



REAL FOOD
for life

First Quarter 2015 Results

May 18th 2015
Executive Chairman
CFO

Samuel Dyer Coriat
Maria Cristina Couturier

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An aerial photograph of a vast, well-maintained orchard with rows of green trees stretching across a valley. In the background, there are mountains and a clear blue sky with some clouds.

Industry and Company Overview

Q1 2015 Highlights

Camposol Fruits and Vegetables (F&V)

Camposol Seafood

Camposol Trading

Strategy and Growth Drivers

Financial Review

Conclusions & Outlook

Appendix

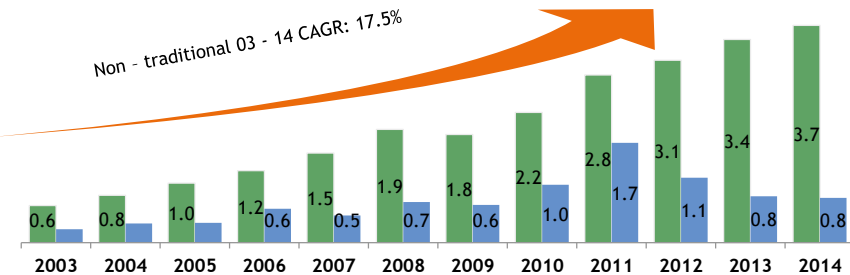
Highlights

- Non traditional-agricultural exports, which includes Camposol's products, have shown a significantly growth trend during the past decade.
- Non traditional exports have growing faster than traditional products.
- Employment in agriculture/fishing/mining activities has consistently accounted for more than 25% of the Peruvian labor force during the past decade.

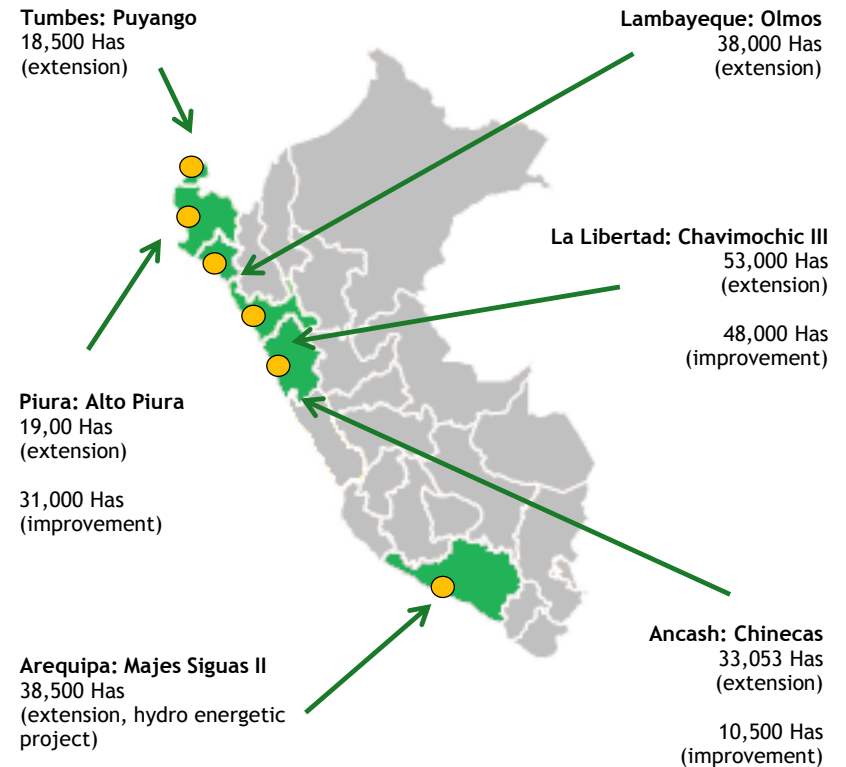
Peru agricultural exports 2003 - 2014

(FOB USD Billion)

■ Non-traditional ■ Traditional



Irrigation projects - developing agricultural zones⁽¹⁾



(1) Source: SUNAT, PROINVERSION.

Camposol Foods at a glance



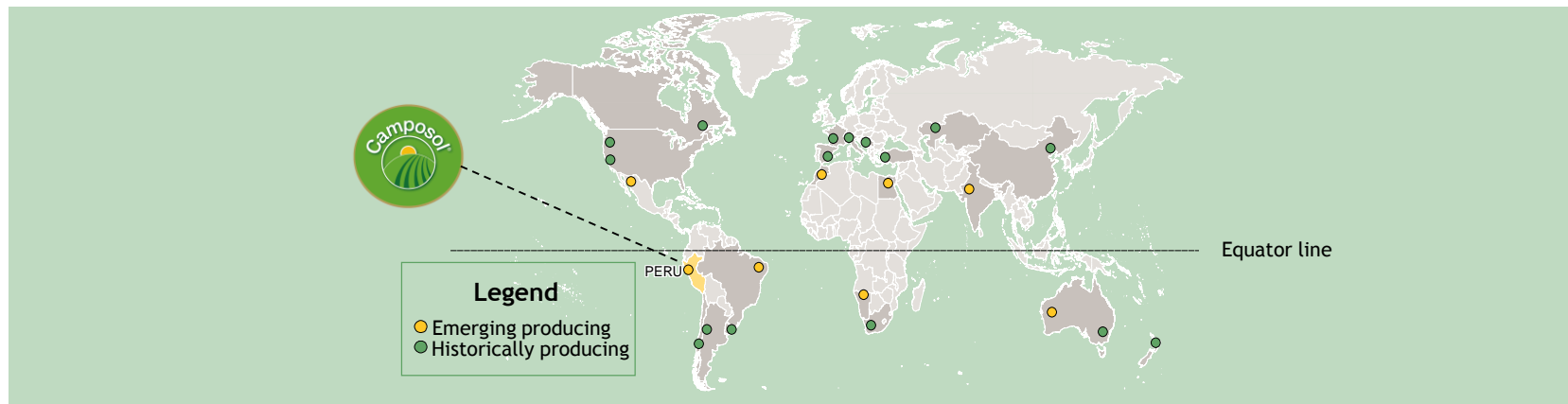
Vision

“Become one of the main five leaders in providing healthy food to the families of the world.”

Mission

“Provide the world healthy day-to-day food with guaranteed quality, seeking the welfare of people and the environment through innovation, research and care in all details of its processes.”

- Positioned in the healthy food segments: fruits, vegetables and seafood products.
- Large bank of land: 27,800 Has⁽¹⁾ out of which approximately 9,000⁽²⁾ hectares have been planted and 1,333 hectares are being used for shrimp production.
- Employs on average 13,400⁽³⁾ workers.
- Strong Corporate Governance: 3 out of 6 Board members are independent.
- Strategic location with favorable climatological conditions allow the Company to harvest on counter seasons with higher yields.



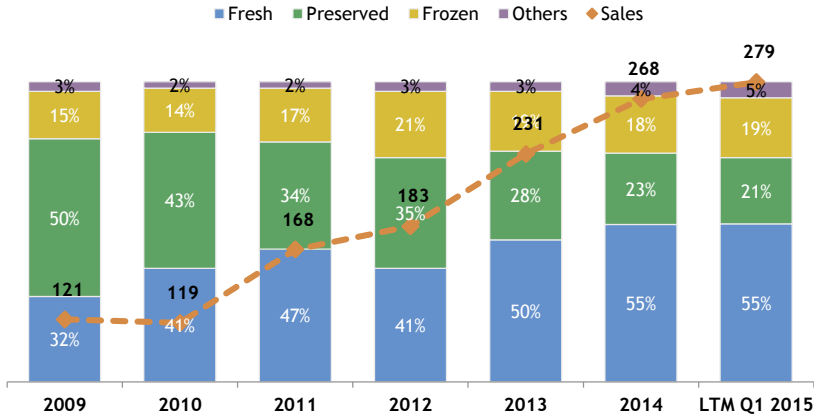
Source: Company data

- (1) 1 hectare = 2.47 acres
- (2) Gross planted. Although 6,301 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. On March 2015, 303 Has were sold to Desarrollo Inmobiliario Marverde SAC.
- (3) As of March 2015, includes workers from Camposol, Marinazul and INYSA.

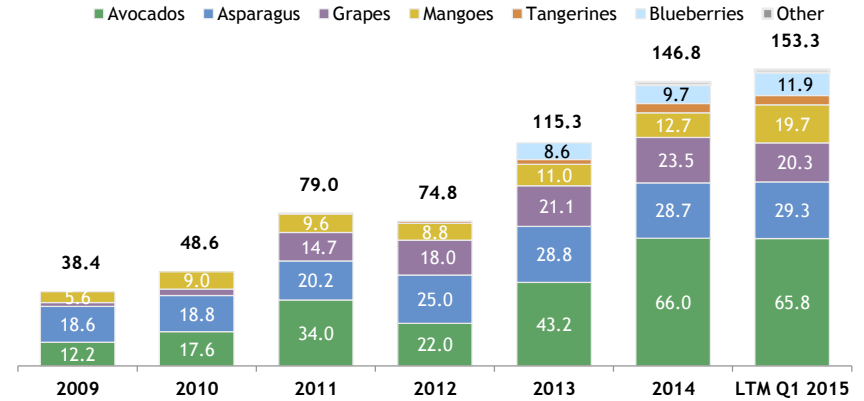


Camposol Foods has a diversified portfolio, with a continuous positive trend towards fresh produce.

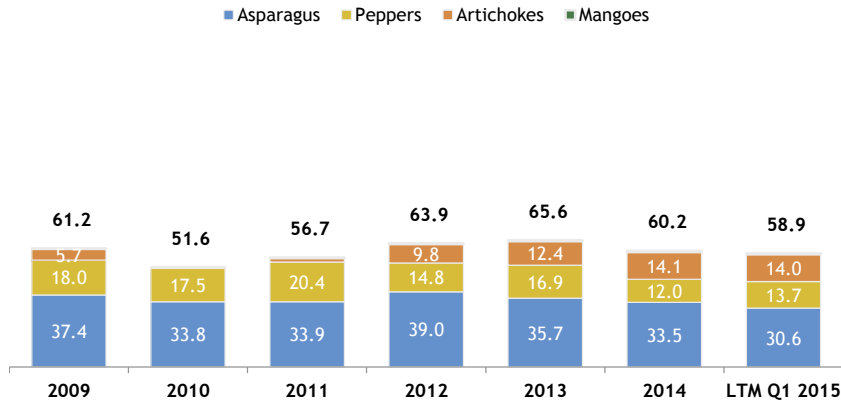
Net sales by format (USD million / % of Total)



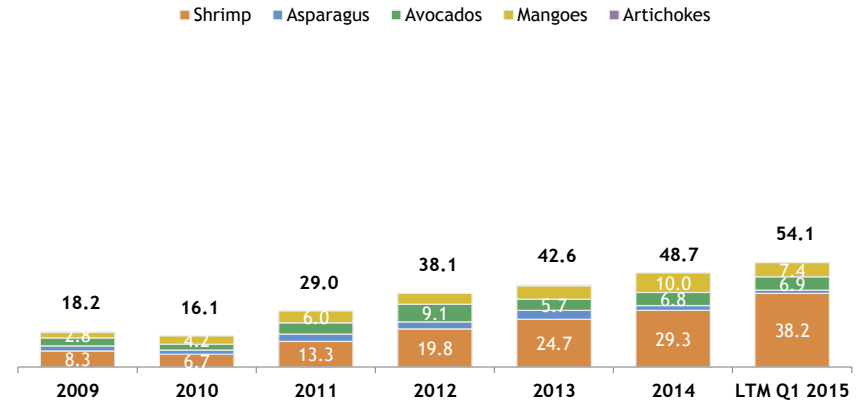
Fresh sales per product (USD million)



Preserved sales per product (USD million)



Frozen sales per product (USD million)



Source: Company data

Camposol Foods



The new corporate structure allows Camposol to consolidate its brand worldwide in the healthy food segment.



Products

- Blueberries, avocados, asparagus, mangoes, peppers, grapes and artichokes.
- Shrimp and other seafood products such as squid, scallop and mahi - mahi.
- Products from Camposol F&V and other producers around the world.

Strategy

- Fully vertically integrated (owns land, plantations, processing plant and distribution).
- Shrimp segment vertically integrated (owns land, shrimp ponds and processing plant).
- Supply chain management from seeding and harvesting of products to retailers and wholesale markets.
- Full control over production, including quality and logistics.
- Diversification on new products to maximize utilization of plant capacity.
- Total product traceability.
- Total product traceability.

Location

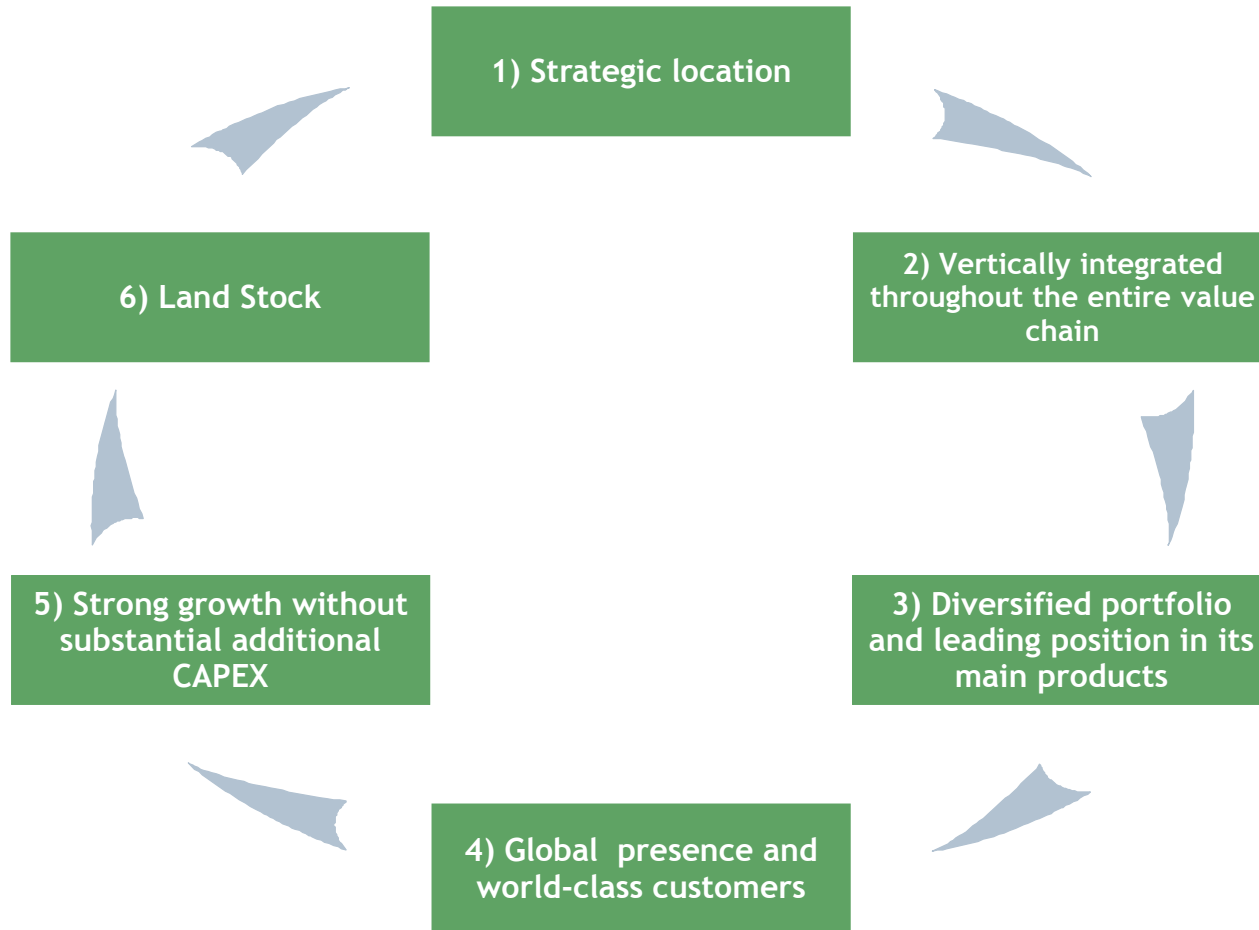


Camposol Foods is implementing a new corporate structure as part of its expansion process as a global healthy food conglomerate.

Key company strengths



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



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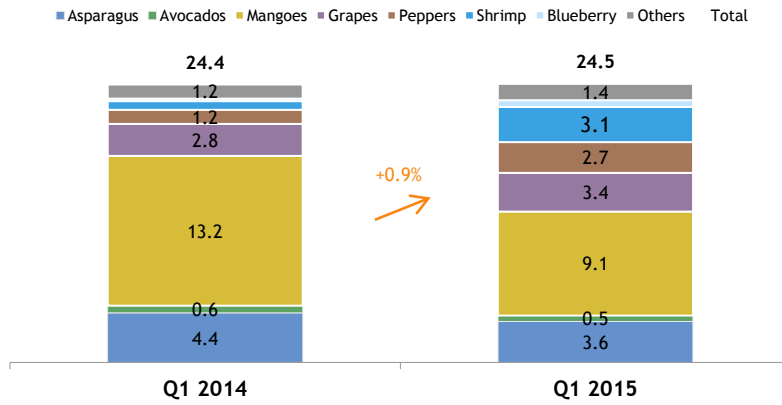
Conclusions & Outlook

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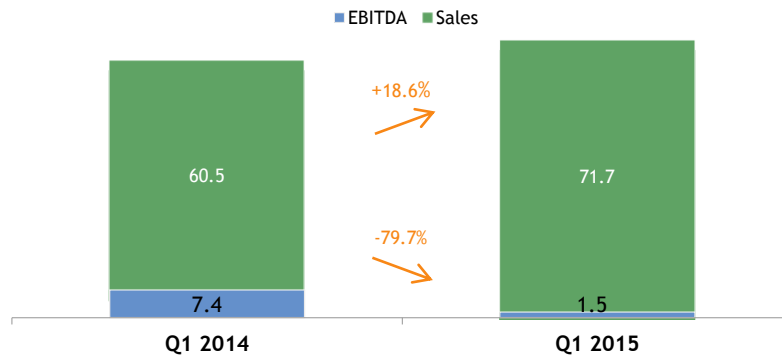
Highlights: Revenues during Q115, up 18.6% from Q114 mainly due to higher volumes of peppers and shrimp.

Total volume sold (MT 000)



- Volume sold:
 - Volume sold during Q115 was 24,598 net MT, up 0.9% from Q114 mainly explained by an increase in volumes of shrimp and other seafood products.
- Effective average price:
 - Average price was USD 2.92 per net KG, up 17.7% from the same period in 2014 mainly explained by an increase in prices of preserved white asparagus, blueberries and fresh mangoes.

Revenues and EBITDA (USD MM)



- Revenues:
 - Sales of USD 71.7 million, up 18.6% from Q114 mainly due to an increase in volume sold of peppers and shrimp.
- EBITDA:
 - EBITDA of USD 1.5 million, 79.7% lower than Q114, mainly explained by lower prices of grapes, as well as higher cost of asparagus, shrimp and peppers.

Source: Company data

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Camposol Fruits & Vegetables (F&V) is the division of Camposol Foods specialized in the agro industrial business,



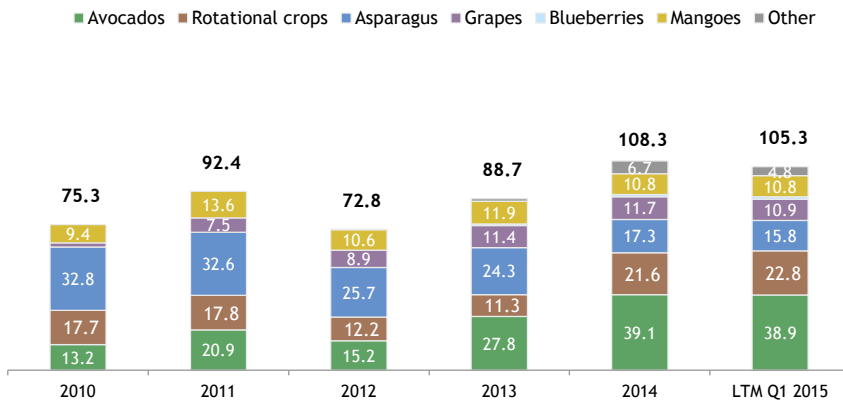
Camposol F&V at a glance

- Strategic location with favorable climatological conditions allow the Company to harvest on counter seasons with higher yields.
- Camposol F&V is the first producer of avocados and by 2016 will be the largest grower of blueberries in the world.
- Fully vertically integrated company, involved in the harvest, processing, marketing and distribution of high quality agricultural products such as avocados, asparagus, blueberries, grapes, mangoes, peppers, artichokes, and tangerines.
- Main markets: Europe, the United States of America and Asia.

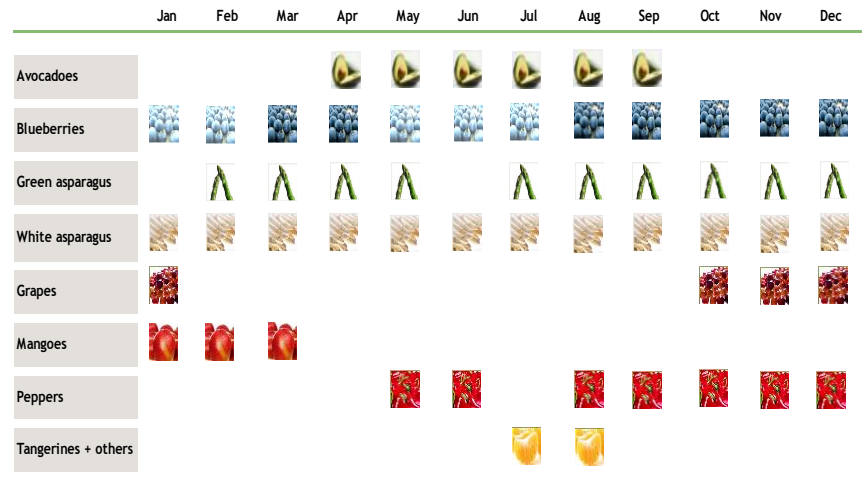
Potential

- Camposol F&V produces a wide range of fruits and vegetables, strategically seeded and harvested, which allows for year-round use of labor and production facilities.
- Only 59% of the 6,300 Has of planted area have reached peak yields, which represents an important growth potential for the next years, without substantial CapEx.

Historical harvested volumes (MT 000)









Camposol F&V Harvest Calendar



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



which has significantly strong expected growth without substantial additional CapEx.

	Avocados	Blueberries	Asparagus	Grapes	Mangoes	Tangerines	Total	
								Crop yield as % of peak yields production
	Net hectares							
Unproductive phase	37 (2% of total)	548 (85% of total)	0	0	112 (21% of total)	4 (4% of total)	701 (11% of total)	0 - 20%
Medium yield phase	1,758 (66% of total)	97 (15% of total)	0	0	0	56 (53% of total)	1,911 (30% of total)	20 to 80%
High yield phase	860 (32% of total)	0	1,917 (100% of total)	451 (100% of total)	415 (79% of total)	46 (43% of total)	3,689 (59% of total)	80 to 100%
Total has	2,655	645	1,917	451	527	106	6,301	

Only 59% of 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 March 31st 2015.

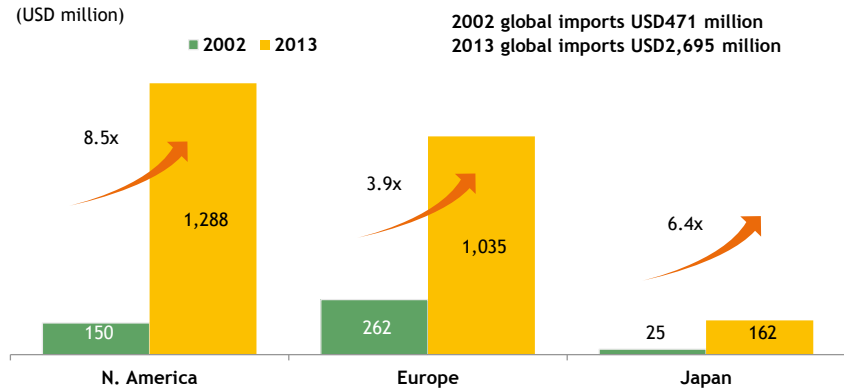


Worldwide demand for avocados has significantly increased due to broader awareness of its health benefits.

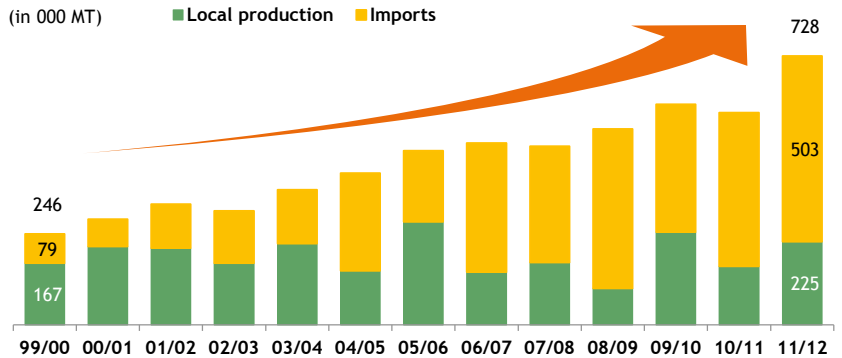
Demand

- 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.

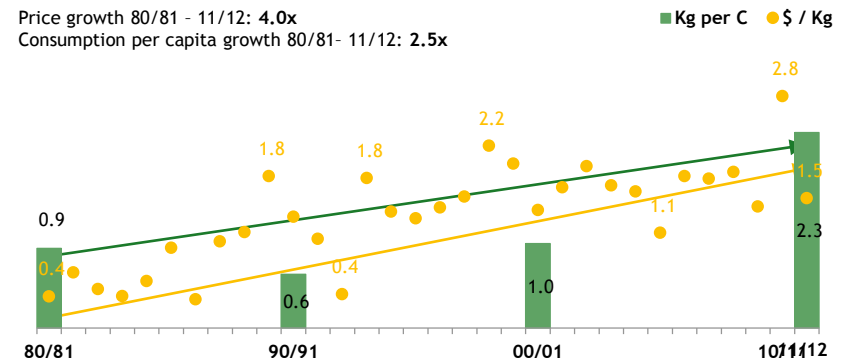
Global imports



Evolution of US local production and imports of avocados



Price and per capita consumption of avocados in the US market



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

Source: International Trade Center, American Journal of Medicine.

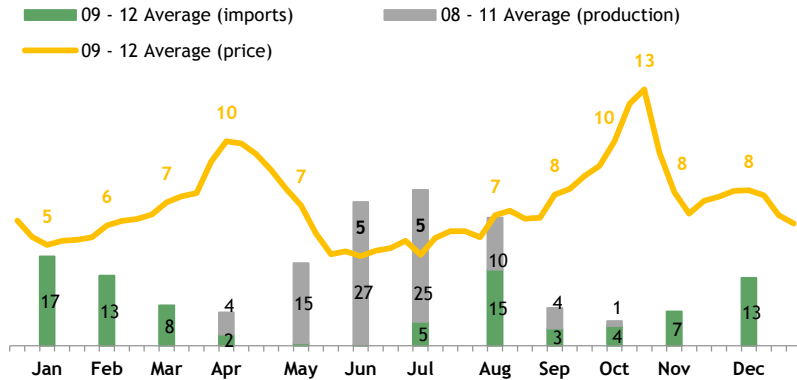


Opportunities lie today from US and European markets' growing demand for blueberries.

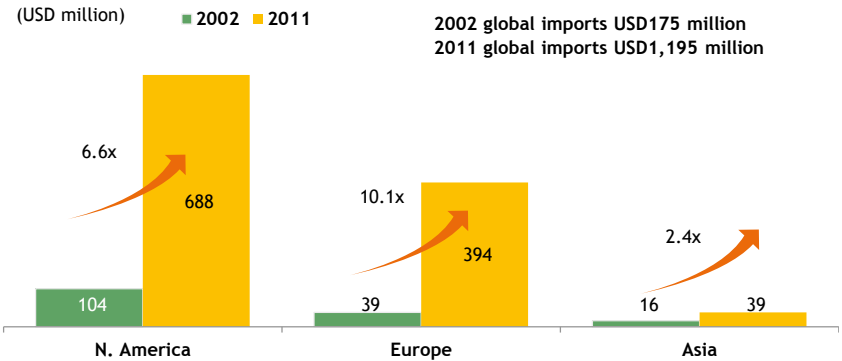
Production

- Successful results in the coast of Peru, early production between September and October and one of the highest yields in the world.
- Harvest period during counter seasons.
- Scientific studies endorse the health benefits of blueberries. It is considered a super food, ranked in the US diet as having one of the highest antioxidant capacities among all fruits and vegetables.
- Blueberries are one of the most consumed fruits in the US, showing an important annual growth on imports during the past years as a result of the efforts conducted by the US blueberries industry. The US per capita consumption has increased at a CAGR of 5% during the past 30 years.

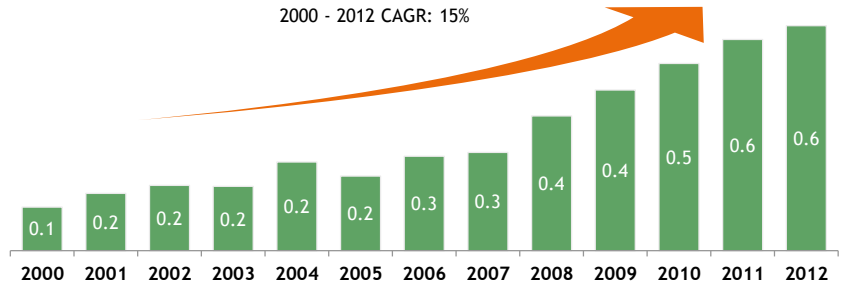
Blueberries price (USD/Kg.) / imports and production (million MT)



Global imports



Fresh blueberries consumption in USA (Kg. per person)



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

Source: International Trade Organization, FAO Stat, Company data.

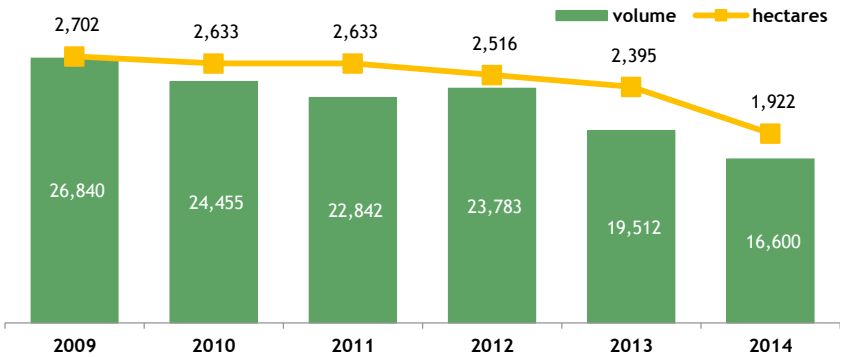


Camposol F&V has become the world's largest exporter of white asparagus, a status it expects to maintain.

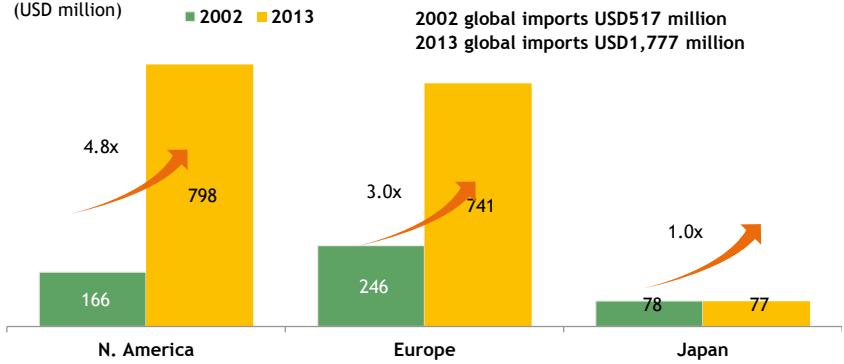
Production

- China and Peru are the major white asparagus exporters in the world. However, China's supply is decreasing mainly due to a rise in internal demand.
- Unlike most countries, Peru's unique climate permits year round production of asparagus, allowing it to become the largest exporter in the world of asparagus, representing around 40% of global exports.
- White asparagus is very popular in Germany, France and other European countries. During the last 10 years, the US has significantly increased its consumption of fresh green asparagus and is continuously becoming more popular.
- Camposol F&V is Peru's largest producer and world largest exporter of white asparagus, it produces and exports green and white asparagus in three formats: i) fresh, ii) preserved and iii) frozen.

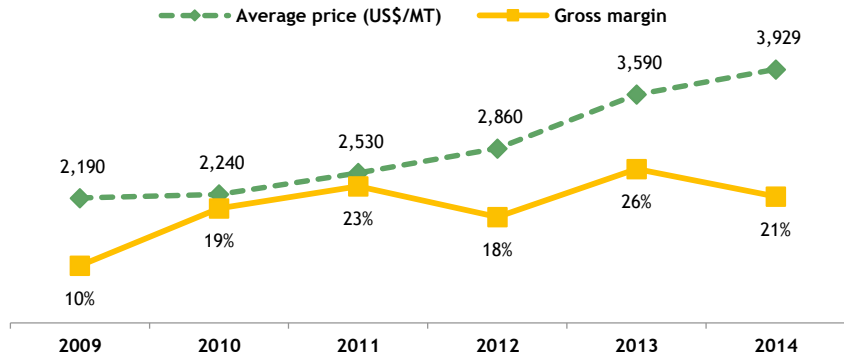
Asparagus volume sold (MT) and total Has planted



Global imports



Asparagus average price and gross margin



Increasing demand outpacing supply, will support good prices.

Source: International Trade Organization, company data

Other products - mangoes, peppers, artichokes and tangerines



Mangoes

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



Tangerines

Market overview/trends:

- Great opportunity in the US market due to its opening for tangerines from Trujillo, La Libertad.

Camposol outlook:

- Growth opportunities in early season varieties.



In addition to these products Camposol F&V produces other fruits and vegetables, which provides additional growth opportunities for the Company.

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Camposol Seafood Camposol Foods' division dedicated to the farming of shrimp and processing of other seafood products.

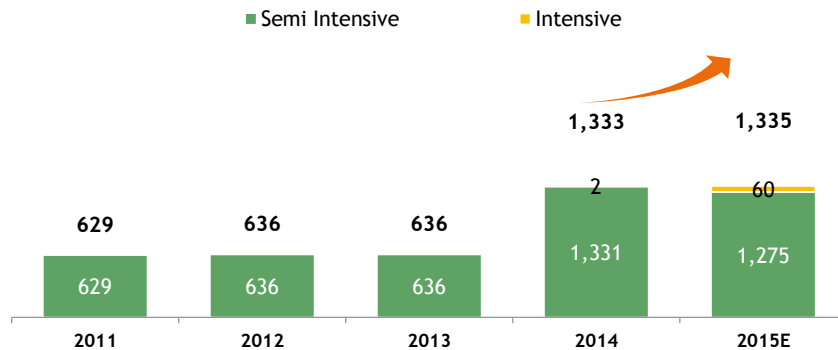
Camposol Seafood at a glance

- Camposol Seafood possesses around 1,335 Has dedicated to shrimp farming, out of which 1,272 are productive through semi intensive farming, 18 through intensive farming and 42 are under construction.
- Other products such as squid, scallop, mahi - mahi and others are supplied by third parties, which together represent more than 7,000 MT of seafood processed annually.
- In addition, Camposol Seafood operates three plants with a total processing capacity of around 150 MT/day.

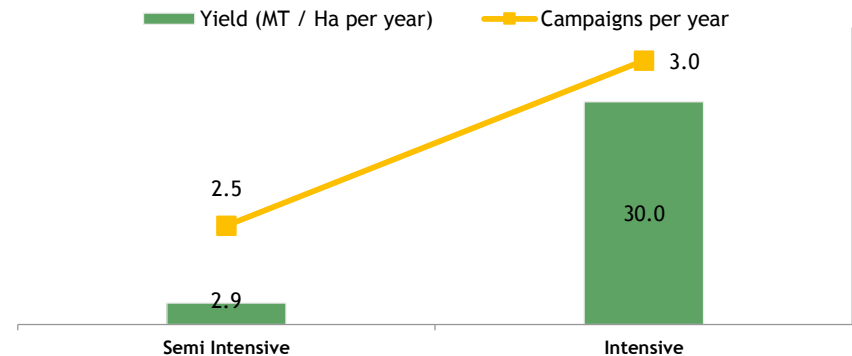
Potential

- Only 18 Has from a total of 1,335 are productive using intensive farming method, which offer a tremendous growth potential since this method is much more controlled than the semi intensive, offering superior yields and lower cost per Kg.
- Sea temperatures, weather conditions and clean water in Tumbes support intensive production with high yields and less risk of diseases.
- Cold temperature of Peruvian oceans allows a wide variety of seafood species for human consumption.

Shrimp ponds (Has)



Intensive vs. Semi Intensive yields



Camposol Seafood plans to convert around 400 Has from semi intensive to intensive ponds in the long term

Worldwide demand for shrimp has significantly increased since 2005, and such increasing trend is expected to be maintained.

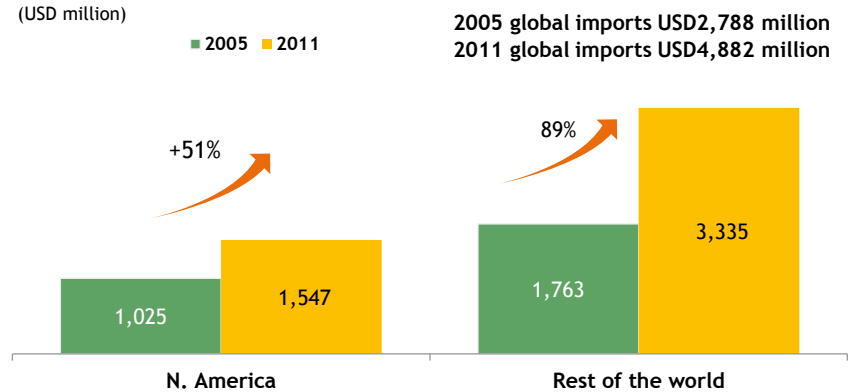
Demand

- Shrimp consumption has significantly increased specially in Asia, where population growth has boosted the marketplace.
- During recent years, the White Spot Syndrome (WSS) and other diseases such as the Early Mortality Syndrome (EMS) have affected global production, creating an opportunity for other producers due to the supply shortage.
- In many tropical developing countries such as Honduras, Ecuador and Brazil, shrimp is the most valuable fishery export.
- Annual world shrimp production is approximately 4.0 millions.

Shrimp consumption

- 80% of seafood consumed in the US is imported. Seafood is the second largest US trade-deficit category behind petroleum.
- Shrimp is the most preferred US seafood product, and its doubles the second-most preferred product, which is canned tuna.

Global imports

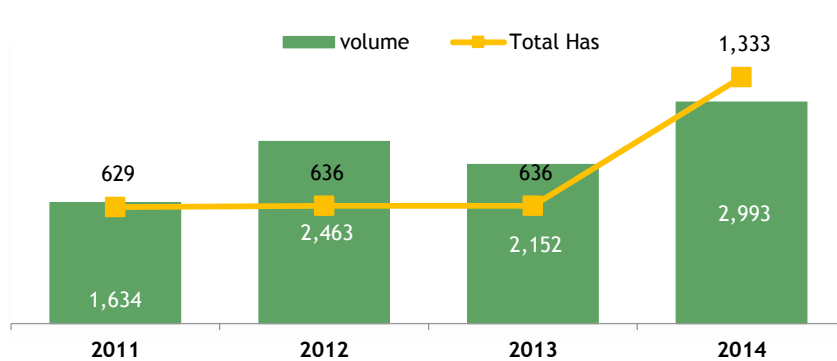


Camposol Seafood is positioning itself as a major player in the international seafood market.

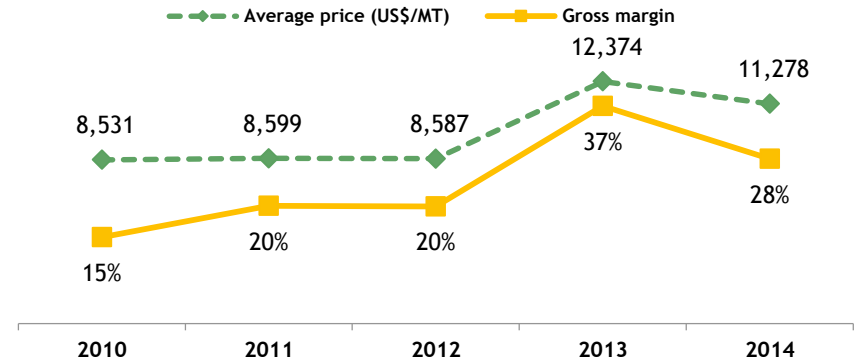
Camposol Seafood will boost productivity through the conversion of its ponds to intensive farming.



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



Shrimp average price and gross margin



- Camposol Seafood is continuously optimizing its farming techniques by managing and reducing climatological risk, achieving higher yields through the use of Intensive farming methods, which boosts productivity and optimizes the use of larvae, while minimizing diseases such as the White Spot Syndrome (WSS) and the Early Mortality Syndrome (EMS).
- Camposol Seafood operates in a favorable environment for shrimp farming and other sea products.
- Sea temperatures, weather conditions and clean water in Tumbes support intensive production with high yields and less risk of diseases.
- Shrimp is sold in different formats: tail off, tail on, aggregate value and others.
- Camposol Seafood has around 1,335 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 an excellent opportunity to Camposol Seafood to absorb demand from other countries.

Camposol Seafood now has around 1,335 Has and three processing plants.

Source: Company data

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Camposol Trading is the division of Camposol Foods focused on developing strategic partnerships with retailers and food service clients

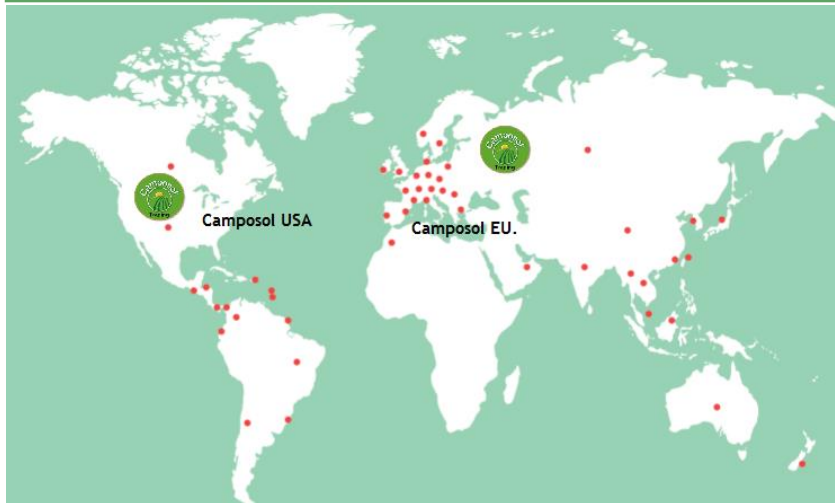
Camposol Trading at a glance

- Camposol Trading, through its two offices in the Netherlands and the US, is focused on developing a strategic portfolio of clients around the globe while consolidating the Camposol brand as a first class food producer.
- Camposol Trading strives for positioning and strong recognition among top clients and suppliers in the US and Europe.
- Attractive portfolio of products: avocados, asparagus, blueberries, mangoes, grapes and others products produced by Camposol F&V and other suppliers.

Potential

- Total product traceability.
- Camposol Foods' continuous product innovation culture allows to Camposol Trading to be a strategic partner for its clients.
- Logistical capabilities prepared for achieving high performance with timing requirements.
- Commercial programs from other countries will allow for year round supply for top clients and suppliers.

Camposol Trading's presence (Europe and US)



Source: Company data
Note: (1) Ranking for avocados and blueberries.

Main US retailers

- Camposol Trading serves to the 40% of the Top 10 Retailers in the US ⁽¹⁾.



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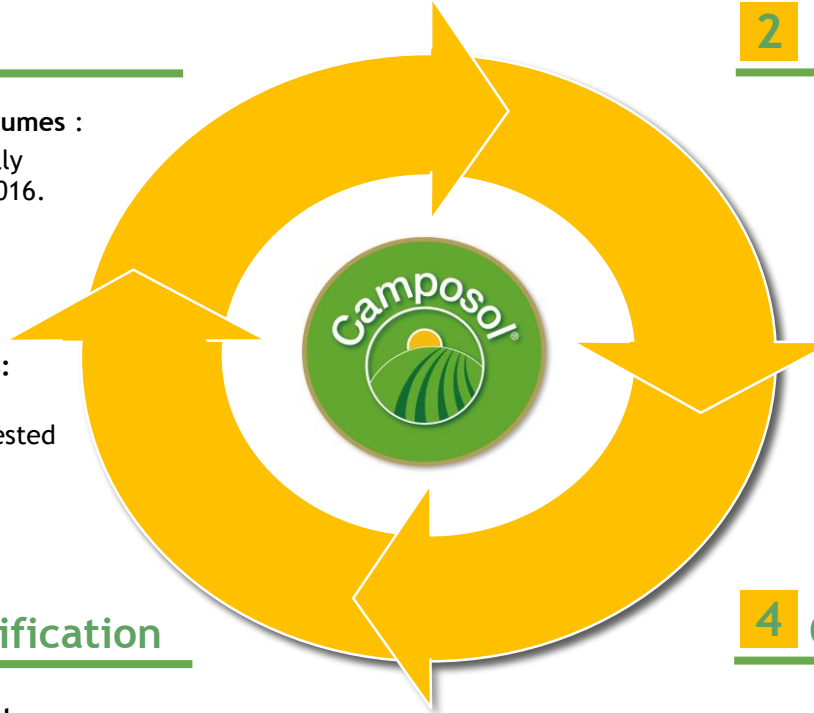
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1 Mature Fields

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



2 Upstream Expansion

- **Blueberries:**
 - Important growth plan.
 - Long-term goal of 2,000 Has.
- **Shrimp:**
 - Long-term goal of 400 intensive Has .
 - Development of other seafood products to maximize the utilization of 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.

Long-term growth plan will require 1,355 additional Has of blueberries to be planted and the conversion of around 80 intensive Has of shrimp per year.

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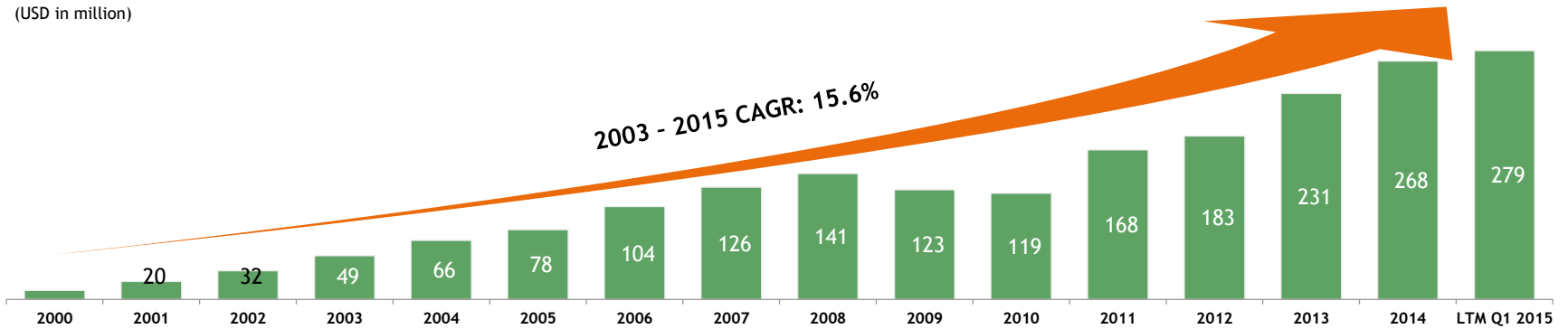
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Track record of growing sales and diversified mix...



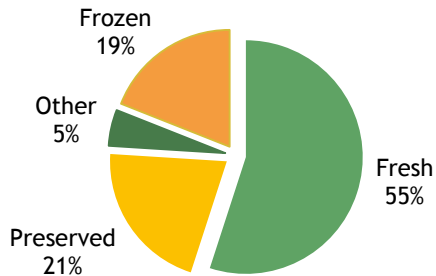
Historical sales - Camposol Foods

(USD in million)



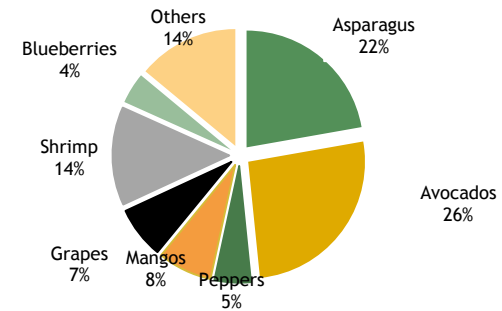
Sales breakdown by format - LTM Q1 2015

LTM Q1 2015 sales: USD279 million



Sales breakdown by product line - LTM Q1 2015

LTM Q1 2015 sales: USD279 million



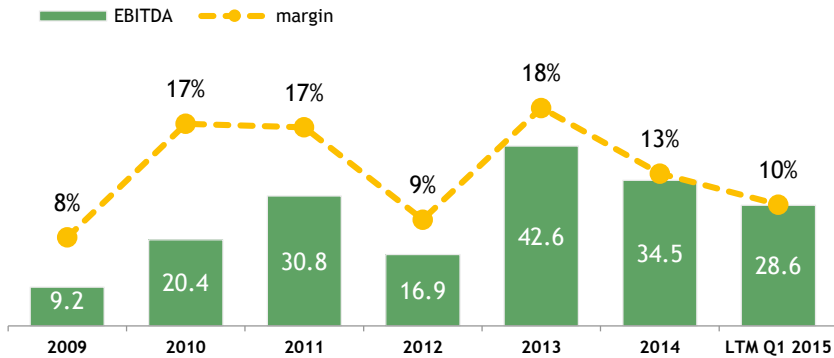
Camposol Food's steady growth has been driven by strong investments and execution.

Source: Company reports

...coupled with recovering 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 mangoes net of one-time increased administrative expenses, mainly due to advisory fees and personnel expenses.
- Q1 2015 results reflect lower margins from shrimp, asparagus and peppers, as well as higher volumes of blueberries.

Q1 2015 results reflect lower margins from shrimp, asparagus and peppers, as well as higher volumes of blueberries.

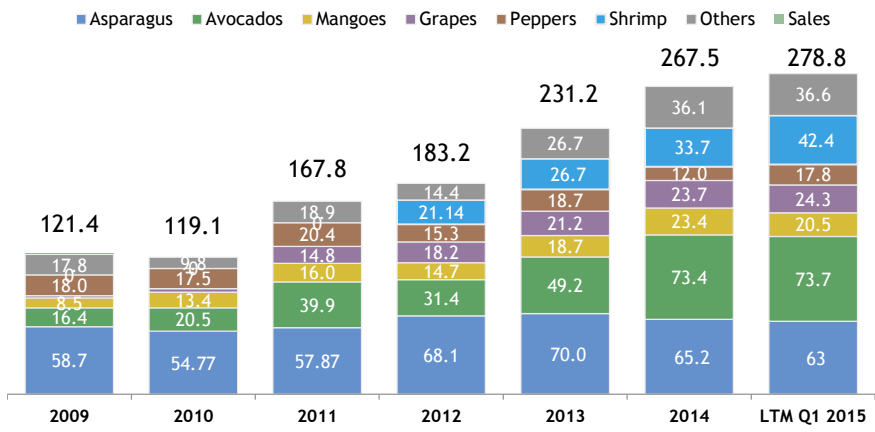
Source: Company reports



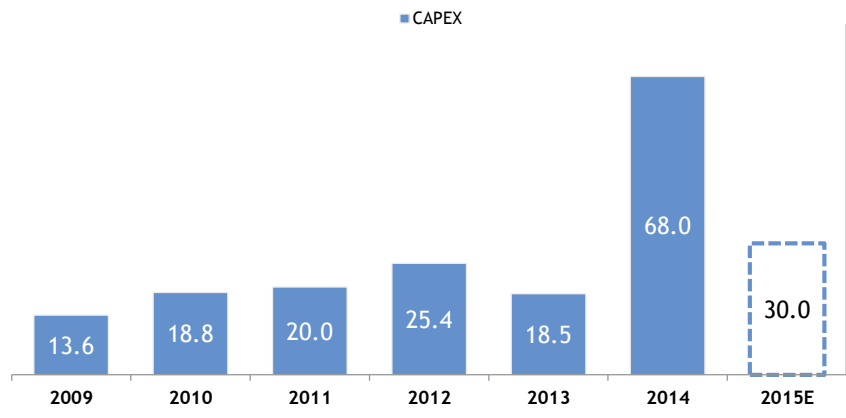
Financial Highlights

Volume, Sales and EBITDA back to positive trend

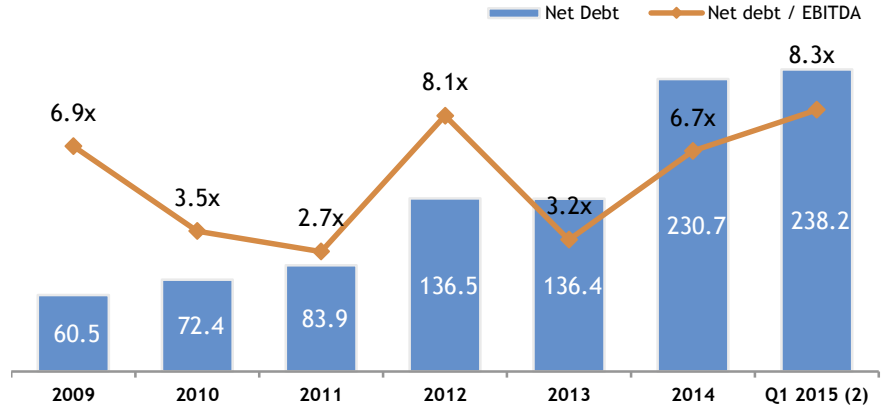
Total sales per product (USD million)



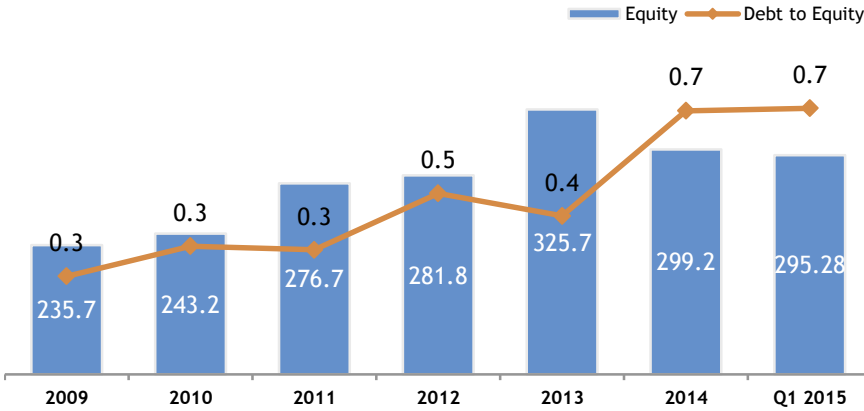
CAPEX (USD million)



Net debt (USD million)



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



Source: Company data
 (1) Long term debt.
 (2) Net Debt over LTM EBITDA



During Q1 2015, the Company generated USD 11.9 MM of operating cash flow and ended with a cash balance of USD 28.4 million.

Cash flow (USD Million)						
	Q1 15	Q1 14		2014	2013	2012
EBITDA	1.5	7.4		34.5	42.6	16.9
Working Capital Changes	5.8	(2.1)		(30.8)	(14.2)	(13.2)
Interest Expense Net	(6.3)	(4.6)		(21.3)	(19.4)	(16.3)
Other collections	10.9	0.0		0.0	0.0	0.0
Net Cash Flow from operations	11.9	0.7		(17.6)	9.0	(12.6)
Net Cash Flow for Investments	(11.1)	(3.2)		(60.1)	(16.9)	(24.9)
Net Cash Flow from Financing	(2.9)	3.2		102.1	10.3	61.4
Non - cash effects	0.0	(2.9)		(21.1)	(3.7)	(2.0)
Net Cash Flow during the period	(2.1)	(2.2)		3.3	(1.3)	21.9
Cash beginning of the period	30.5 ⁽¹⁾	27.2		27.2	28.5	6.6
Cash end of the period	28.4	24.0		30.5⁽¹⁾	27.2	28.5

Source: Company data.

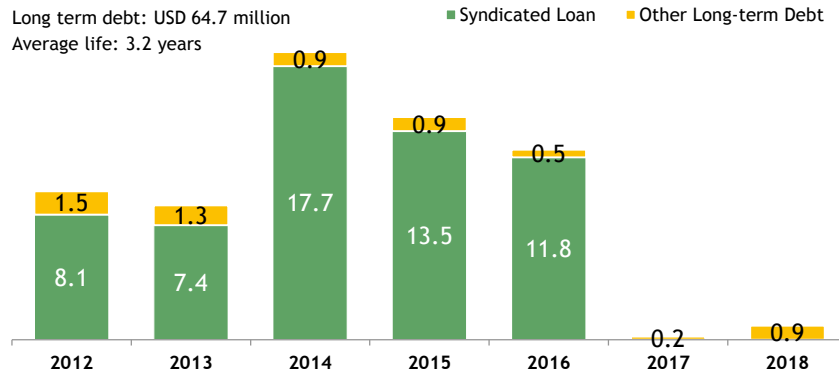
(1) Does not include USD7.5mm in cash subject to restriction

Funding Mix

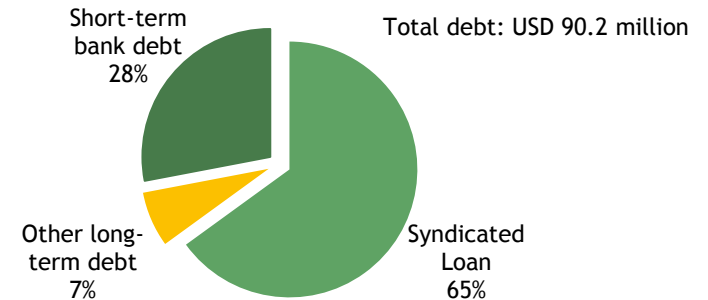


Long-term debt schedule pre offering

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

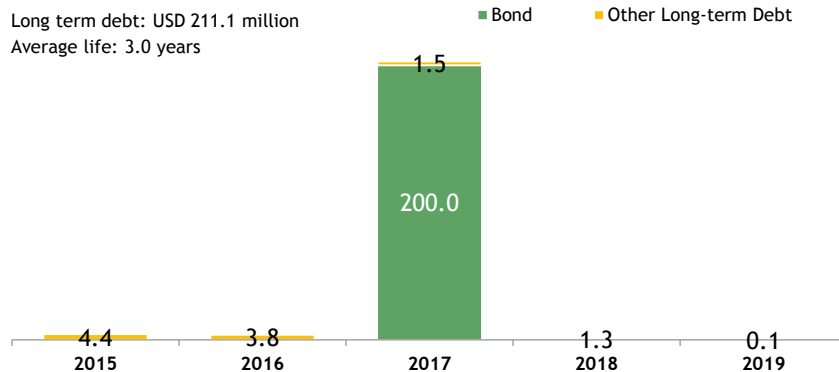


Debt breakdown in 2011

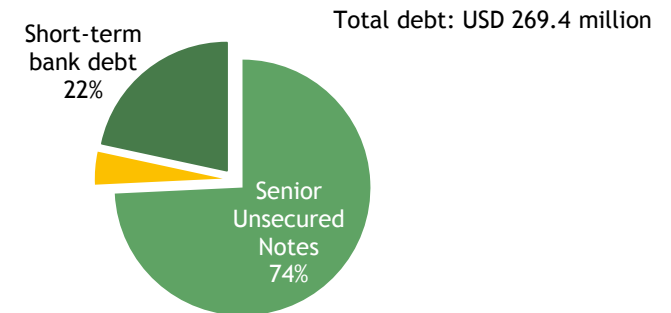


Long-term debt schedule post offering and re-tap

Long term debt: USD 211.1 million
Average life: 3.0 years



Debt breakdown⁽¹⁾



Source: Company data.

(1) As of March 31st, 2015. Total debt includes amortized issue cost regarding the Senior Unsecured Notes.

Agenda



Industry and Company Overview

Q1 2015 Highlights

Camposol Fruits & Vegetables

Camposol Seafood

Camposol Trading

Strategy and Growth Drivers

Financial Review

Conclusions & Outlook

Appendix

Main conclusions



Conclusions

- Higher volumes sold of peppers (preserved).
- Higher cost of goods sold of peppers and asparagus due to lower yields.
- Higher prices for blueberries and asparagus.
- Higher volumes sold of shrimp
- Higher cost of goods sold of shrimp due to lower yields.
- Lower prices for shrimp.
- Sales plan ready to increase sales to retailers, mainly of avocados and blueberries.



Positive outlook and trend in prices in most company's products, as a result of broader consciousness for healthy food and habits.



Outlook

- Around 30% lower volumes of avocados expected, as well as increasing prices.
- Volumes of blueberries up 400% vs. 2014 and stable prices.
- CapEx plan approved for 2015 of US\$ 24 million, focused on blueberries, asparagus and maintenance.
- Expect around 80% higher volumes from shrimp in 2015 mainly due to the acquisition of INY S.A. and Pacifico Azul, as well as new intensive Has.
- Volumes of other seafood products will remain stable.
- Expect lower prices for shrimp.
- CapEx plan approved for 2015 of US\$ 6 million, focused on pond conversion from semi intensive to intensive.
- Reinforce commercial offices in EU and US with focus on retailers.
- Increasing direct sales to retailers, specially for blueberries and avocados.
- Reduction of selling (fixed) and administrative expenses by 20%.
- Positive trend in prices in most company's products, specially for asparagus, as a result of broader consciousness for healthy food and habits.
- Expect reduction on inventories by 25% (rotational preserved products - artichokes and peppers).

Agenda



Industry and Company Overview

Q1 2015 Highlights

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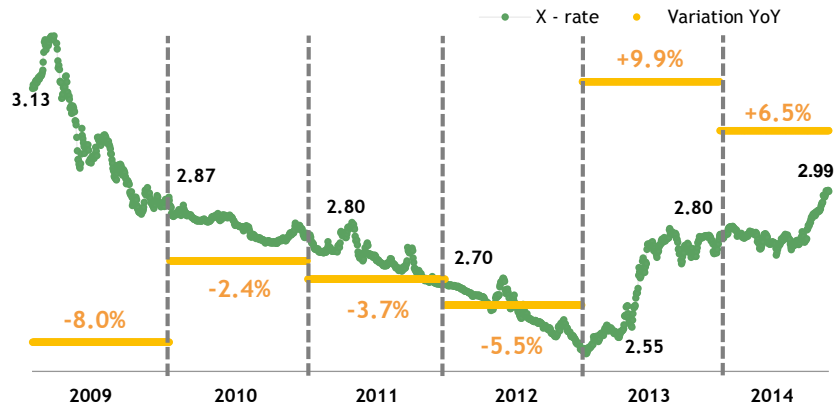
Appendix

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.

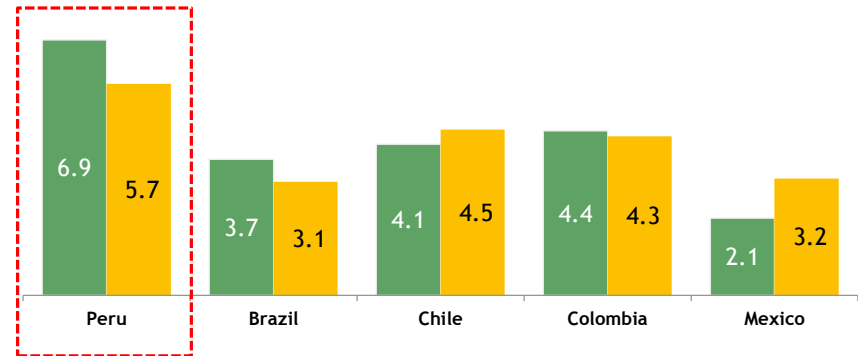
USD to PEN exchange rate (2009 - 2014)



Average GDP growth (real and forecast)

(percent change in GDP, constant prices)

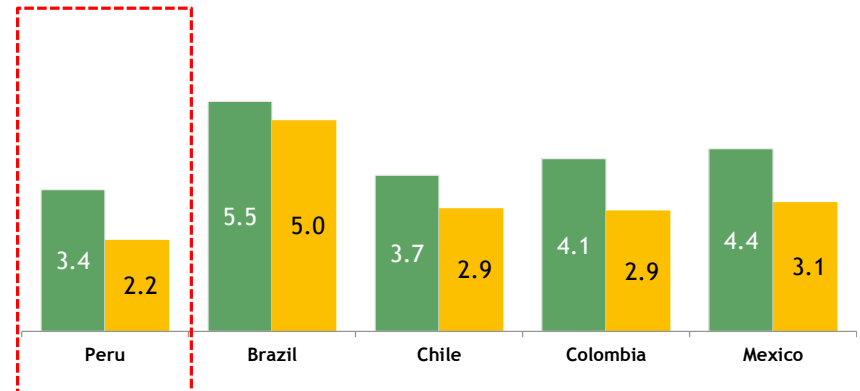
■ 2007 - 2012 ■ 2013 - 2018f



Average Inflation rate (real and forecast)

(percent change in end of period consumer prices)

■ 2007 - 2012 ■ 2013 - 2018f



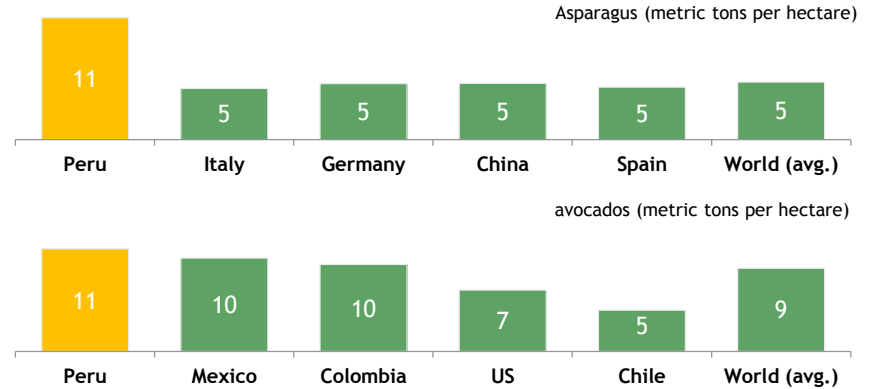
Strategic location: yields, prices and agricultural risks.



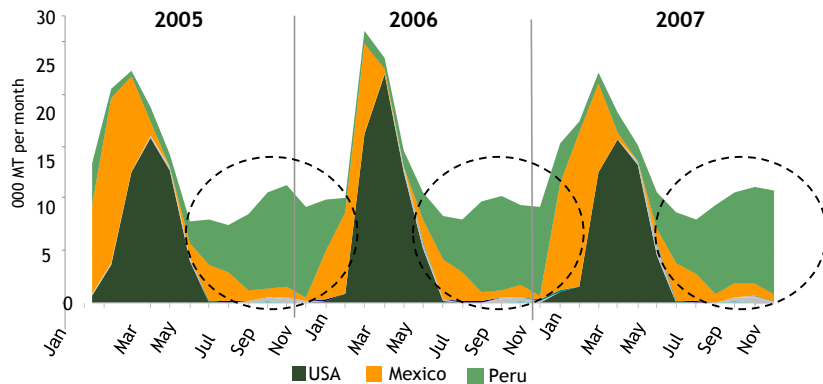
Highlights

- 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.

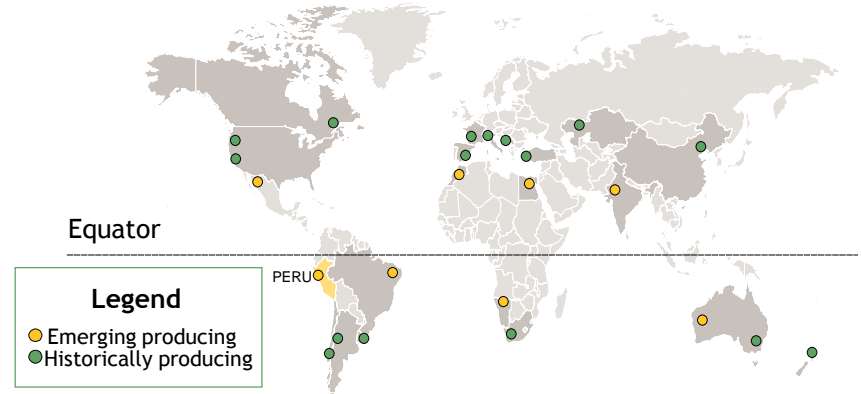
Major asparagus and avocados producers - 2013 yields



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.

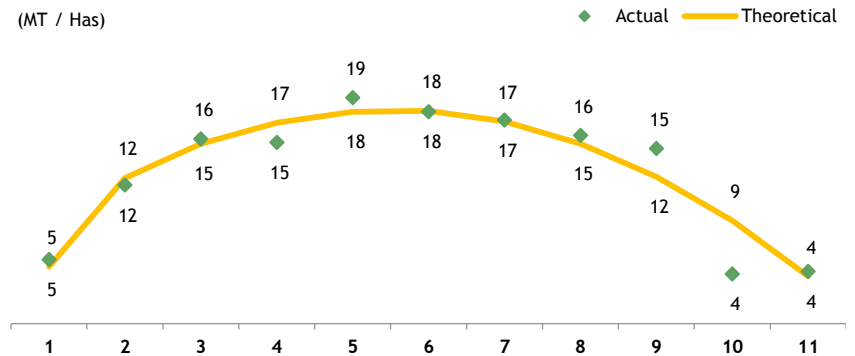
Peru has positioned itself as a major supplier of asparagus.



Demand and consumption

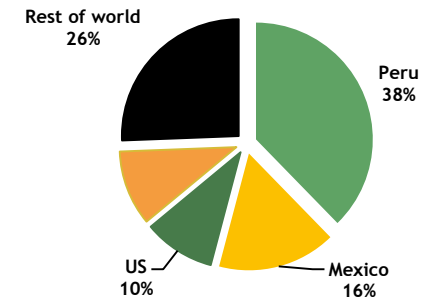
- In the past 10 years, Peru has almost tripled its global exports of asparagus.
- China is the largest global consumer of asparagus as well as the largest producer.
- Due to larger volumes produced, Camposol F&V has historically exported asparagus at lower prices than its main competitors.

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



2013 global exports of asparagus

Total global exports: USD1,489 million



Asparagus will continue to be a core product for Camposol F&V, 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.



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

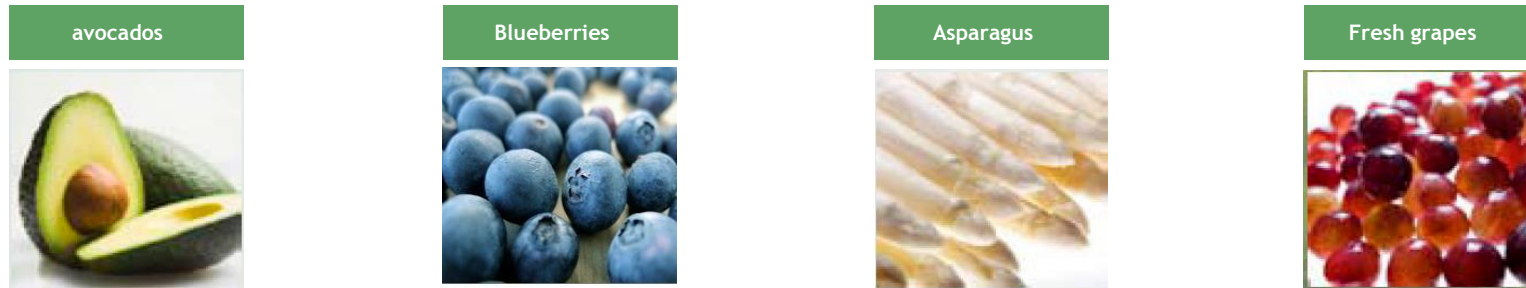
Global customer base

- 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, mangoes 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.

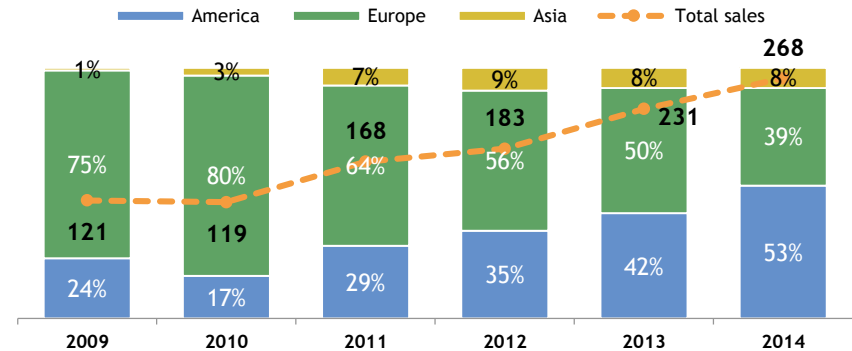
Global presence and world-class customers.



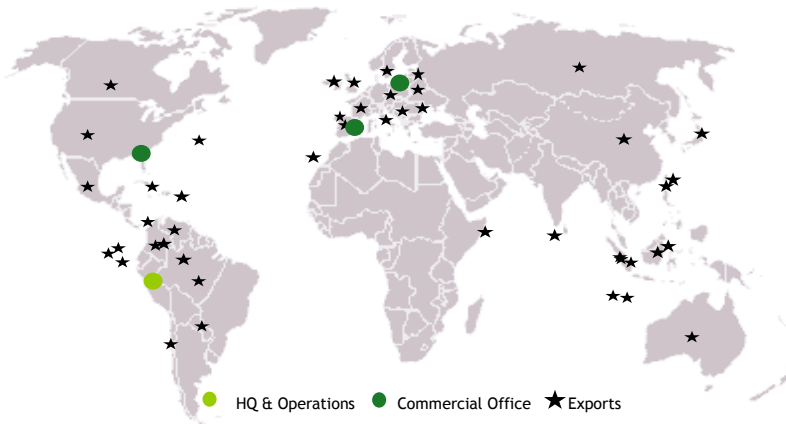
World-class customers



Share of sales by continent (% of Total)



Global presence

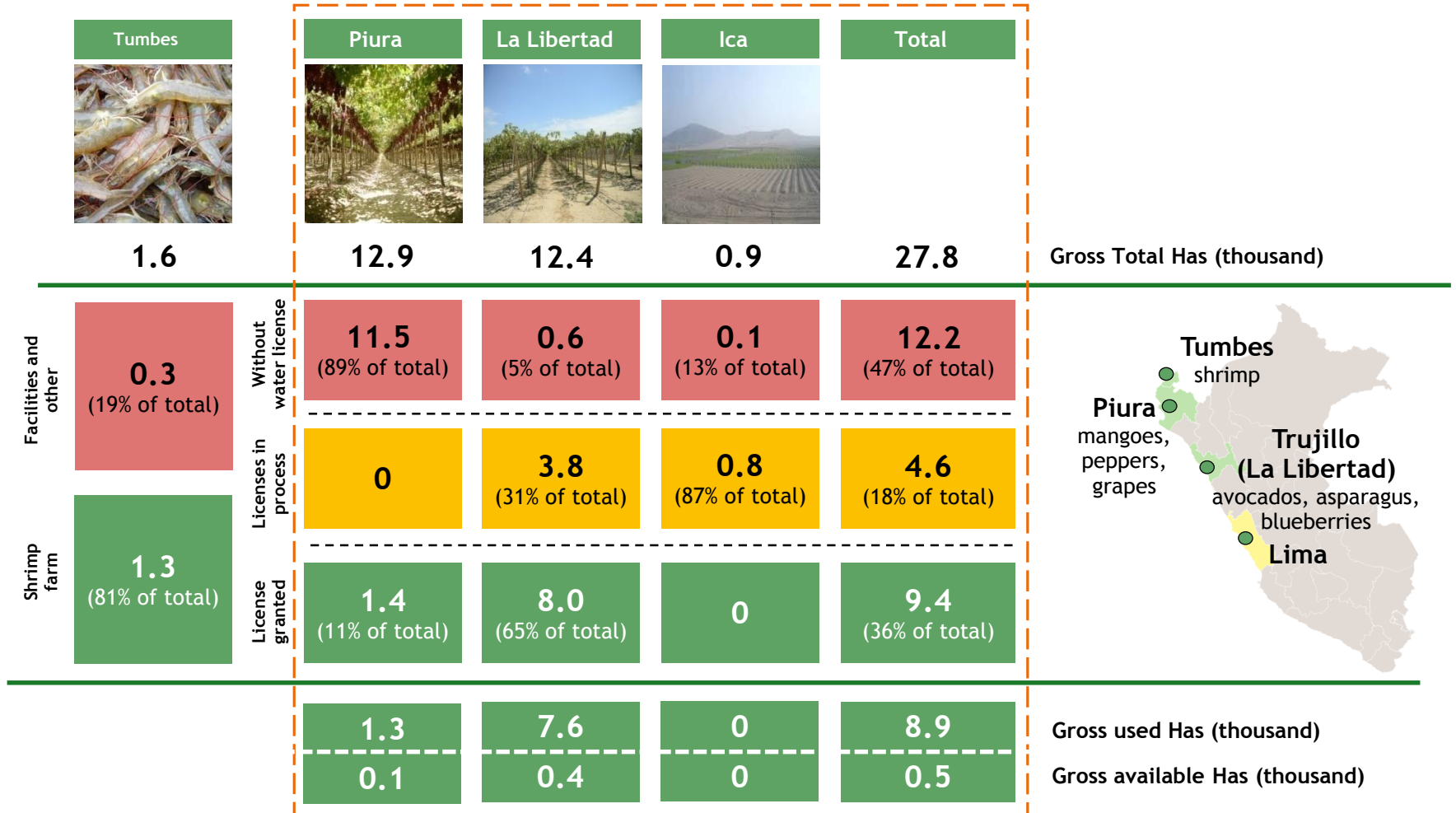


- Fresh products sold under own labels: Camposol™, Andes™, Amazonas™
- Company produces “Private Label” for major retailers.
- Sales to Asia began in 2009 with grapes (Red Globe) and expanded in 2010 with fresh mangoes.
- Growing export volume and destinations, with products reaching 33 countries in 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.

Land stock of 27.8 k Has, mainly distributed in Peru's northern coast (Piura and La Libertad).



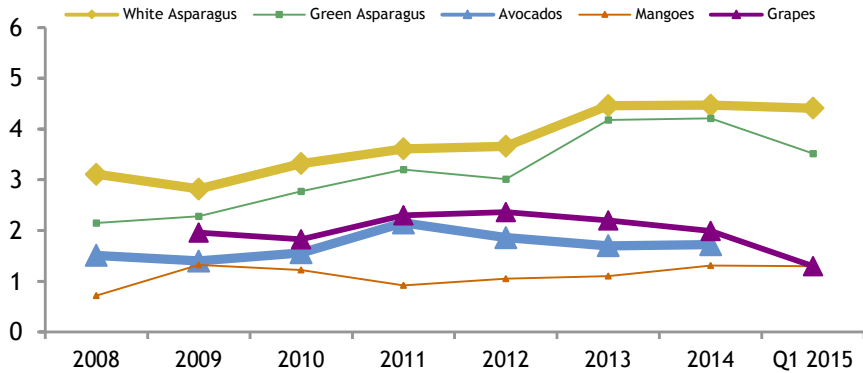
Growth plan will require new Has in La Libertad for blueberries.

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

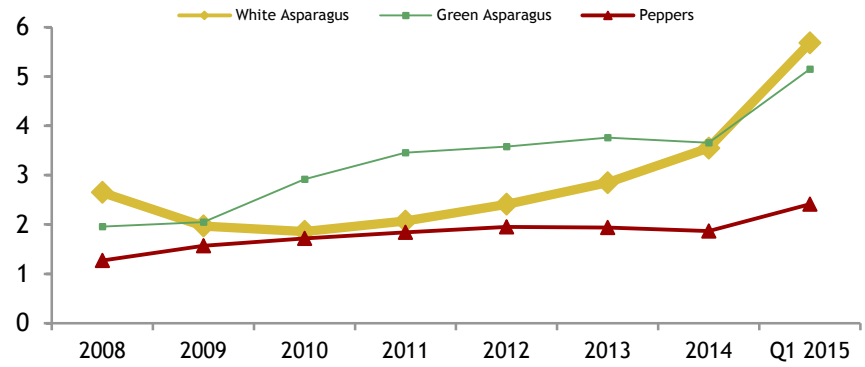
Selling prices with favorable trend in company's main products.



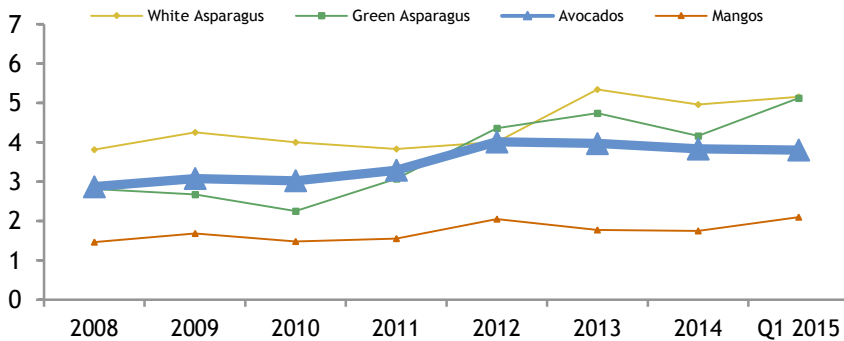
Fresh products prices (USD/Kg. net)



Preserved products prices (USD/Kg. net)



Frozen products prices (USD/Kg. net)



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

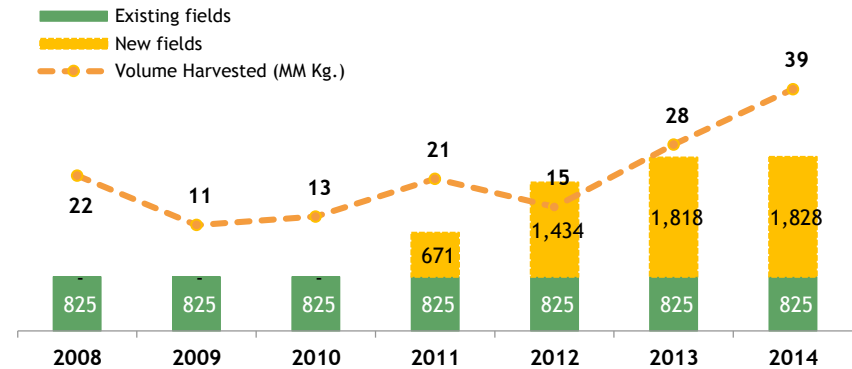
1. Mature fields

Rationale

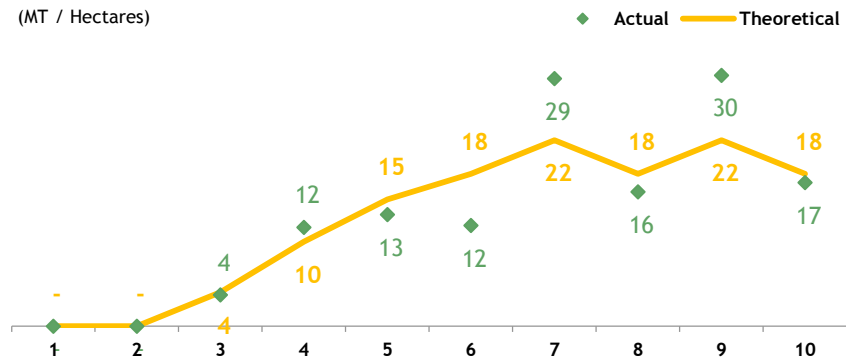
- Current growth trend secured due to remaining 67% of planted avocados Has reaching peak production yields by 2015-2016.
- Global consumption of avocados has been growing at a very fast pace mainly due to the growing popularity of the fruit and for its taste and proven health benefits.
- Currently, 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

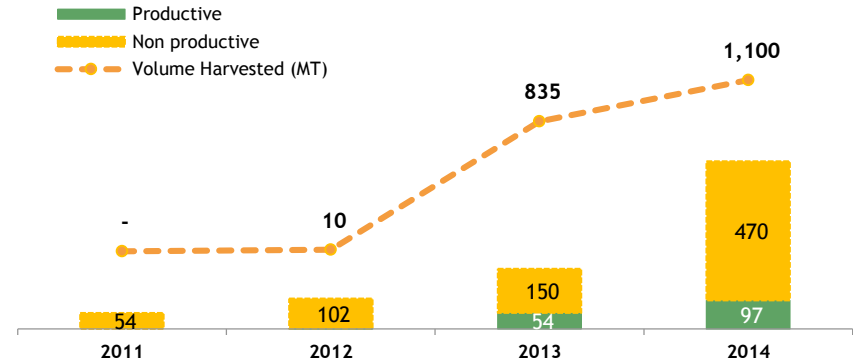


Rationale

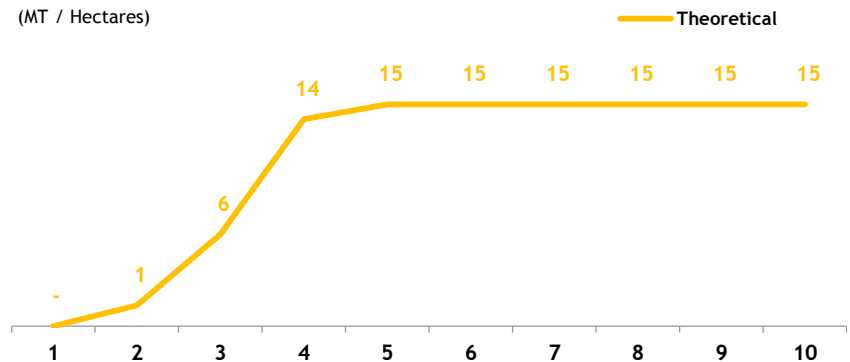
- Proven successful trial results after 4 years investing in R&D.
- Only 17% of the current Has are productive (medium yield phase). From 2016 onwards, they will be fully productive (high yield phase).
- Blueberries are one of the most consumed fruits in the US. Important annual growth on imports in 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.

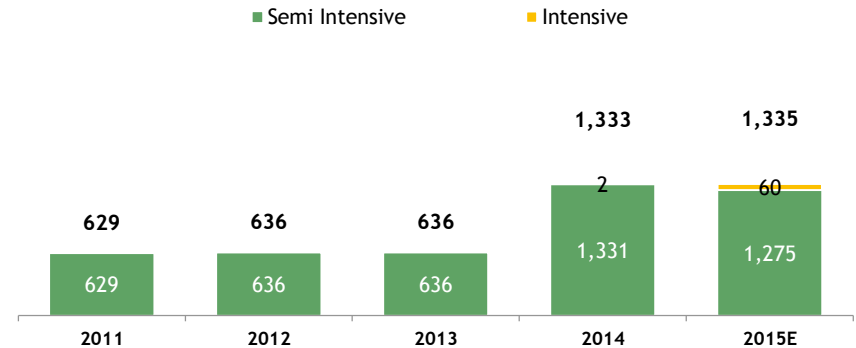
2. Upstream expansion - Shrimp



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.
- Camposol Seafood is focused on transforming current ponds to intensive farming, which will allow to boost productivity while reducing mortality rates and minimize diseases.
- Camposol Seafood possesses three processing plants that will be used not only for own use but also for outsourcing.

Shrimp ponds



Growth plan will require to transform semi intensive to intensive farming during 2015 - 2020

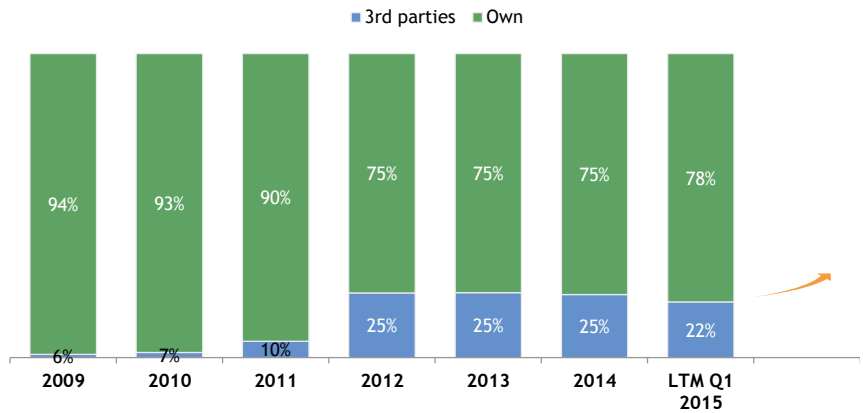
3. Sourcing diversification



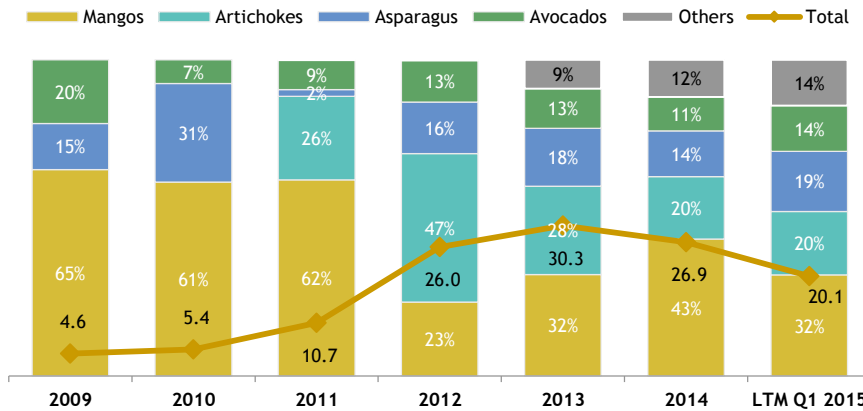
Positive diversification trends

- 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

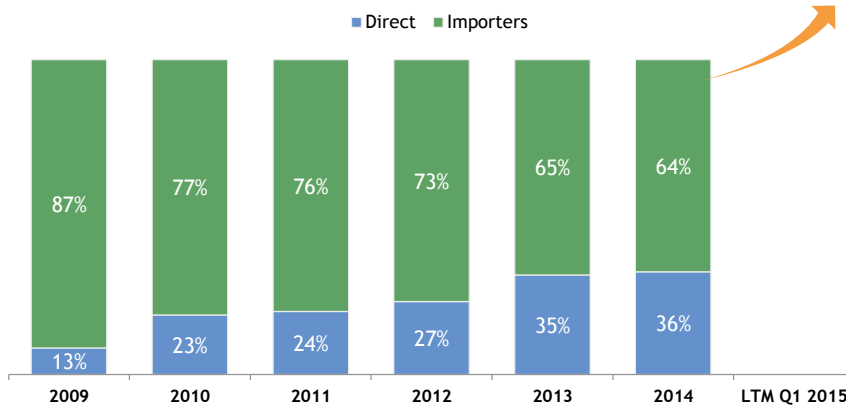
4. Commercial strengthening



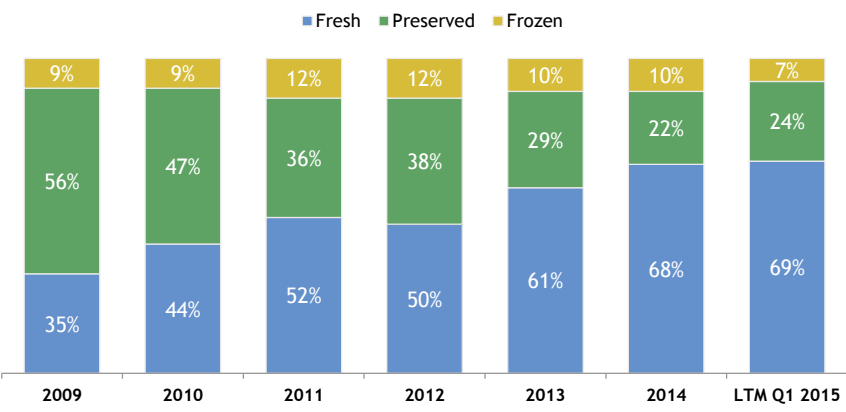
Positive diversification trends

- 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.

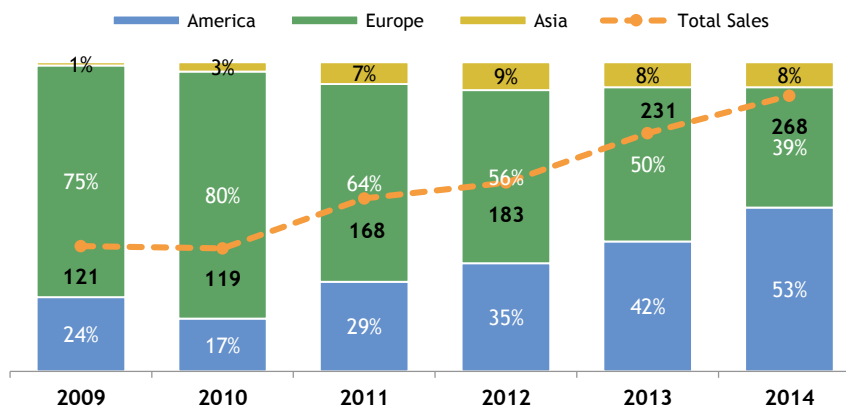
Sales by channel USD MM (direct* / importers)



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



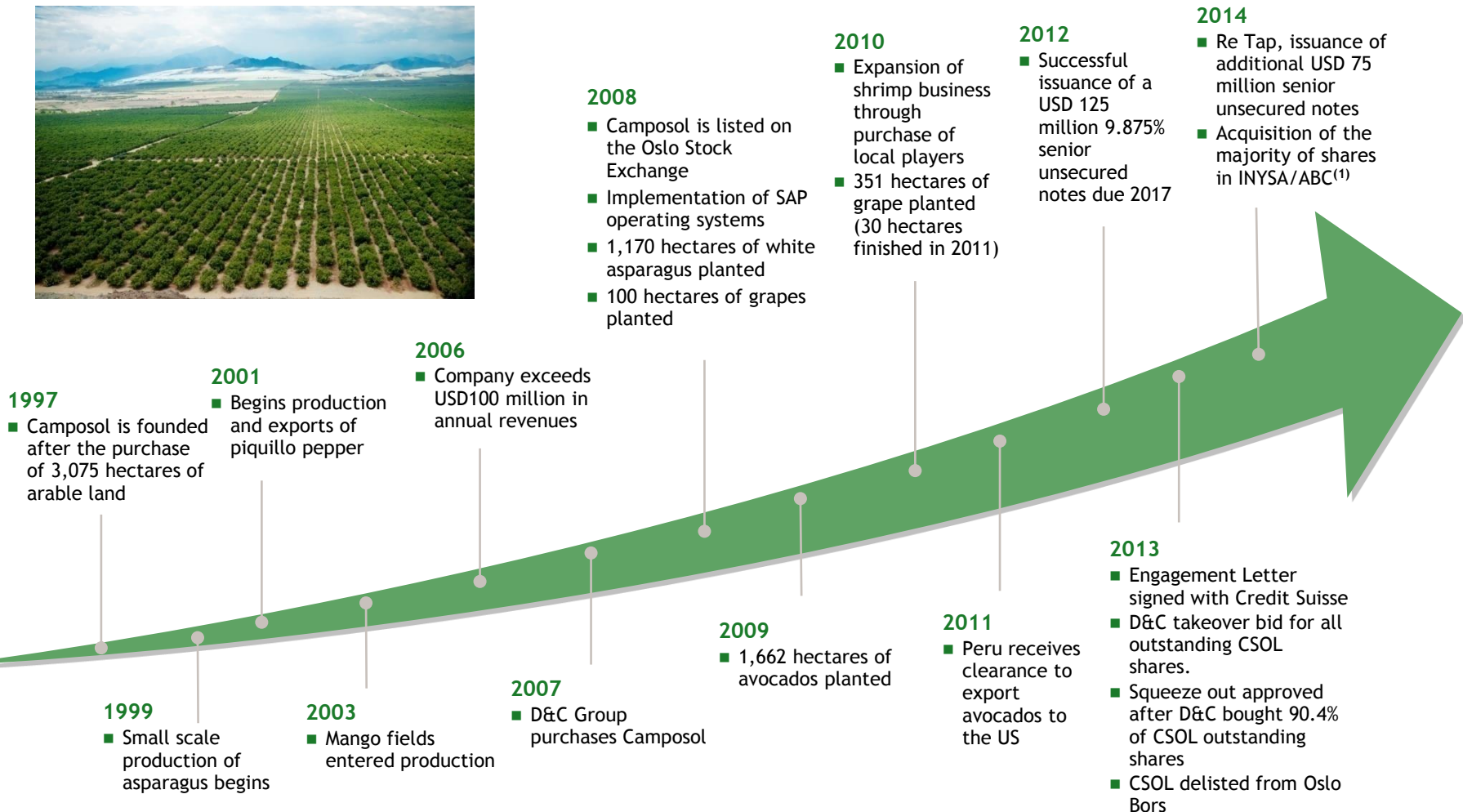
Share of sales by continent (% of Total)



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, retailers, etc.

Camposol Foods' 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.