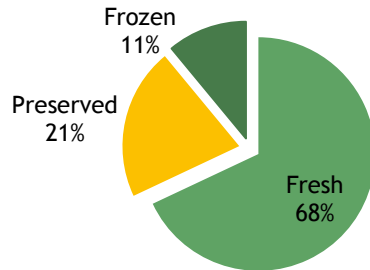
Historical sales

(USD in million)



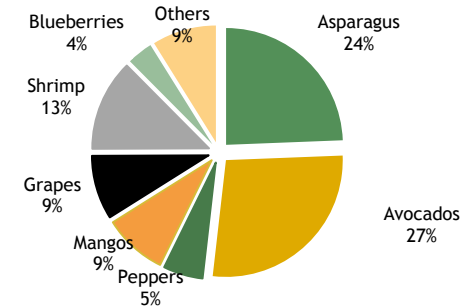
Sales breakdown by format - 2014

2014 sales: USD268 million



Sales breakdown by product line - 2014

2014 sales: USD268 million



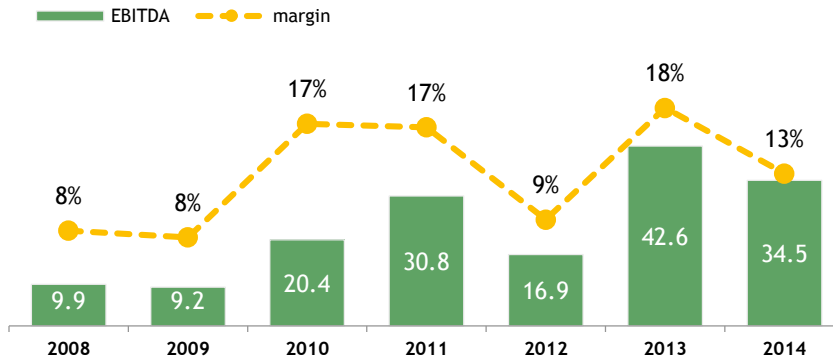
Camposol's steady growth has been driven by strong investments and execution.

Source: Company filings.

...coupled with stable to slightly improving EBITDA margins and cash flow generation over time.



EBITDA and EBITDA margin



- 2011 results with a positive impact of avocados prices in the US market and a negative impact from low volumes from young plantations.
- 2012 results negatively affected by unfavorable weather conditions (moderate el Niño) and young avocados plantations.
- 2013 results back on track due to greater avocados and blueberries volumes.
- 2014 results reflect greater avocados and grapes volumes, higher prices of asparagus and mangos net of one-time increased administrative expenses, mainly due to advisory fees and personnel expenses.

2014 results reflect greater avocados and grapes volumes.

Source: Company filings.

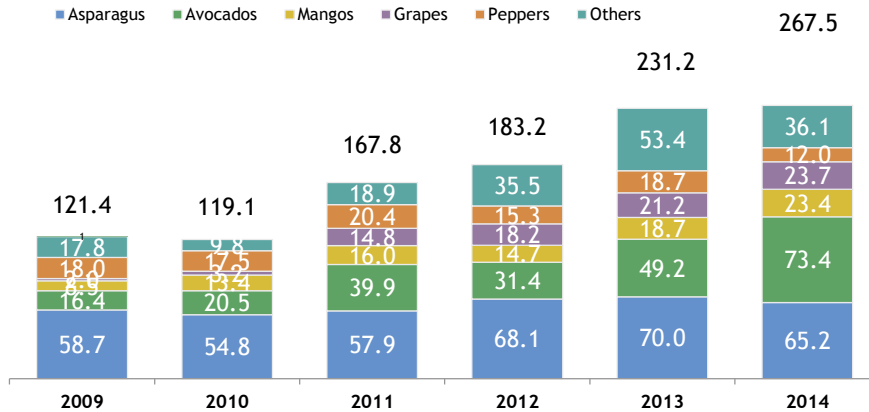
(1) Considering fair value adjustment

Financial Highlights

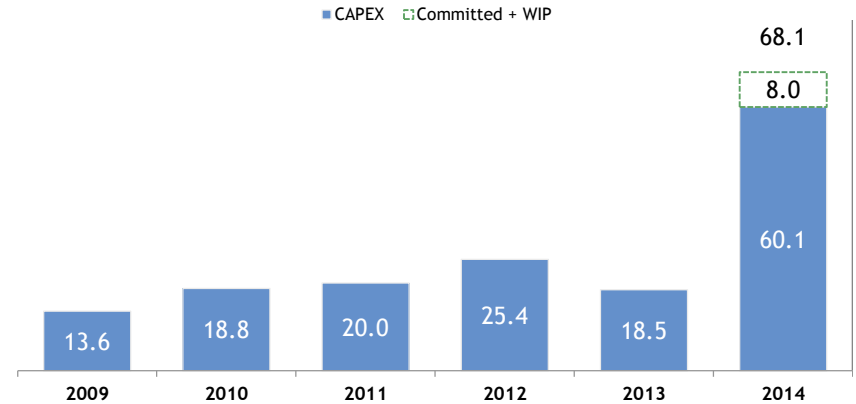


Volume, Sales and EBITDA back to positive trend

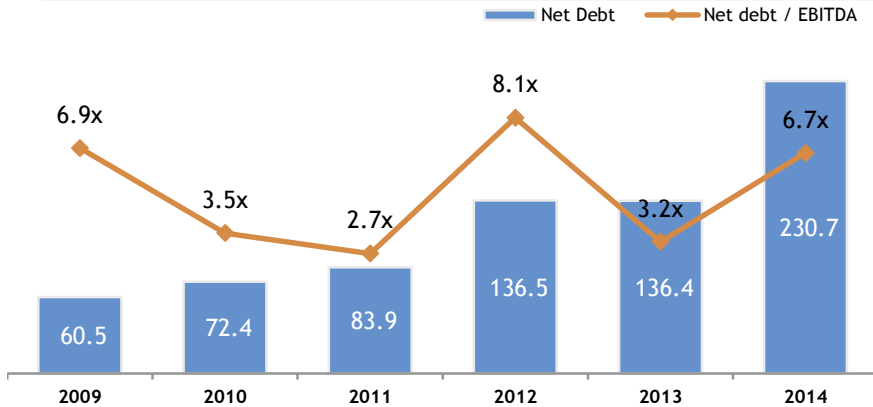
Total sales per product (USD million)



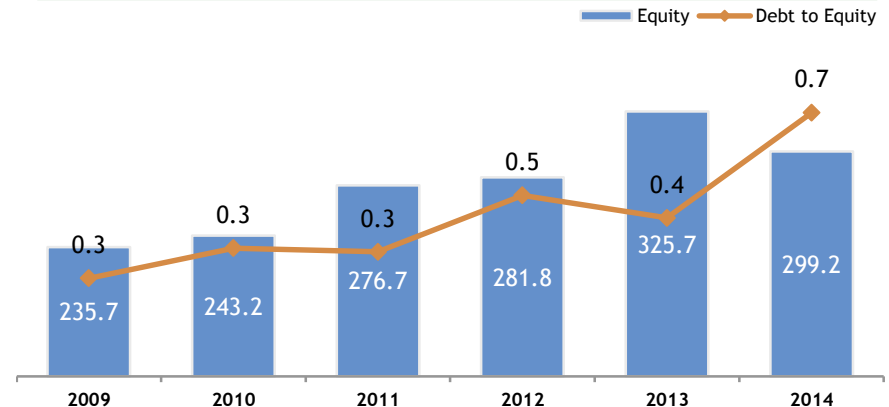
CAPEX (USD million)



Net debt (USD million)



Total equity (USD million) / Debt⁽¹⁾ to equity (x)



(1) Long term debt.

Through 2014, the Company used USD 10.1MM of operating cash flow, net of non cash effects, and ended with a cash balance of USD 38 million.

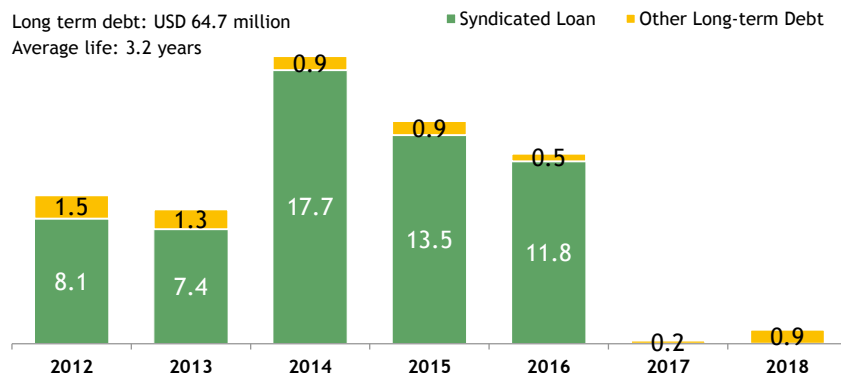


Cash flow (USD Million)						
	Q4 14	Q4 13		2014	2013	2012
EBITDA	6.7	16.3		34.5	42.6	16.9
Working Capital Changes	17.2	(3.7)		(23.3)	(14.2)	(13.2)
Interest Expense Net	(4.7)	(4.6)		(21.3)	(19.4)	(16.3)
Net Cash Flow from operations	19.2	8.0		(10.1)	9.0	(12.6)
Net Cash Flow from Investments	(30.7)	(3.9)		(60.1)	(16.9)	(24.9)
Net Cash Flow from Financing	27.4	4.8		102.1	10.3	61.4
Non - cash effects	(11.8)	(1.4)		(21.1)	(3.7)	(2.0)
Net Cash Flow during the period	4.1	7.5		10.8	(1.3)	21.9
Cash beginning of the period	33.9	19.7		27.2	28.5	6.6
Cash end of the period	38.0	27.2		38.0	27.2	28.5

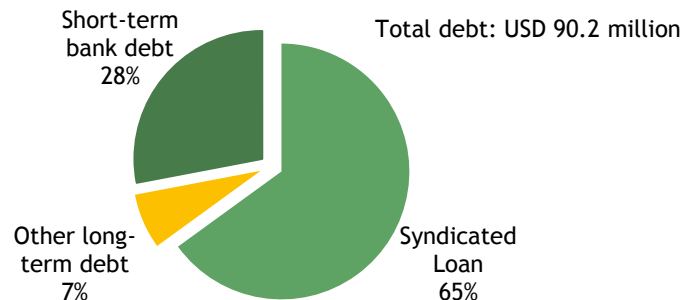


Long-term debt schedule pre offering

Long term debt: USD 64.7 million
Average life: 3.2 years

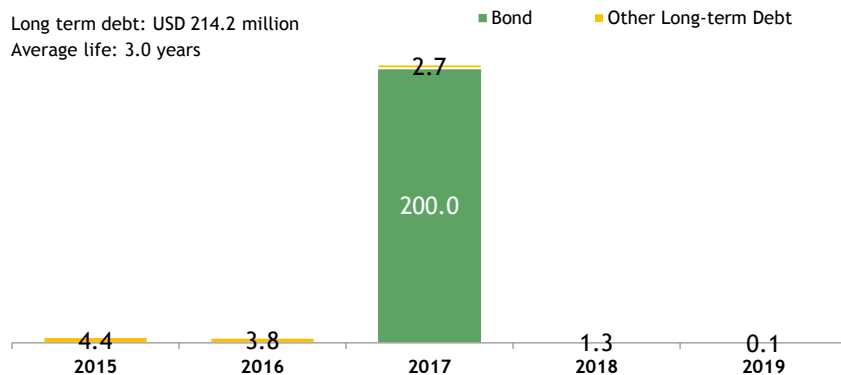


Debt breakdown in 2011

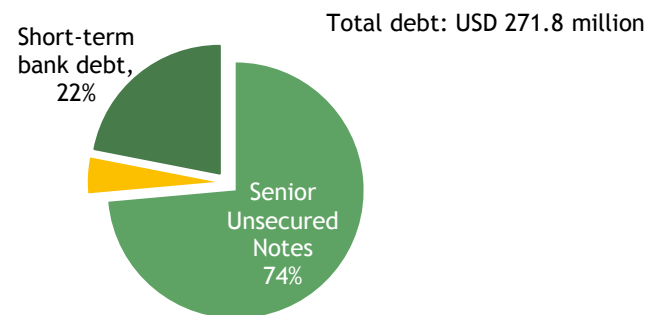


Long-term debt schedule post offering and re-tap

Long term debt: USD 214.2 million
Average life: 3.0 years



Debt breakdown⁽¹⁾



Source: Company data.

(1) As of December 31st, 2014. Total debt includes amortized issue cost regarding the Senior Unsecured Notes.

Agenda



Industry and Company Overview

2014 Highlights

Business Units

Strategy and Growth Drivers

Financial Review

Conclusions & Outlook

Appendix



Main conclusions



- 2014 Sales of USD 277.6 million, up 15.7% from 2013
 - Higher volumes of avocados, shrimp, mangos and grapes, as well as increasing prices of asparagus and mangos.

- 2014 EBITDA of USD 34.5 million, down 19.1% from 2013.
 - Lower volumes of preserved asparagus, lower prices of avocados, shrimp and grapes, as well as increased one time administrative expenses, mainly due to advisory fees and personnel expenses.
 - EBITDA margin decreased to 12.9% in 2014 from 18.4% in 2013.

- In line with our growth strategy, Camposol acquired INY SA, which in 2014 had revenues in the amount of USD 43.8 million and EBITDA of USD 4.9 million.

- Camposol now has around 1,300 Has and three processing plants, which supports the Company's growing seafood segment as well as our diversification efforts.

- Positive trend in prices in most company's products, specially for asparagus.

- Continue positive diversification trend:
 - More fresh produce
 - More direct sales
 - Increase volumes from third parties
 - Growing seafood segment



- Expectations of around 25% lower avocado volumes due to El Niño effect in 2014 and natural alternancy of mature fields.

- Expect 400% higher volumes from blueberries in 2015 due to the maturity of the crop.

- Expect 10-15% higher volumes from shrimp in 2015.

- The long term growth prospects for exotic fruits and vegetables markets are excellent.
 - Specially for fresh avocados, blueberries, asparagus and grapes.
 - Also good prospects for preserved asparagus due to China decrease in supply.

- Continue to reinforce commercial offices in EU and US and supply from third parties.
 - Increase direct sales with own distribution.
 - Mergers and acquisitions will also be included as alternative means of consolidating the direct sales channel.

- CapEx plan approved for 2015 of USD 30 million.
 - Approximately 60% in new plantations and plant infrastructure (mainly blueberries), 20% in maintenance CapEx and 20% in seafood (mainly shrimp business).

Agenda



Industry and Company Overview

2014 Highlights

Business Units

Strategy and Growth Drivers

Financial Review

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Appendix



Peru Overview

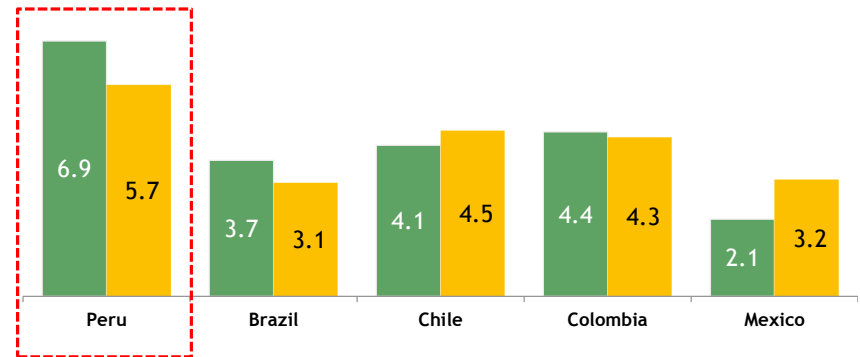
Macroeconomic environment

- Peru has shown a strong and resilient GDP growth over the past years, with the trend expected to remain in the coming years
- Years of effective and prudent macroeconomic policies are reflected in low inflation rate. Long-term inflation rate expected to be only 2.0%
- Constant PEN appreciation against USD since 2008. During 2013 this trend was reverted with a 9.9% PEN depreciation against USD.

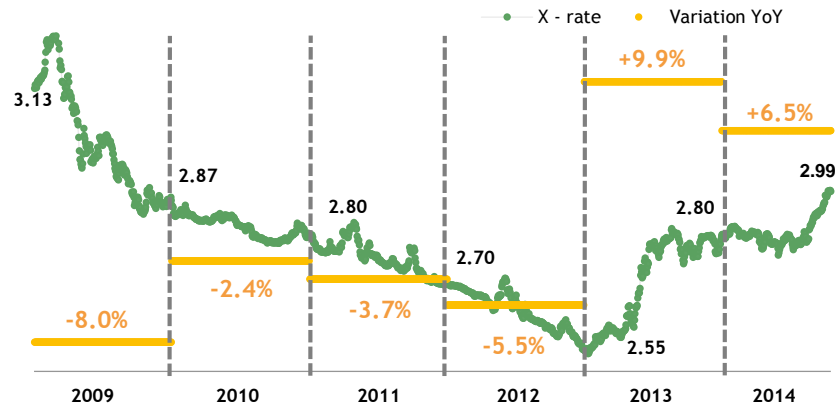
Average GDP growth (real and forecast)

(percent change in GDP, constant prices)

■ 2007 - 2012 ■ 2013 - 2018f



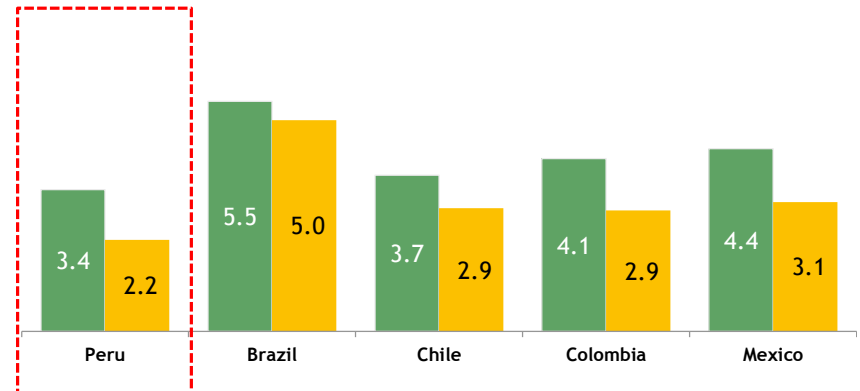
USD to PEN exchange rate (2009 - 2014)



Average Inflation rate (real and forecast)

(percent change in end of period consumer prices)

■ 2007 - 2012 ■ 2013 - 2018f



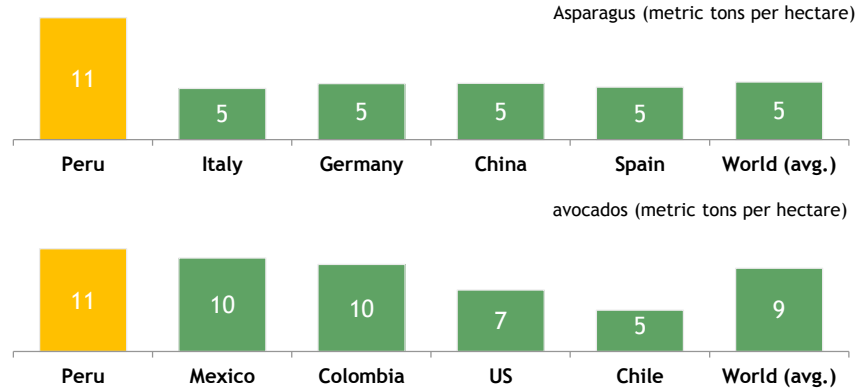
Strategic location: yields, prices and agricultural risks.



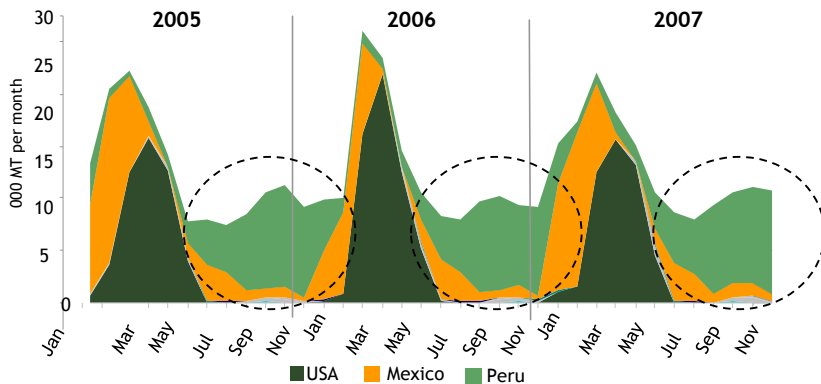
Highlights

- Climatic factors in Peru provide significantly better product yields.
- Natural greenhouse conditions and stable temperatures throughout the year, no extreme climate.
- Favorable conditions offer unique windows for our products.

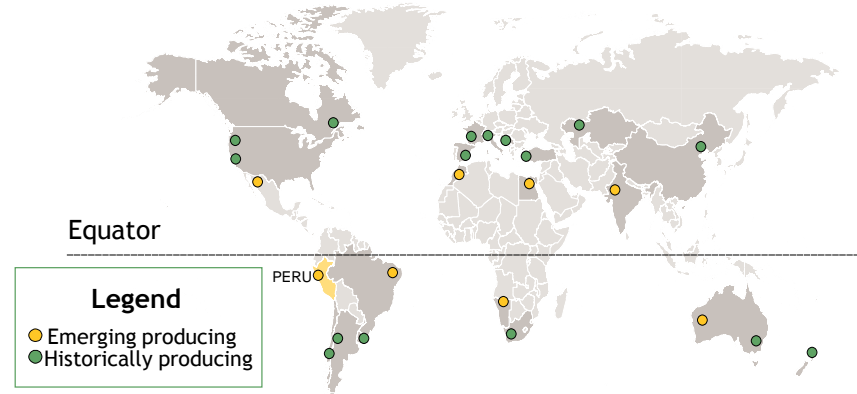
Major asparagus and avocados producers - 2013 yields



Major asparagus producers - seasonality



Main producers of avocados and grapes



Peru's climate allows Camposol to produce more efficiently all-year round, take advantage of production windows not available to competitors, and achieve higher than average yields.

Source: FAOStat, ACM.



Vertically integrated, with a presence throughout the entire value chain.

Camposol's value chain



Raw materials

Own fields and third parties

- Full control over production, including quality and logistics.
- Total product traceability.
- Higher degree of control over product quality and consistency.

Processing

Streamlined processing

- The only Peruvian company with fully integrated processing process (preserved, fresh and frozen).
- All major quality and process certifications (HACCP, Global Gap, TNC, among others).
- Significant investments made in optimizing plant efficiency and reducing dependency on skilled labor.

Products

Focus on niche and high margin fruits

- Producing 5 of the most important Peruvian non-traditional exports, in three different presentations.

Distribution

Global customer base

- Long-term relationships with leading retail chains in both Europe and the US (private labels).
- Offices in Europe and US.

Camposol's vertical integration allows the Company to manage and benefit from each stage in the entire production and commercialization cycle.

Diversified portfolio and a leading position in its main products,

Main Peruvian agribusiness products



2012 Camposol market position in Peru, measured as volume produced

# 1	# 1	# 1	#5
-----	-----	-----	----

2011 USD value of global imports and 2006 - 2011 global imports CAGR

\$2.2bn 17.8%	\$1.2bn 18.4%	\$1.2bn 6.4%	\$7.7bn 8.1%
-----------------	-----------------	----------------	----------------

2011 Peru's export market share and 2006 - 2011 CAGR

























































8.1% 19.0%	0.01% 18.8%	30.5% 7.6%	4.3% 12.1%
--------------	---------------	--------------	--------------

- Asparagus, avocados, peppers, mangos and grapes represented ~78% of Peru's total exports of fruits and vegetables during 2012.
- Camposol is the largest white asparagus exporter in the world, and the largest Hass avocados producer in the world.

Camposol is the leading fruits and vegetable exporter in Peru.

Source: Company estimates, International Trade Organization, Ministerio de Agricultura del Peru and press releases.

which allows for year-round use of labor and production facilities.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Avocados												
Blueberries												
Green asparagus												
White asparagus												
Grapes												
Mangoes												
Peppers												
Shrimps												
Tangerines + others												

Camposol has year-round production that allows for cost-effective use of labor and productive resources.

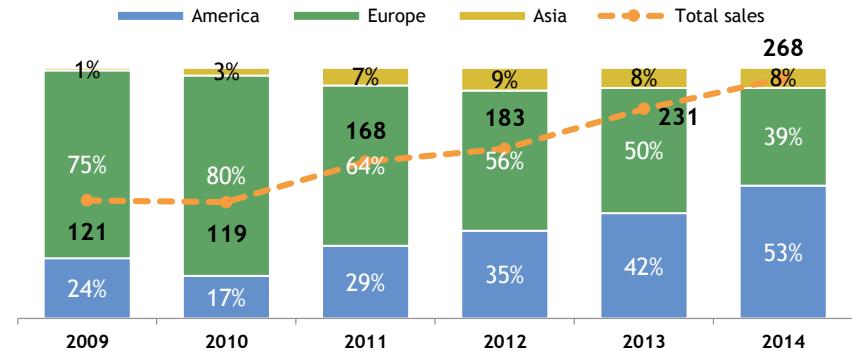
Global presence and world-class customers.



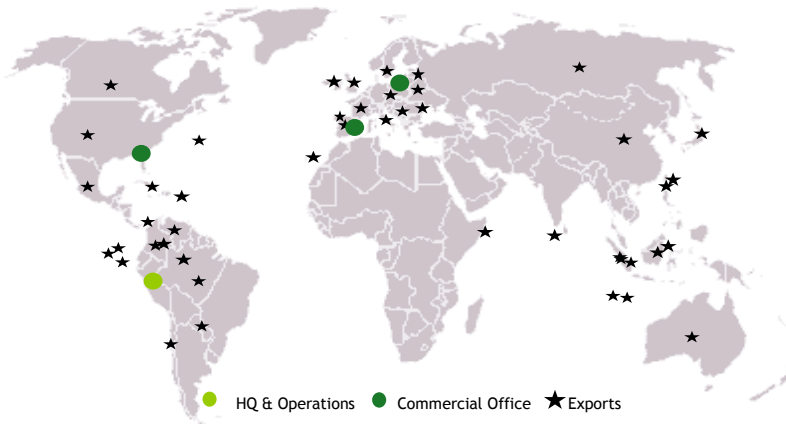
World-class customers



Share of sales by continent (% of Total)



Global presence









- Fresh products sold under own labels: Camposol™, Andes™, Amazonas™
- Company produces “Private Label” for major retailers.
- Sales to Asia began in 2009 with grapes (Red Globe) and expanded in 2010 with fresh mangos.
- Growing export volume and destinations, with products reaching 33 countries in 2010 and 37 countries in 2014.
 - Significant growth opportunity in avocados and blueberries sales to the US.

Camposol has a leading global distribution network with presence in the US, Europe and Asia.

Source: Company estimates, International Trade Organization, Ministerio de Agricultura del Peru and press releases.

Strong expected growth in planted Has without substantial additional CapEx.

	Avocados	Blueberries	Asparagus	Grapes	Mangoes	Tangerines	Total	
								Crop yield as % of peak yields production
Net hectares								
Unproductive phase	122 (5% of total)	470 (83% of total)	0	0	111 (21% of total)	4 (4% of total)	707 (11% of total)	0 - 20%
Medium yield phase	1,671 (63% of total)	97 (17% of total)	0	0	0	56 (53% of total)	1,824 (29% of total)	20 to 80%
High yield phase	860 (32% of total)	0	1,922 (100% of total)	451 (100% of total)	415 (79% of total)	46 (43% of total)	3,694 (60% of total)	80 to 100%
Total has	2,653	567	1,922	451	526	106	6,225	

Only 32% of avocados planted areas have reached peak yields




Source: Company data.

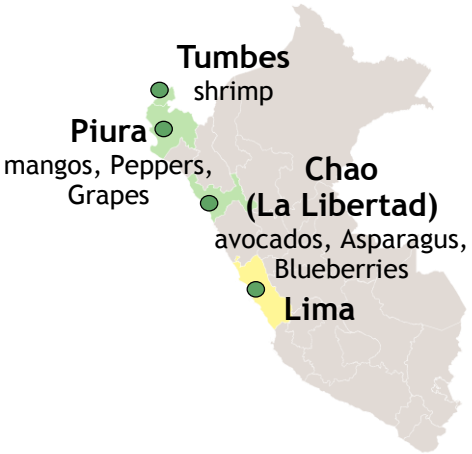
Note: Table excludes approximately 306 hectares planted with rotational crops such as piquillo pepper and 1,150 hectares of shrimp ponds.

(1) As of December 31st 2014.



Land stock of 25.8 k Has, mainly distributed in Peru's northern coast (Piura and La Libertad).

	Piura	La Libertad	Ica	Total	
					
	11.9	13.1	0.9	25.8	Gross Total Has (thousand)
Without water license	10.5 (88% of total)	1.0 (7% of total)	0.1 (13% of total)	11.6 (44% of total)	
Licenses in process	0	3.8 (29% of total)	0.8 (87% of total)	4.6 (18% of total)	
License granted	1.4 (12% of total)	8.3 (64% of total)	0	9.7 (38% of total)	
	0.9	7.3	0	8.2	Gross used Has (thousand)
	0.5	1.0	0	1.5	Gross available Has (thousand)



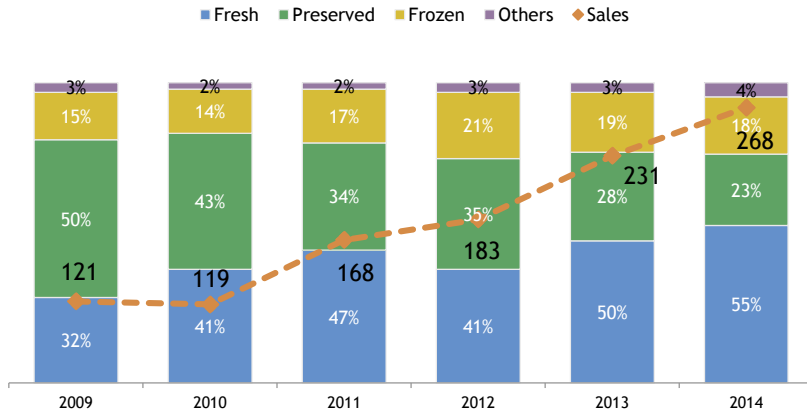
Growth plan will require new Has in La Libertad for blueberries.

Source: Company data
Please notice that the company currently owns 1,338 Has in Tumbes, out of which 1,050 correspond to shrimp farms.

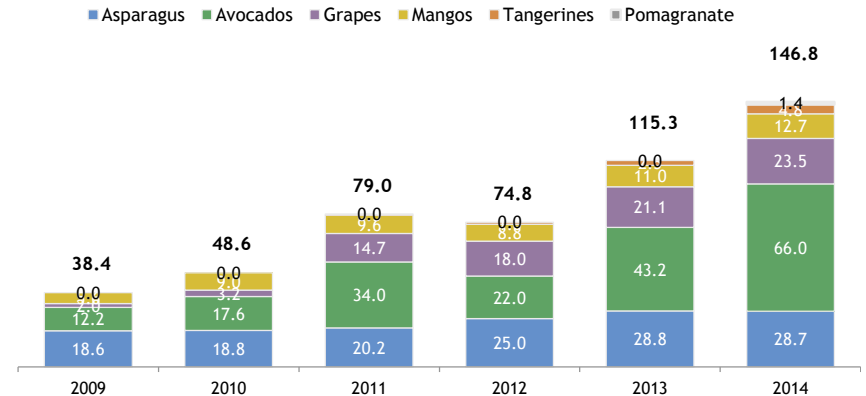


Diversification: continuous positive trend towards fresh produce mainly due to increasing avocado volumes.

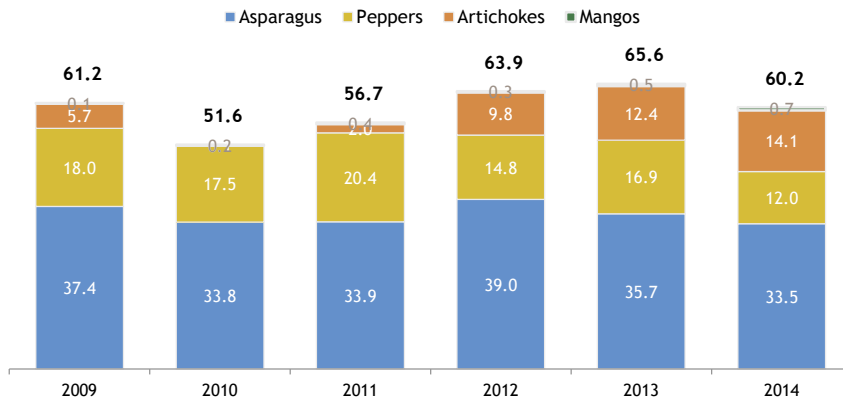
Net sales by format (USD million / % of Total)



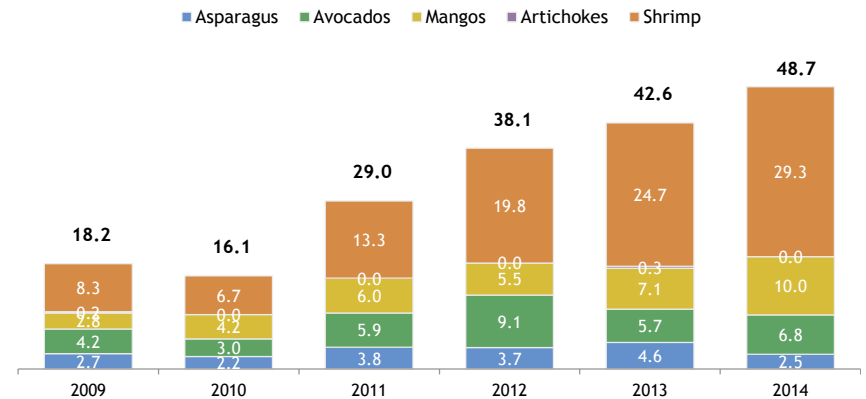
Fresh sales per product (USD million)



Preserved sales per product (USD million)



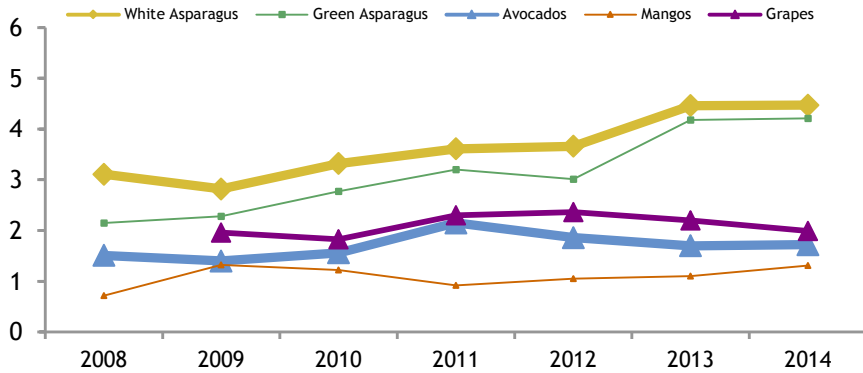
Frozen sales per product (USD million)



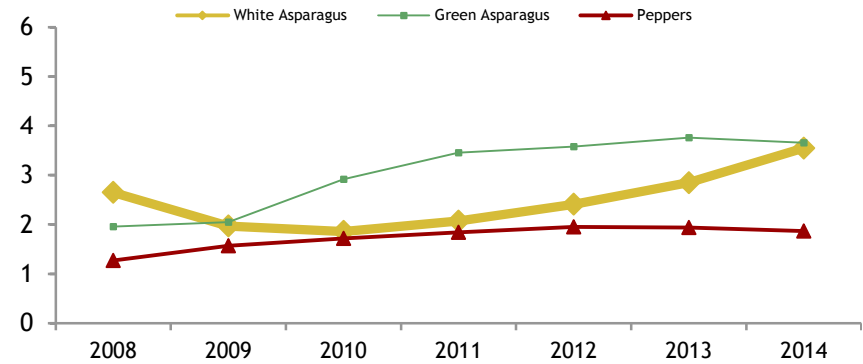
Selling prices with favorable trend in company's main products.



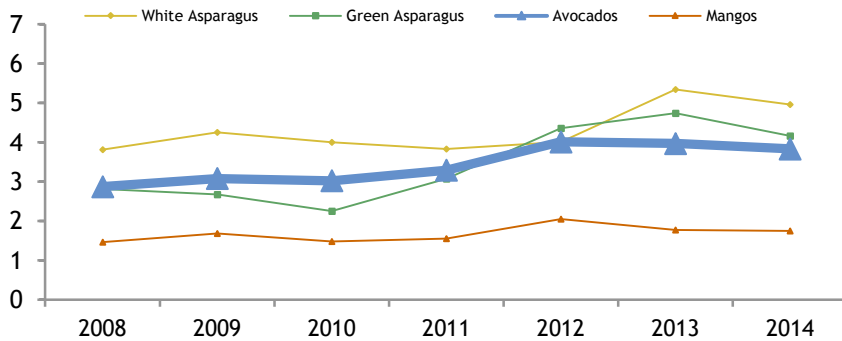
Fresh products prices (USD/Kg. net)



Preserved products prices (USD/Kg. net)

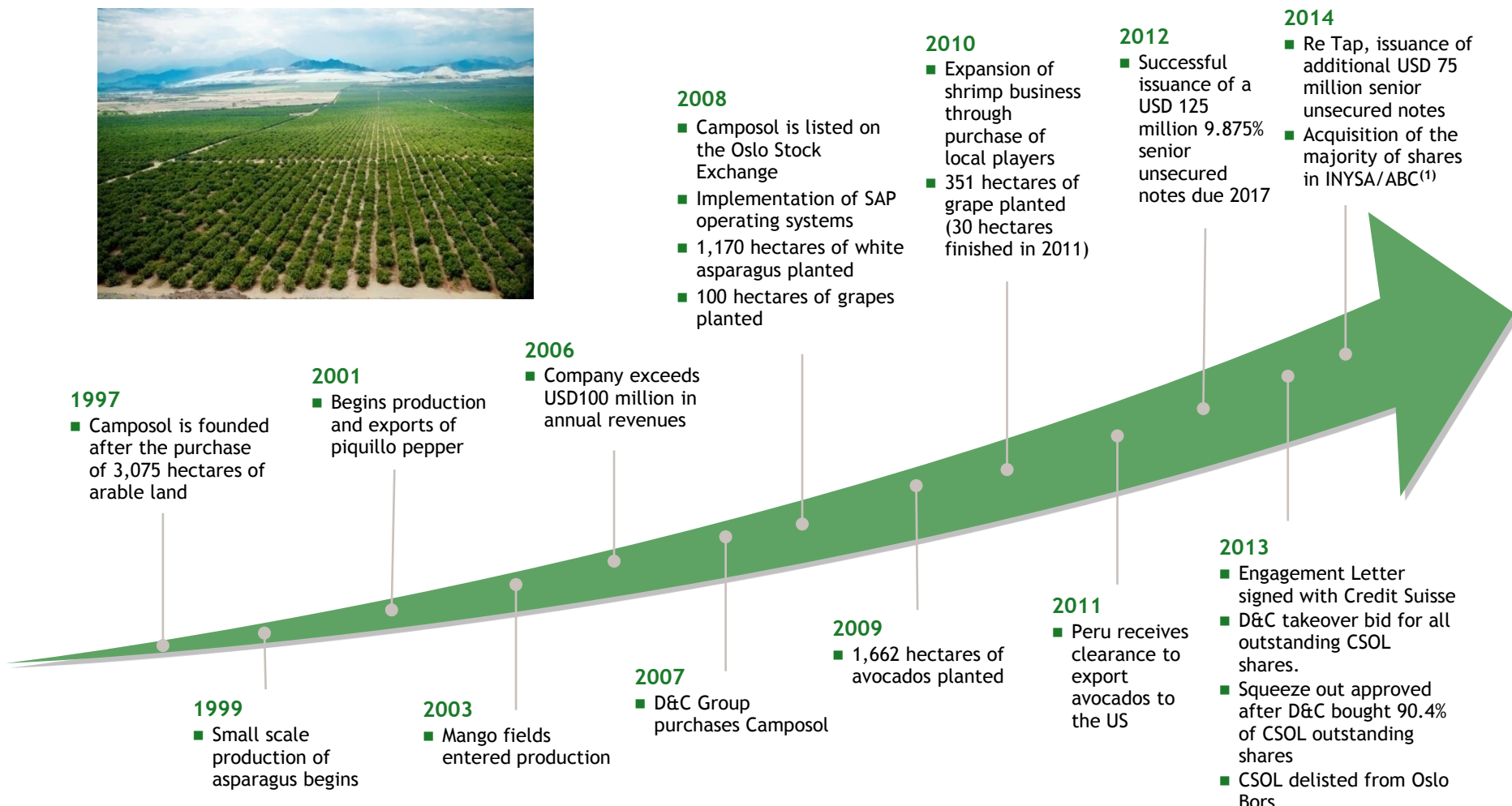


Frozen products prices (USD/Kg. net)



Note: Prices shown are based on company sales. These are not market prices.
Source: Company.

Camposol's timeline



More than USD100 million invested since D&C acquired Camposol.

Source: Company data.

(1) On November 2014, Marinazul SA, a subsidiary of Camposol SA, acquired 80% of Corporacion Refrigerados INY SA and 75% of Pesquera ABC SAC.

Camposol's production facilities



Camposol selected certifications

- State of the art produce processing and packaging plant in Chao/Viru, shrimp farms and biotechnology lab in Tumbes.
- 100 % traceability of crop harvested, essential for achieving the maximum food safety certifications.
- Unique competitive advantage given Camposol's complete and integrated control over the entire production chain.
 - Complete flexibility in shifting processing mix (fresh, frozen or preserved) as well as volumes produced.
- Additional value-added through processing allows the Company to maintain higher margins and differentiate its products.
- Opportunity for cost efficiencies and economies of scale at every step of the value chain.
 - Company is in the process of automating its production processes, reducing labor costs.



Camposol's vertical integration allows it to maintain 100% product traceability, significant output capacity and cost savings vis-à-vis its competitors.