



REAL FOOD
for life

Third Quarter 2015 Results

October 29th 2015
Executive Chairman
CFO

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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

Q3 2015 Highlights

Camposol Fruits and Vegetables (F&V)

Camposol Seafood

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Industry overview



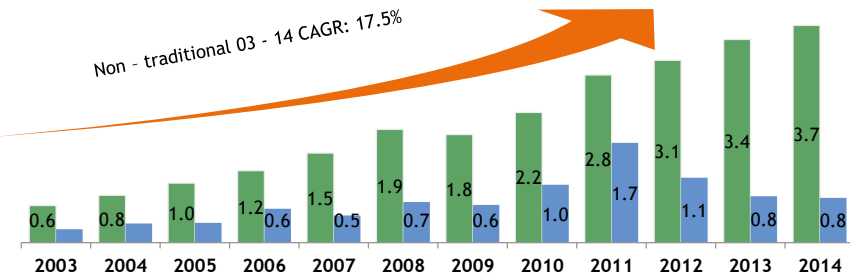
Highlights

- Non - traditional agricultural exports, which include 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

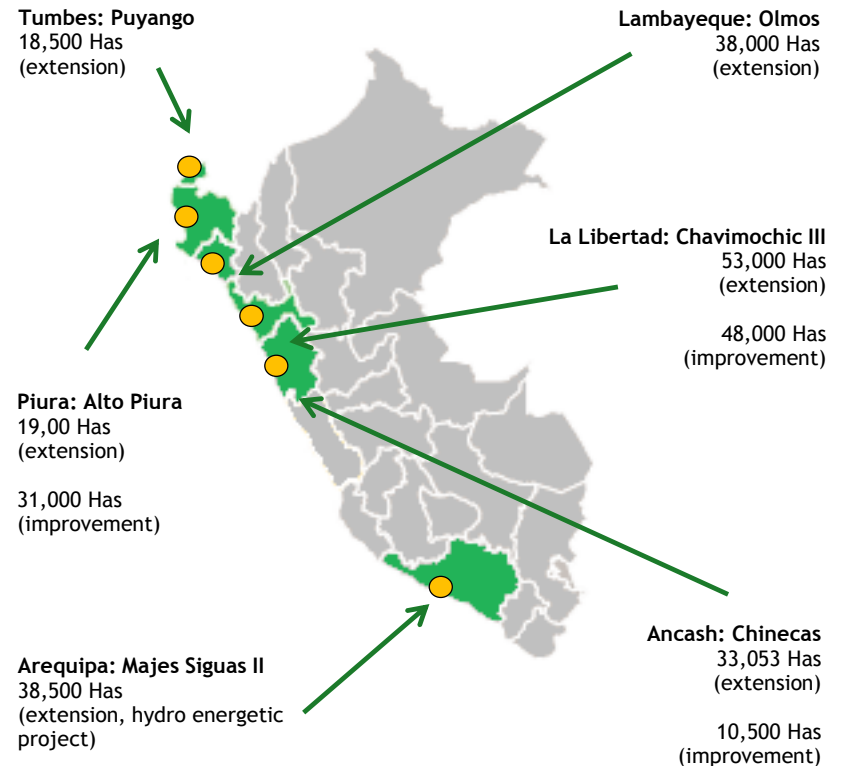
(FOB USD Billion)

■ Non-traditional ■ Traditional



(1) Source: SUNAT, PROINVERSION.

Irrigation projects - developing agricultural zones⁽¹⁾



Camposol Foods at a glance



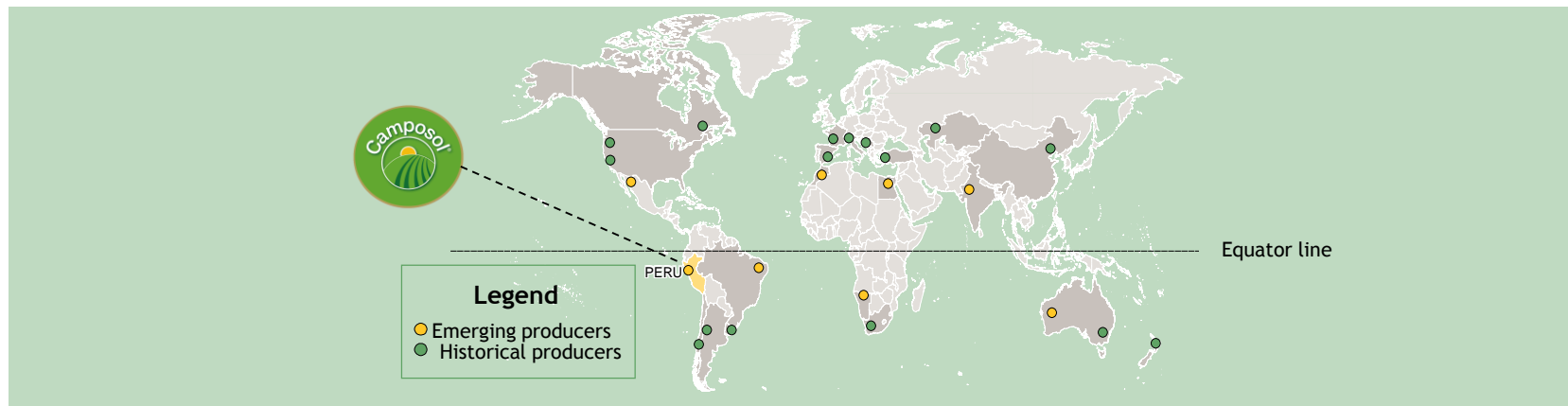
Vision

“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 of fruits, vegetables and seafood products.
- Large bank of land: 27,500 Has⁽¹⁾ out of which approximately 9,054⁽²⁾ hectares have been planted and 1,335 hectares are being used for shrimp production.
- Employs on average 13,400⁽³⁾ workers.
- Strong Corporate Governance: 2 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

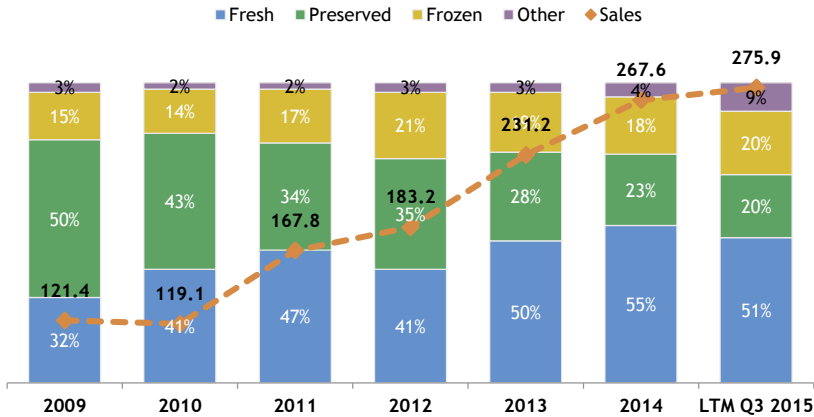
(2) Gross planted. Although 6,338 Has have been planted, road, facilities, intangible areas, among others, also constitute part of the gross planted Has. On average, planted fields represent around 70% of each field.

(3) This number includes workers from Camposol, Marinazul and INYSA as of September 2015.

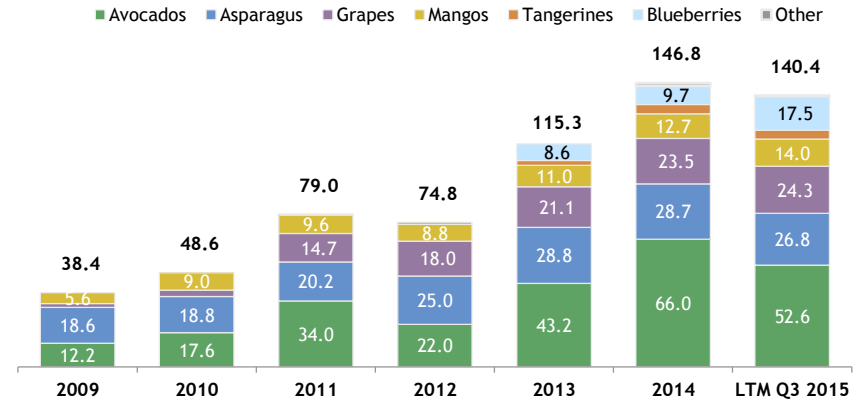


Camposol Foods has a diversified portfolio, with a continuous positive trend towards fresh produce.

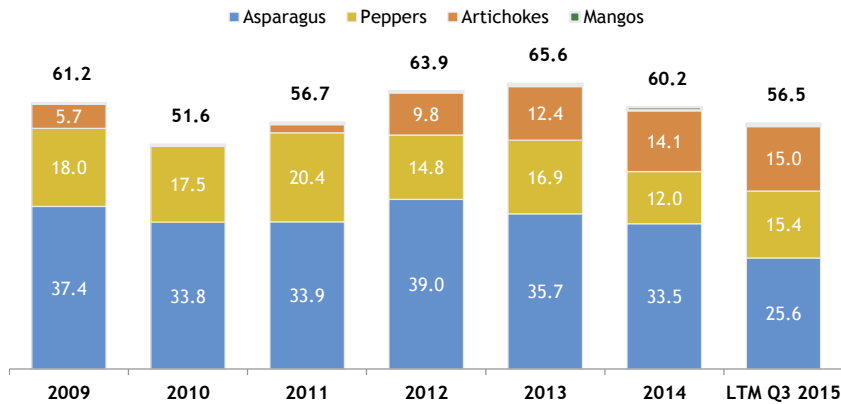
Net sales by format (USD million / % of Total)



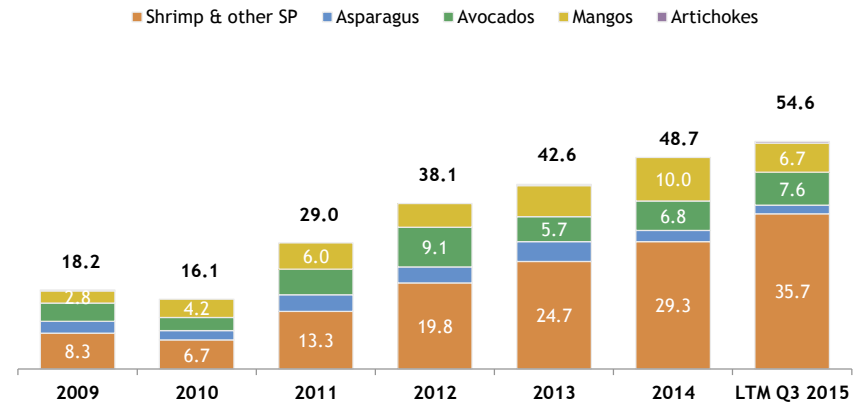
Fresh sales per product (USD million)



Preserved sales per product (USD million)



Frozen sales per product (USD million)



Source: Company data as of September 2015.

Camposol Foods



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



Products

- Blueberries, avocados, asparagus, mangos, peppers, grapes and artichokes.
- Shrimp and other seafood products such as squid, scallops 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

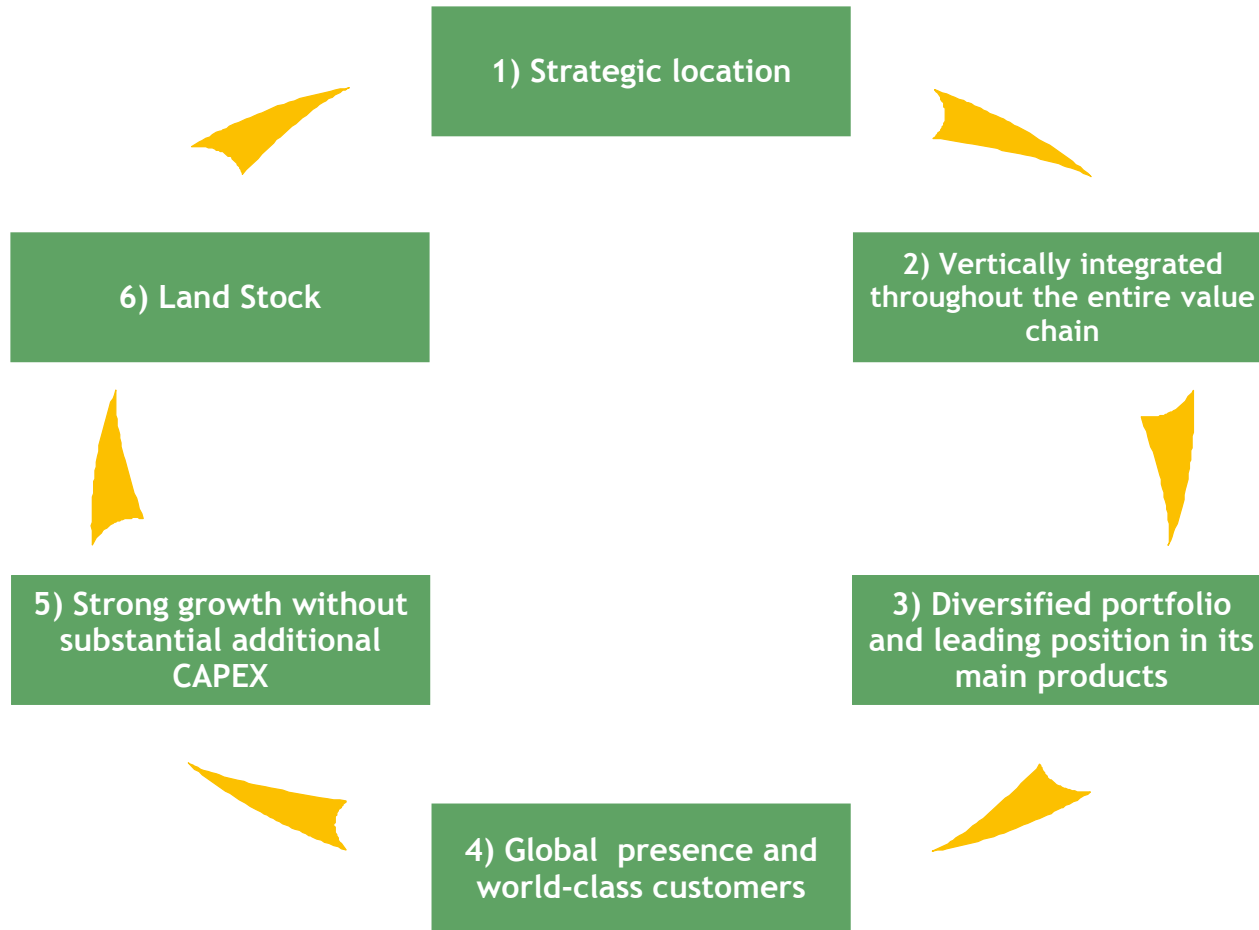



Camposol Foods is implementing a new corporate structure as part of its expansion process as a global healthy food conglomerate.

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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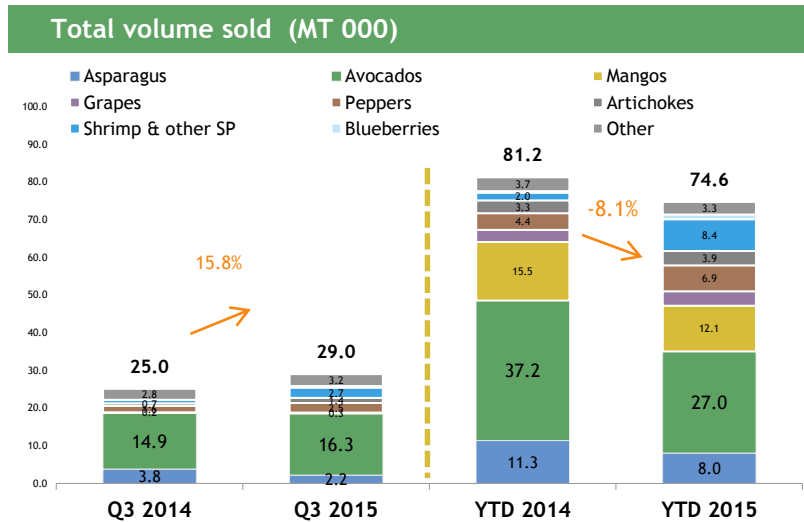
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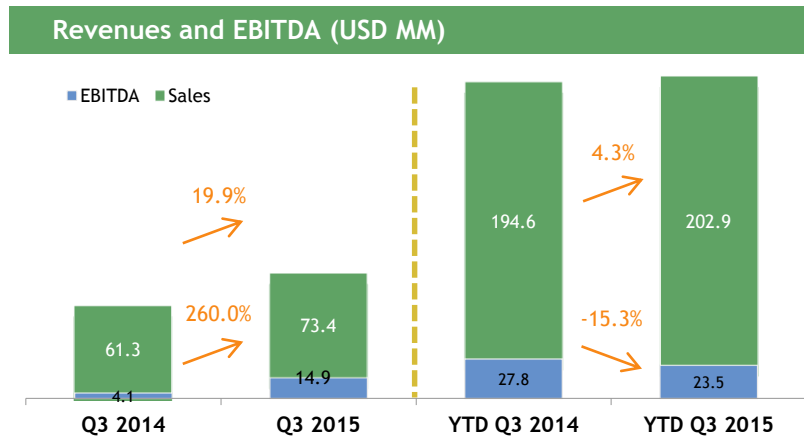


Highlights: Higher revenues YTD Q315 due to higher volume sold of avocados, blueberries and other seafood products.



- Volume sold:
 - Volume sold during Q315 was 28,995 net MT, up 15.8% from Q314.
 - Volume sold YTD Q315 was 74,613 net MT, down 8.1% from YTD Q314.
 - Volume reduction mainly explained by a decrease in volumes of fresh avocados and asparagus.

- Effective average price:
 - Average price during Q315 was USD 2.53 per net KG, up 3.3% from Q314.
 - Average price during YTD Q315 was USD 2.72 per net KG, up 13.3% from YTD Q314.
 - Average prices increase mainly explained by an increase in price of fresh avocados and asparagus.



- Revenues:
 - Sales of USD 73.4 million during Q315, up 19.9% from Q314.
 - Sales of USD 202.9 million during YTD Q315, up 4.3% from YTD Q314.
 - Increase in revenues is mainly explained by an increase in volume sold of blueberries and peppers.

- EBITDA:
 - EBITDA of USD 14.9 million during Q315, 260.0% higher than Q314.
 - EBITDA of USD 23.5 million during YTD Q315, 15.3% lower than YTD Q314.
 - EBITDA decrease mainly explained by lower volume of avocados, lower volumes of asparagus and lower prices and yields of shrimp, when compared to 2014 figures.

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



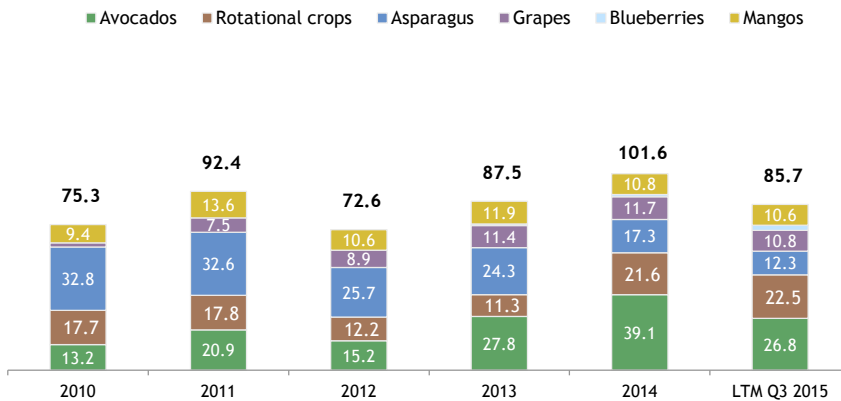
Camposol F&V at a glance

- 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, mangos, peppers, artichokes, and tangerines.
- Main markets: Europe, the United States of America and Asia.

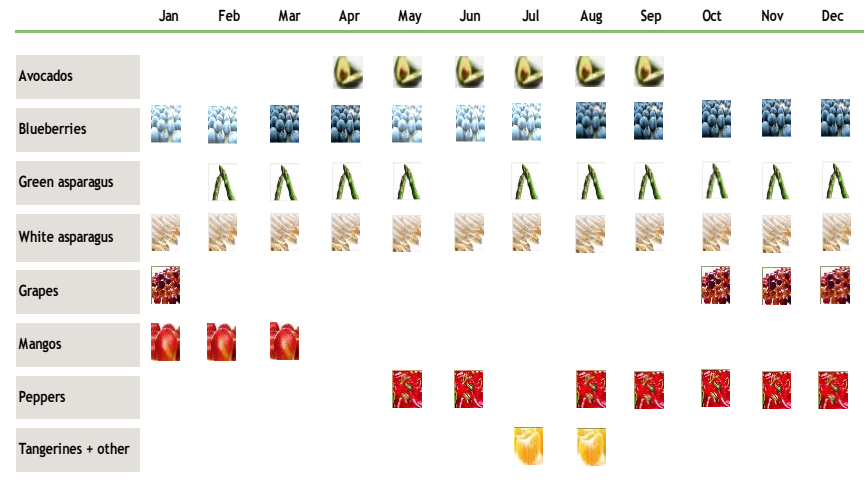
Potential

- 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 55% of the 6,301 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)

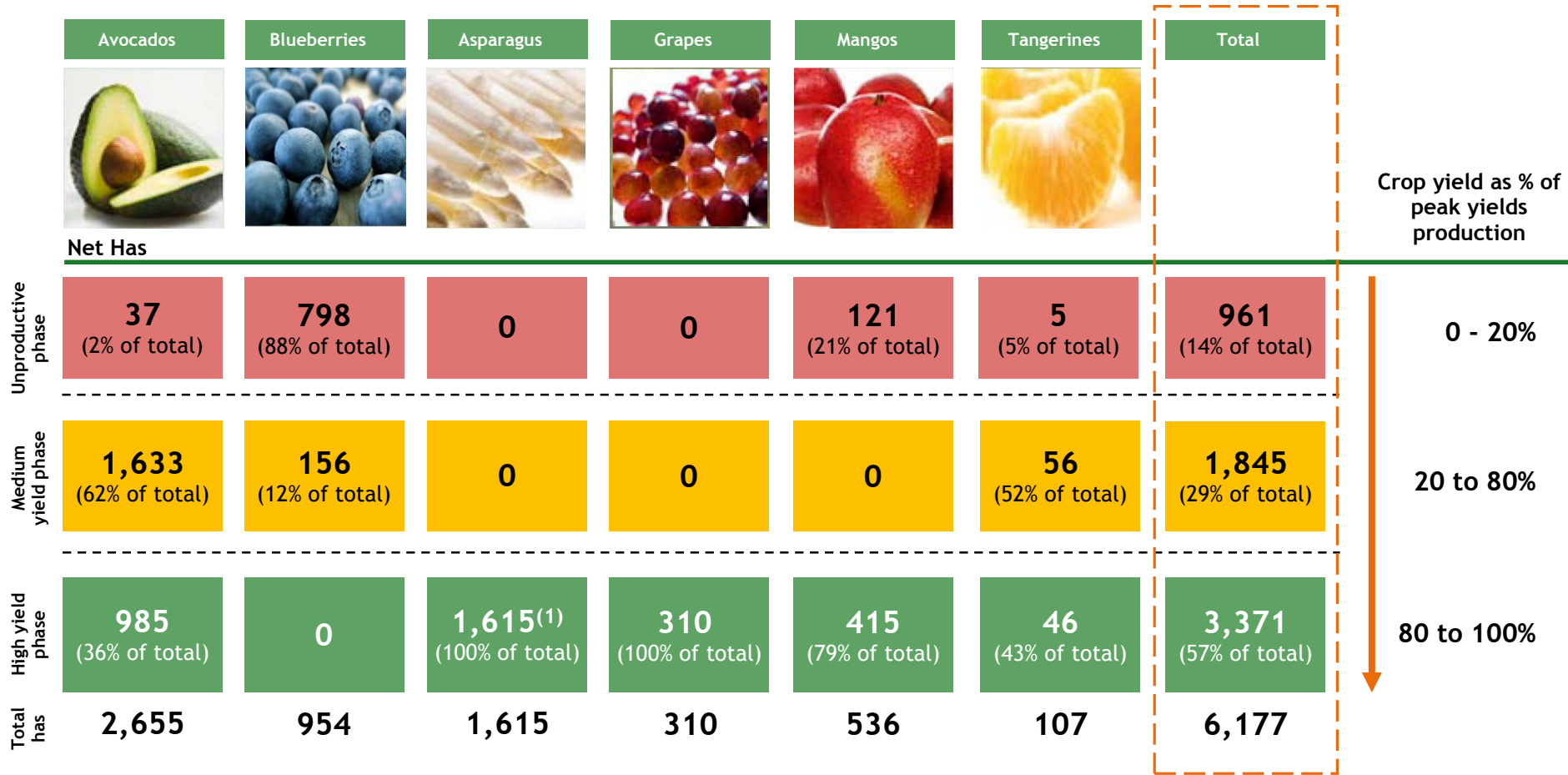


Camposol F&V Harvest Calendar



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.



Only 55% of planted areas have reached peak yields

Source: Company data as of September 2015.

(1) 592 Has on diminishing yield phase.

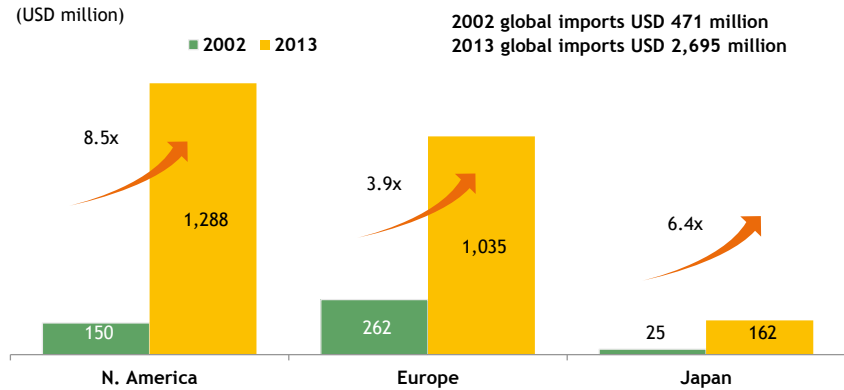


Worldwide demand for avocados has significantly increased due to broader awareness of its health benefits.

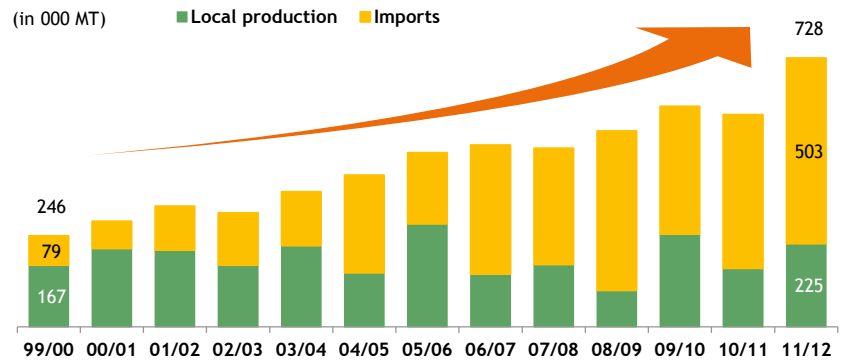
Demand

- 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.
- Chinese market for Peruvian Hass avocados opened on August 2015.

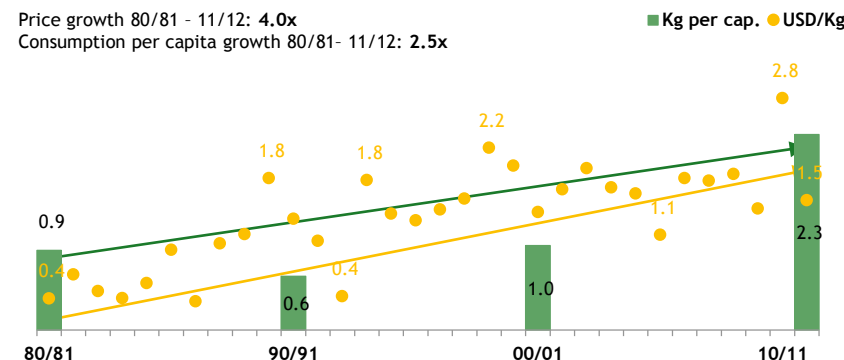
Global imports



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.

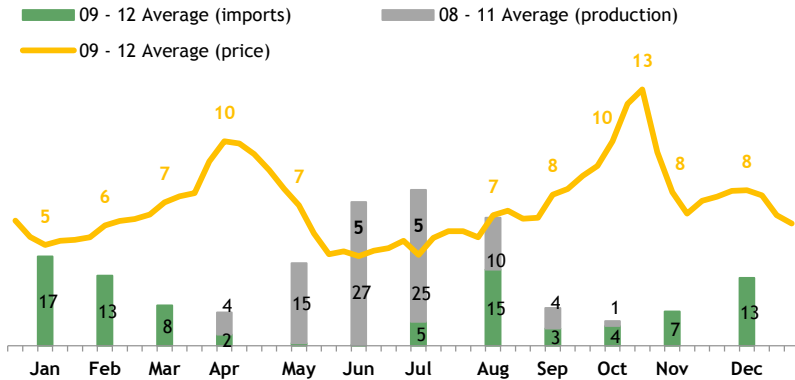


Opportunities lie today from US and European markets' growing demand for blueberries.

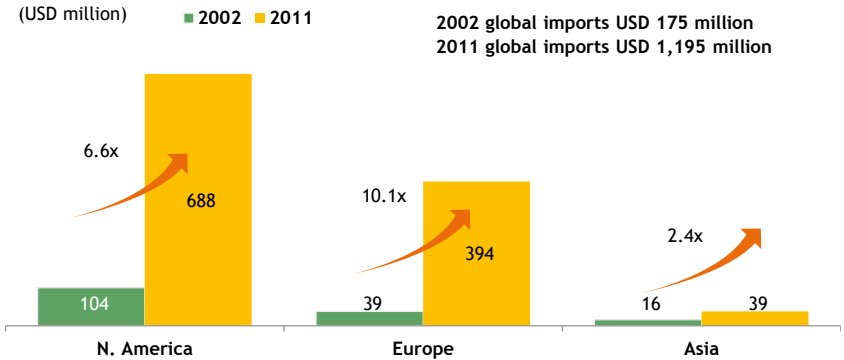
Production

- 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.

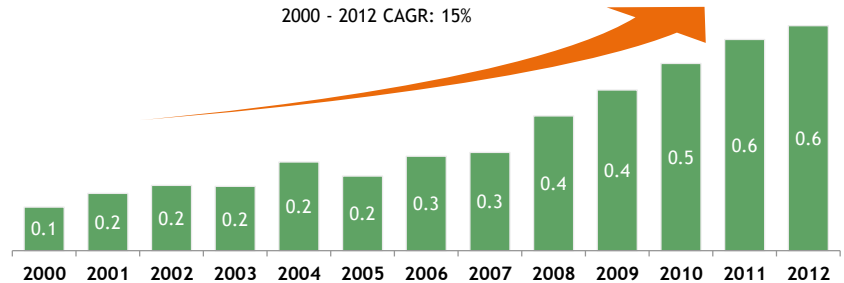
Blueberries price (USD/Kg.) / imports and production (million MT)



Global imports



Fresh blueberries consumption in USA (Kg. per person)



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

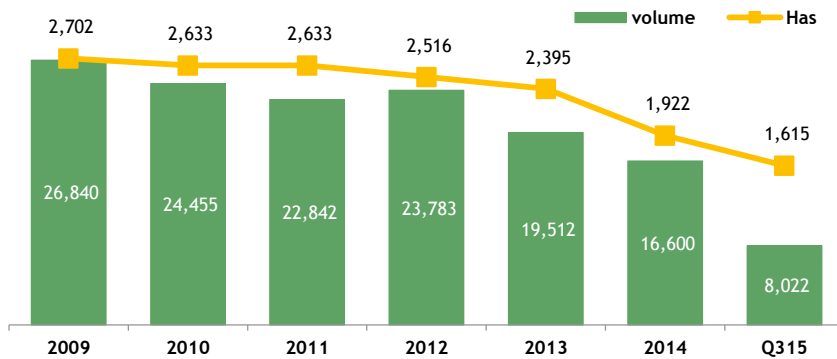


Camposol F&V has become the world's largest exporter of white asparagus.

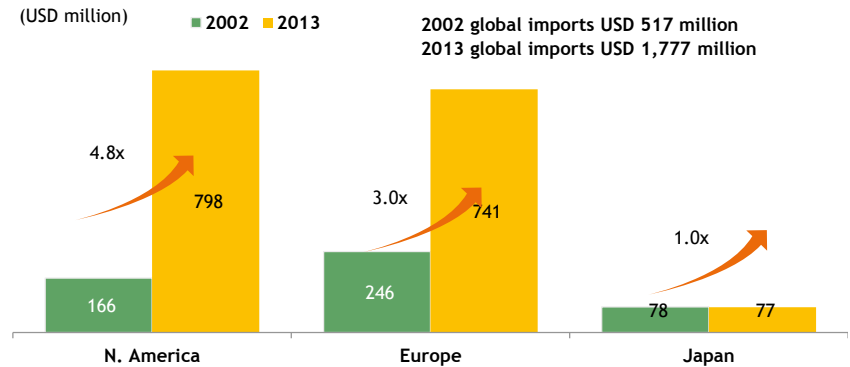
Production

- 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.

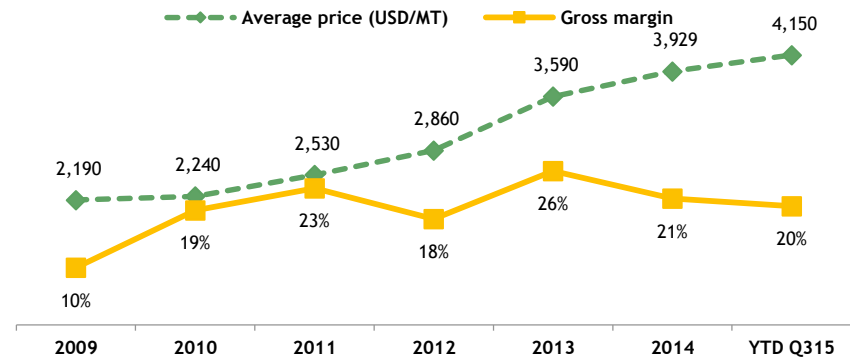
Asparagus volume sold (MT) and total Has planted



Global imports



Asparagus average price and gross margin



Increasing demand outpacing supply, will support good prices.

Source: International Trade Organization, company data as of September 2015.

Other products - mangos, peppers, artichokes and tangerines.



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 mangos.
- Increase demand for frozen product.
- Implement reliable 3rd party sourcing business model.



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.



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 F&V produces other fruits and vegetables, which provides additional growth opportunities for the Company.

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

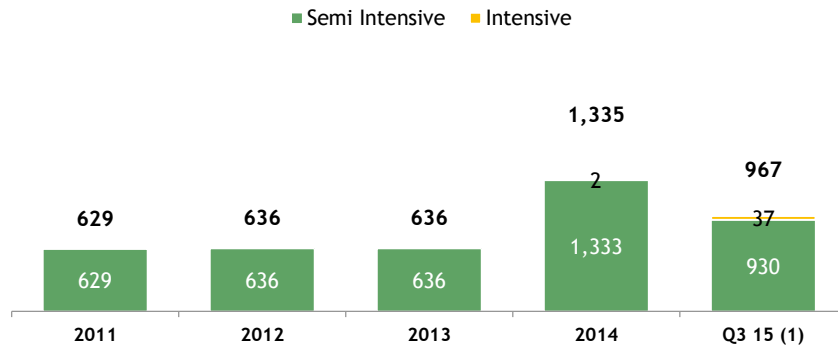
Camposol Seafood at a glance

- Camposol Seafood possesses around 1,335 Has dedicated to shrimp farming, out of which 1,123 are productive through semi intensive farming and 37 recently through intensive farming ⁽¹⁾.
- Other products such as squid, scallop, mahi - mahi and others are supplied by third parties, which final product represent around 4,000 MT.
- In addition, Camposol Seafood operates three plants with a total processing capacity of around 150 MT/day.

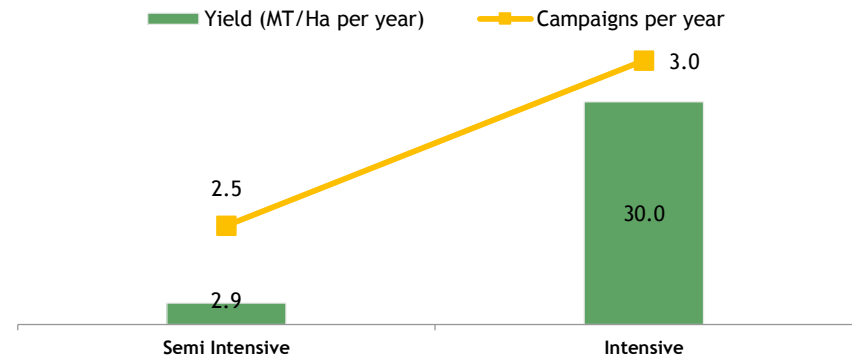
Potential

- Recently, only 37 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 temperatures of Peruvian oceans present a wide variety of seafood species for human consumption.

Active 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.

Source: Company data as of September 2015.

(1) As of September 30th 2015, 368 ponds are not operative.

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

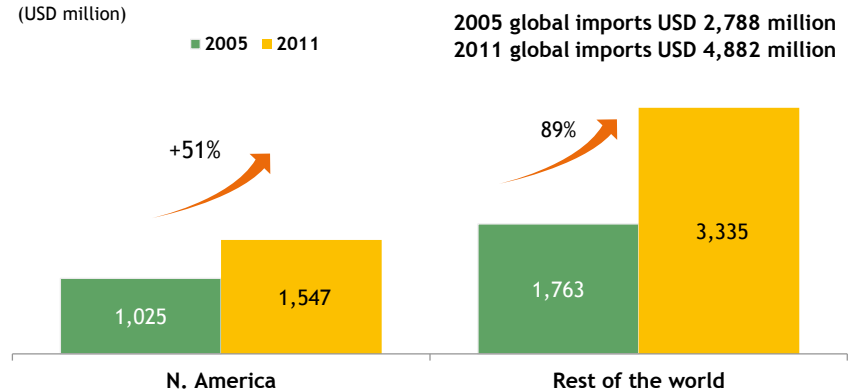
Demand

- 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 it doubles the second-most preferred product, which is canned tuna.

Global imports

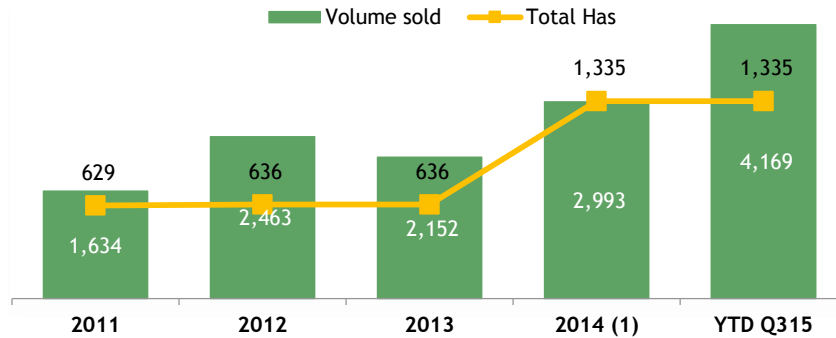


Camposol Seafood is positioning itself as a major player in the international seafood market.

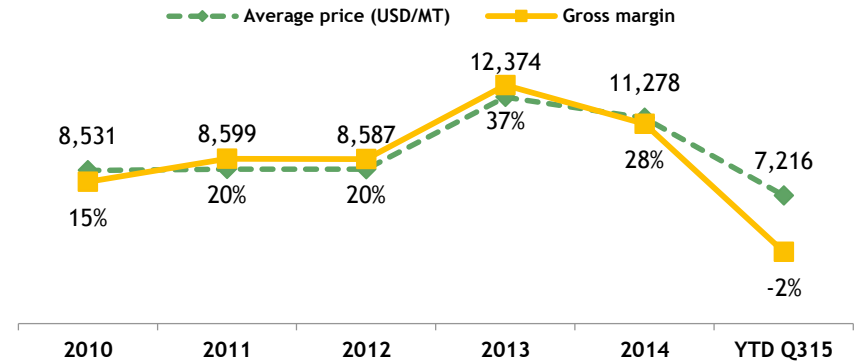


Camposol Seafood will boost productivity through the conversion of its ponds to intensive farming.

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



Shrimp realized 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 as of September 2015 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 for Camposol Seafood to absorb demand from other countries.
- YTD Q315 results for intensive ponds have positive gross margin, even with lower realized prices.

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

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

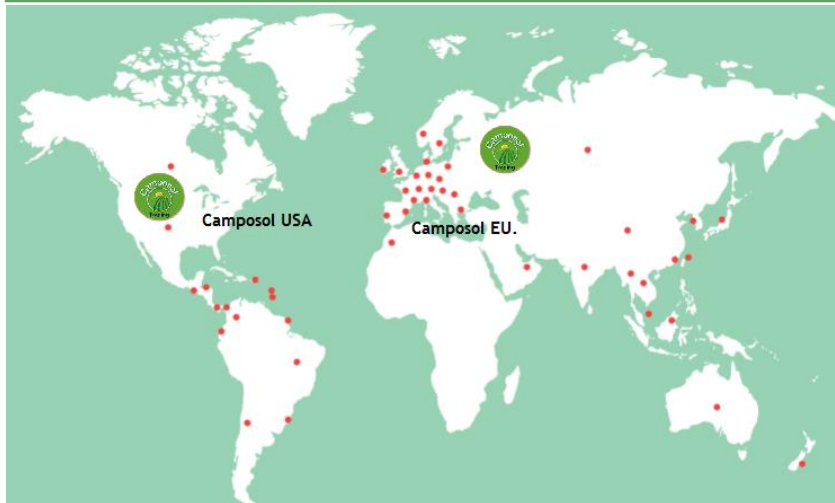
Camposol Trading at a glance

- 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, mangos, 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 40% of the Top 10 Retailers in the US ⁽¹⁾.



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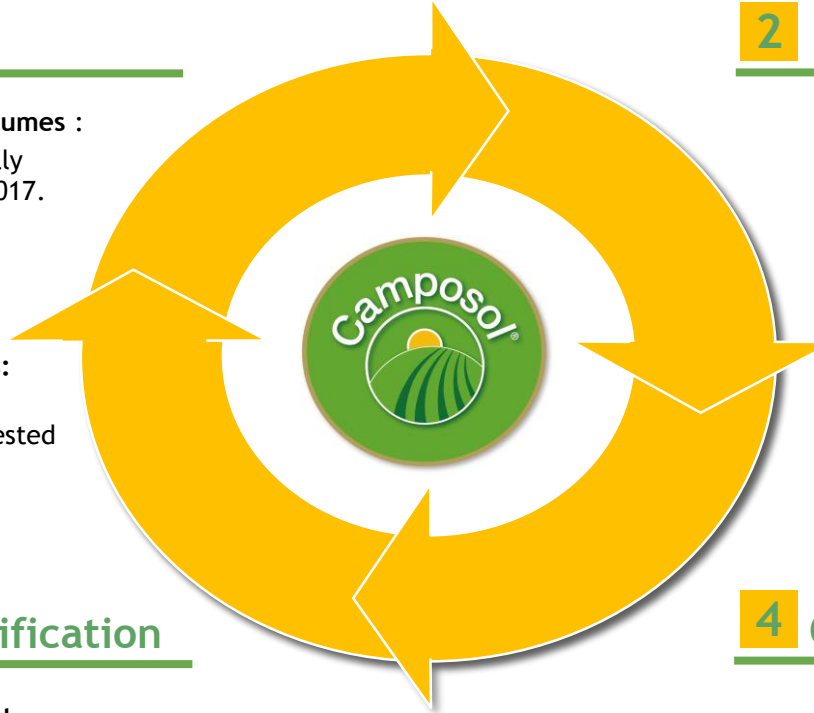
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1 Mature Fields

- **Increasing avocados volumes :**
 - 2,600 Has reaching fully productive stage by 2017.
- **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:**
 - 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%.
- **Global customer base:**
 - Focus on strengthening own distribution channels.

Long-term growth plan will require around 1,000 additional Has of blueberries to be planted and the conversion of around 350 intensive Has of shrimp in the long run.

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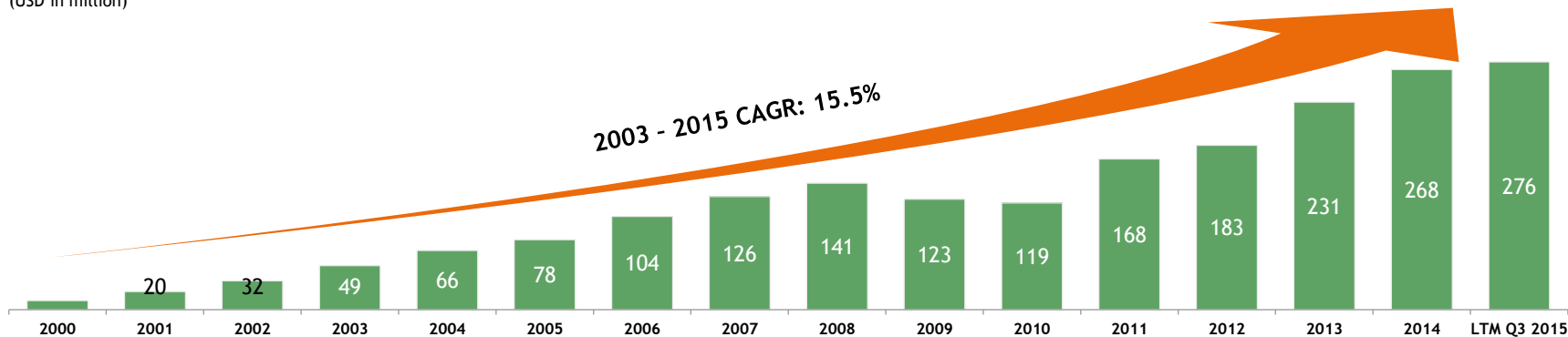
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Track record of growing sales and diversified product portfolio



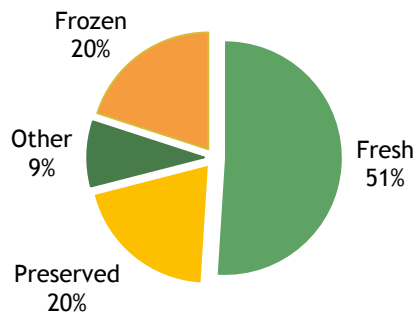
Historical sales - Camposol Foods

(USD in million)



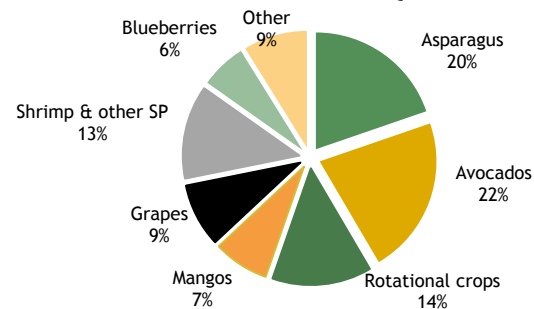
Sales breakdown by format - LTM Q3 2015

LTM Q3 2015 sales: USD 276 million



Sales breakdown by product line - LTM Q3 2015

LTM Q3 2015 sales: USD 276 million



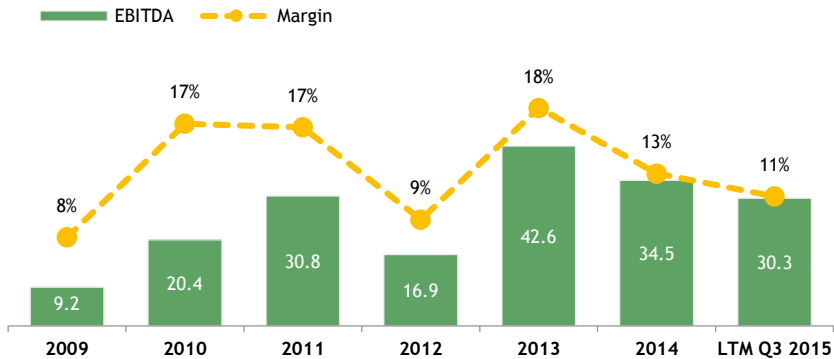
Camposol Food's steady growth has been driven by strong investments and execution.

Source: Company data as of September 2015.

EBITDA margins following seasonality, expected to rebound by the end of the year.



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.
- LTM Q3 2015 results reflect lower volumes of avocados and asparagus (net of higher prices) as well as lower margins for shrimp, mangos, grapes and peppers when compared to 2014.

Fourth quarter results will reflect higher margins from blueberries.

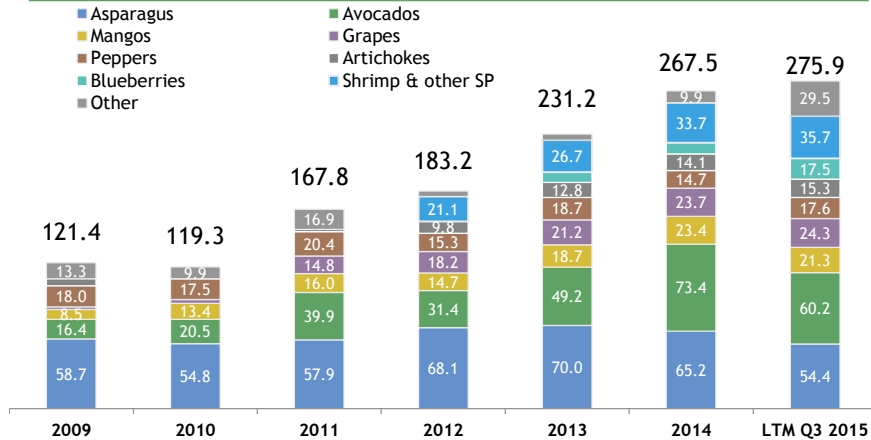
Source: Company data as of September 2015.



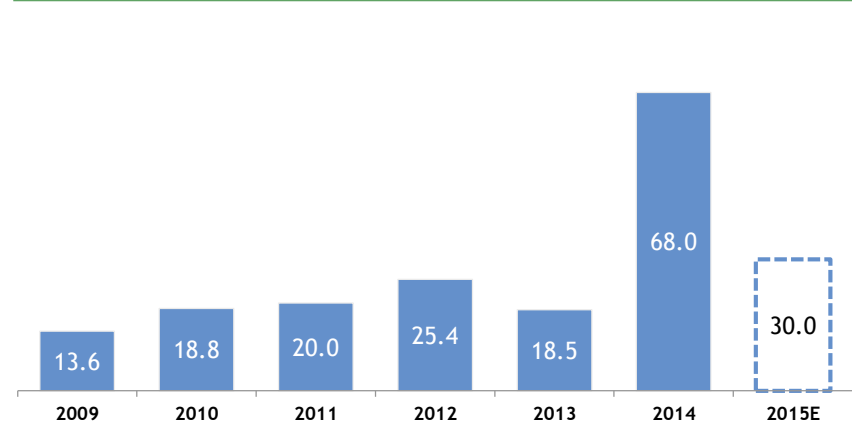
Financial Highlights

Volume and Sales continue positive trend

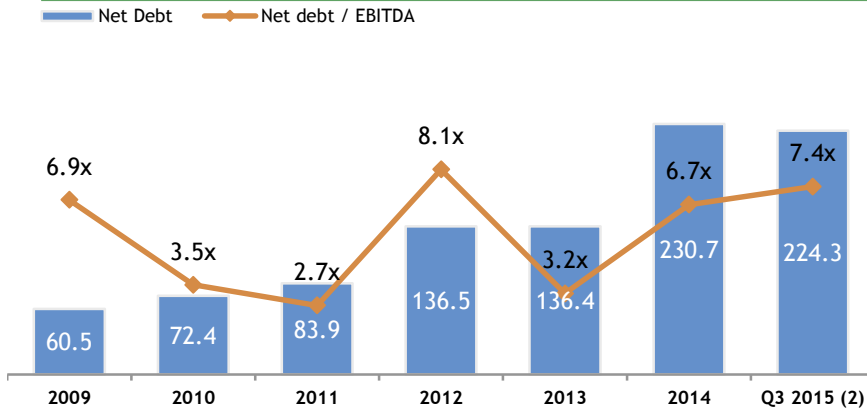
Total sales per product (USD million)



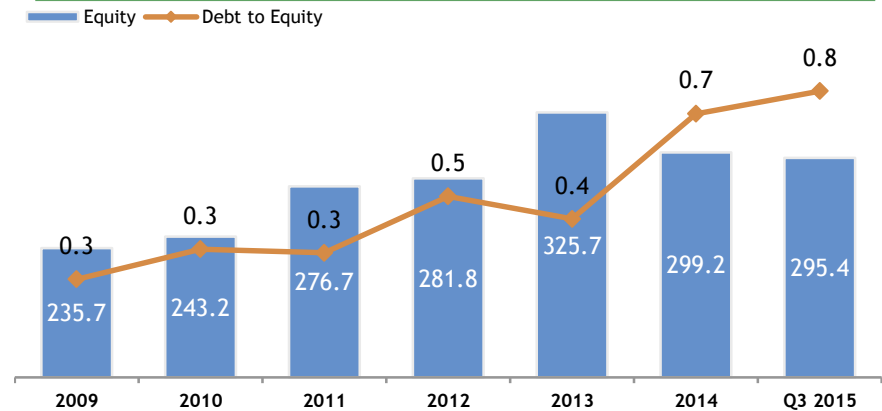
CAPEX (USD million)



Net debt (USD million)



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



Source: Company data as of September 2015.

(1) Long term debt.

(2) Net Debt over LTM EBITDA

As of Q3 2015, the Company generated USD 19 MM of operating cash flow and ended with a cash balance of USD 33.8 MM.



Cash flow (USD Million) as of

	Q3 15	Q3 14		2014	2013	2012
EBITDA	23.5	27.8		34.5	42.6	16.9
Working Capital Changes	27.8	(40.6)		(23.3)	(14.2)	(13.2)
Interest Expense Net	(18.9)	(16.6)		(21.3)	(19.4)	(16.3)
Non cash effects ⁽²⁾	(13.4)	(9.3)		(21.1)	(3.7)	(2.0)
Net Cash Flow from operations	19.0	(38.8)		(31.2)	5.3	(14.6)
Net Cash Flow for Investments	(11.6)	(29.4)		(60.1)	(16.9)	(24.9)
Net Cash Flow from Financing	(11.7)	74.7		102.1	10.3	61.4
Net Cash Flow during the period	(4.2)	6.6		10.8	(1.3)	21.9
Cash beginning of the period	38.0	27.2		27.2	28.5	6.6
Cash end of the period	33.8	33.9		38.0⁽¹⁾	27.2	28.5

Source: Company data.

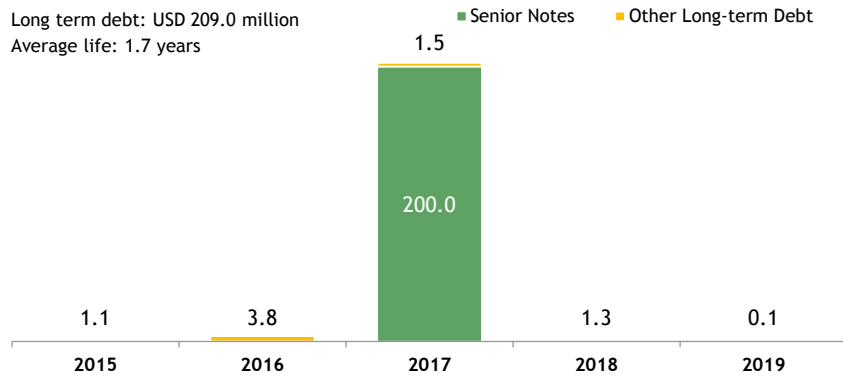
(1) Includes USD 7.5mm in cash subject to restriction.

(2) YTD Q315 non cash effects include currency translations adjustments. 2014 non cash effects mainly explained by the gain from advantageous purchase of INYSA and Pesquera ABC.

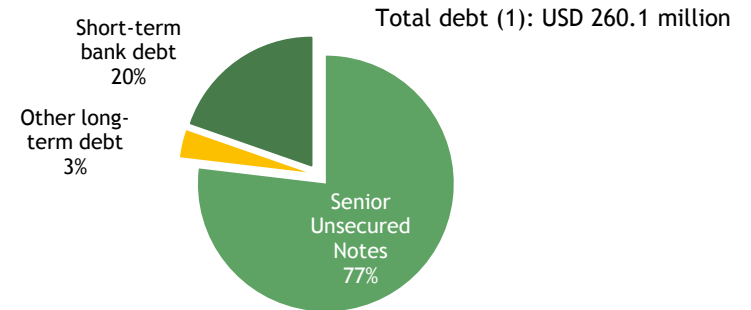


Long-term debt schedule post offering and re-tap.

Long term debt: USD 209.0 million
Average life: 1.7 years

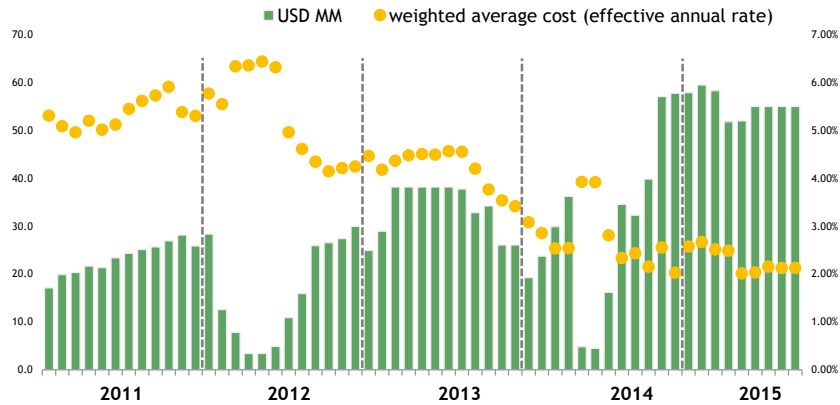


Debt breakdown as of September 30th, 2015.



Short term debt (USD MM / weighted average cost).

Short term debt: USD 51.1 million
Average life: 3.7 months



Source: Company data as of September 2015.

(1) As of September 30th, 2015. Total debt gross up issue cost regarding the Senior Unsecured Notes.

Agenda



Industry and Company Overview

Q3 2015 Highlights

Camposol Fruits & Vegetables

Camposol Seafood

Camposol Trading

Strategy and Growth Drivers

Financial Review

Conclusions & Outlook

Appendix



Conclusions

- Blueberries volumes in line with expectations and no impact of El Niño.
 - Q3 results reflect avocado volumes (deferred from Q2).
 - Higher prices for fresh avocados and asparagus.
 - Lower volumes and higher cost of avocados and asparagus.
 - 30% lower volumes of asparagus.
- Higher volumes sold of shrimp and other seafood products.
 - Average higher cost of goods sold of shrimp due to lower yields and El Niño.
 - Lower prices for shrimp.
 - Higher productivity for intensive ponds, as expected.
- Nearly 40% of avocados sold directly to retailers.
 - Blueberries sales in line with expectations, reflect increasing retail participation.
 - Approximately 65% of blueberries sold directly to retailers.

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



Outlook

- Volumes of blueberries up 400% vs. 2014 and stable prices. Reflected mostly in Q4.
- Chinese market for Peruvian Hass avocados opened on August 2015.
- Canadian market for Peruvian blueberries opened on September 2015.
- CapEx plan approved for 2015 of USD 24 million, focused on blueberries, asparagus and maintenance.
- Volumes of other seafood products will remain stable.
- Expect lower prices for shrimp.
- Constantly monitoring El Niño that is already affecting mortality rates and yields (only on semi intensive ponds).
- Intensive ponds not affected by El Niño.
- CapEx plan approved for 2015 of USD 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%.
- Reduction on inventories by 25% (specially rotational preserved products - artichokes and peppers).
- Contingency plans ready to be implemented in case an extraordinary El Niño phenomenon occurs during summer, Q116.
- Peruvian official El Niño Phenomenon monitoring Entity (ENFEN, for the coast of Peru) latest prediction: weak 5%, moderate 35%, strong 40%, extraordinary 15% and a 5% probability for a La Niña phenomenon.

Agenda



Industry and Company Overview

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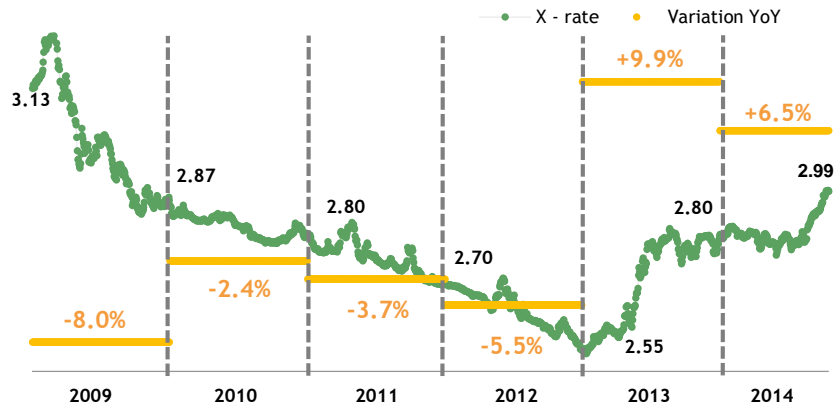
Appendix

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.

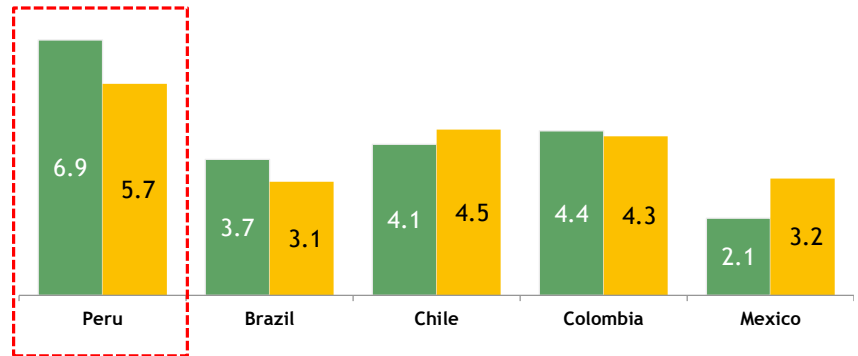
USD to PEN exchange rate (2009 - 2014)



Average GDP growth (real and forecast)

(percent change in GDP, constant prices)

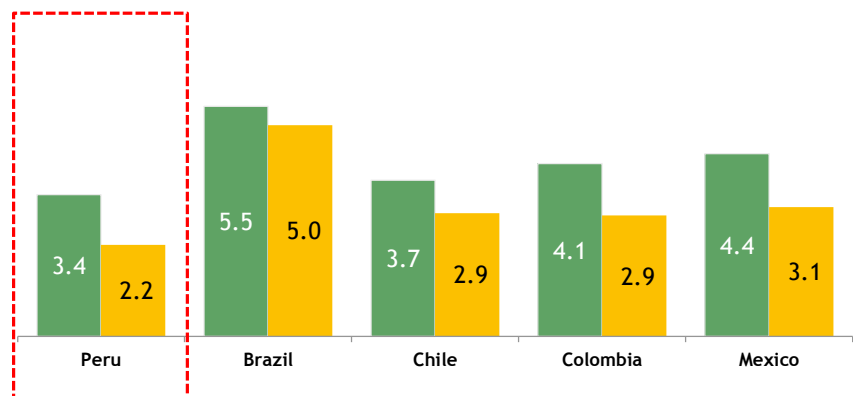
■ 2007 - 2012 ■ 2013 - 2018F



Average Inflation rate (real and forecast)

(percent change in end of period consumer prices)

■ 2007 - 2012 ■ 2013 - 2018F



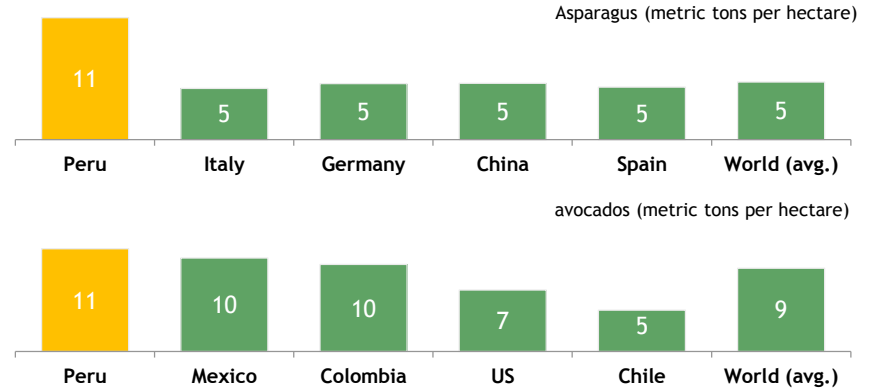
Strategic location: yields, prices and agricultural risks.



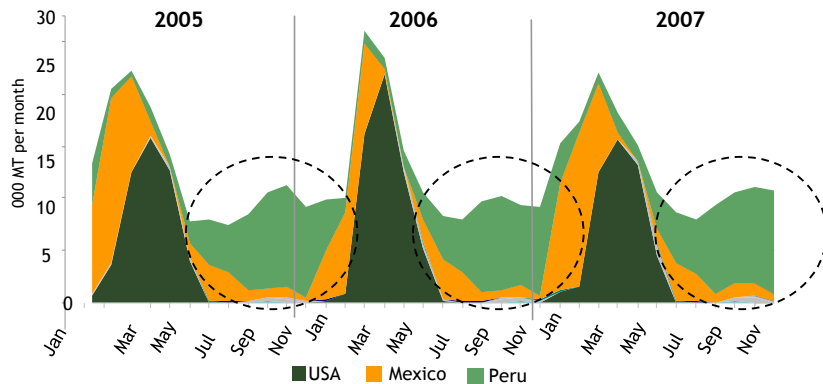
Highlights

- 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.

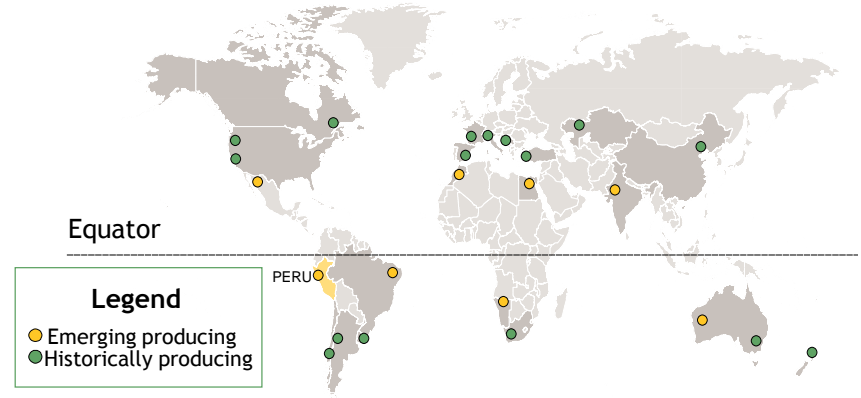
Major asparagus and avocados producers - 2013 yields



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.

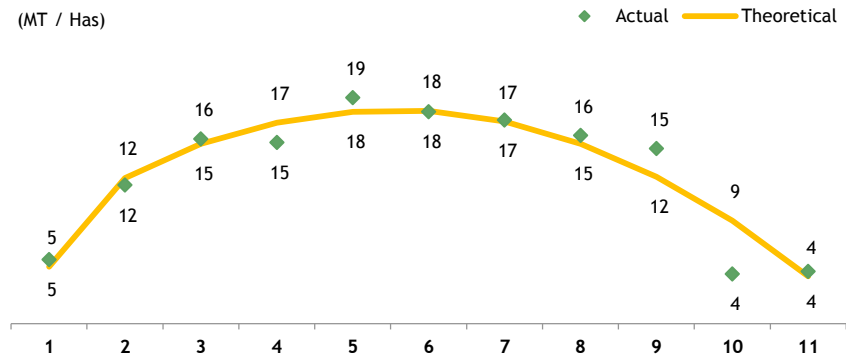


Demand and consumption

- 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.

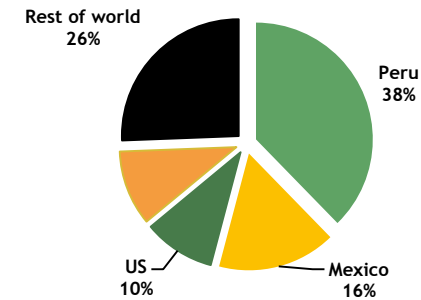


Camposol's asparagus average yield during life cycle⁽¹⁾



2013 global exports of asparagus

Total global exports: USD 1,489 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

USD 2.2 bn 17.8%	USD 1.2 bn 18.4%	USD 1.2 bn 6.4%	USD 7.7 bn 8.1%
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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%
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- 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.

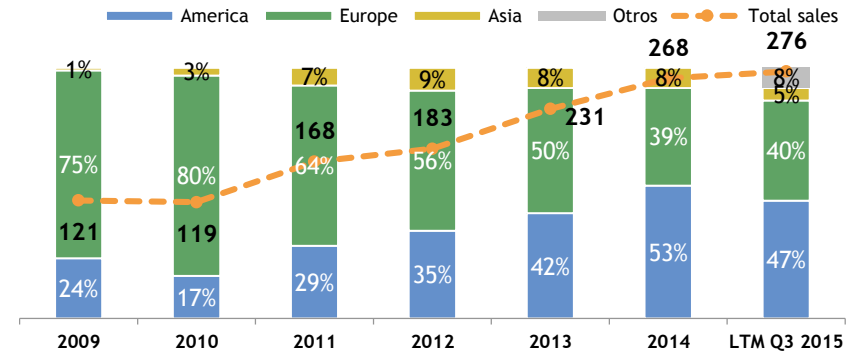
Global presence and world-class customers.



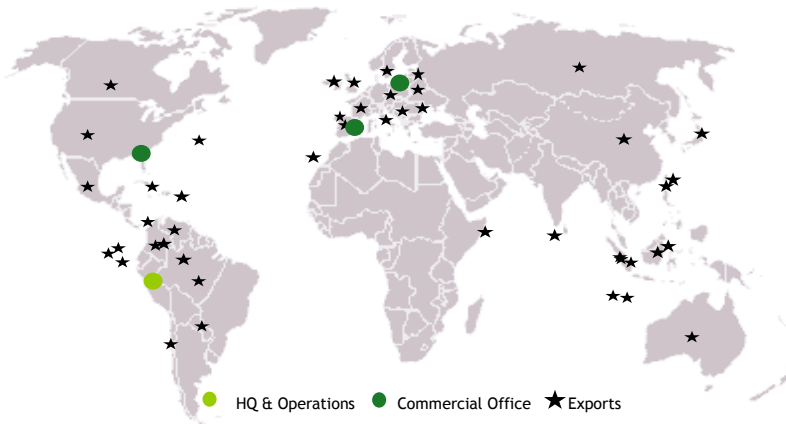
World-class customers



Share of sales by continent (% of Total)



Global presence



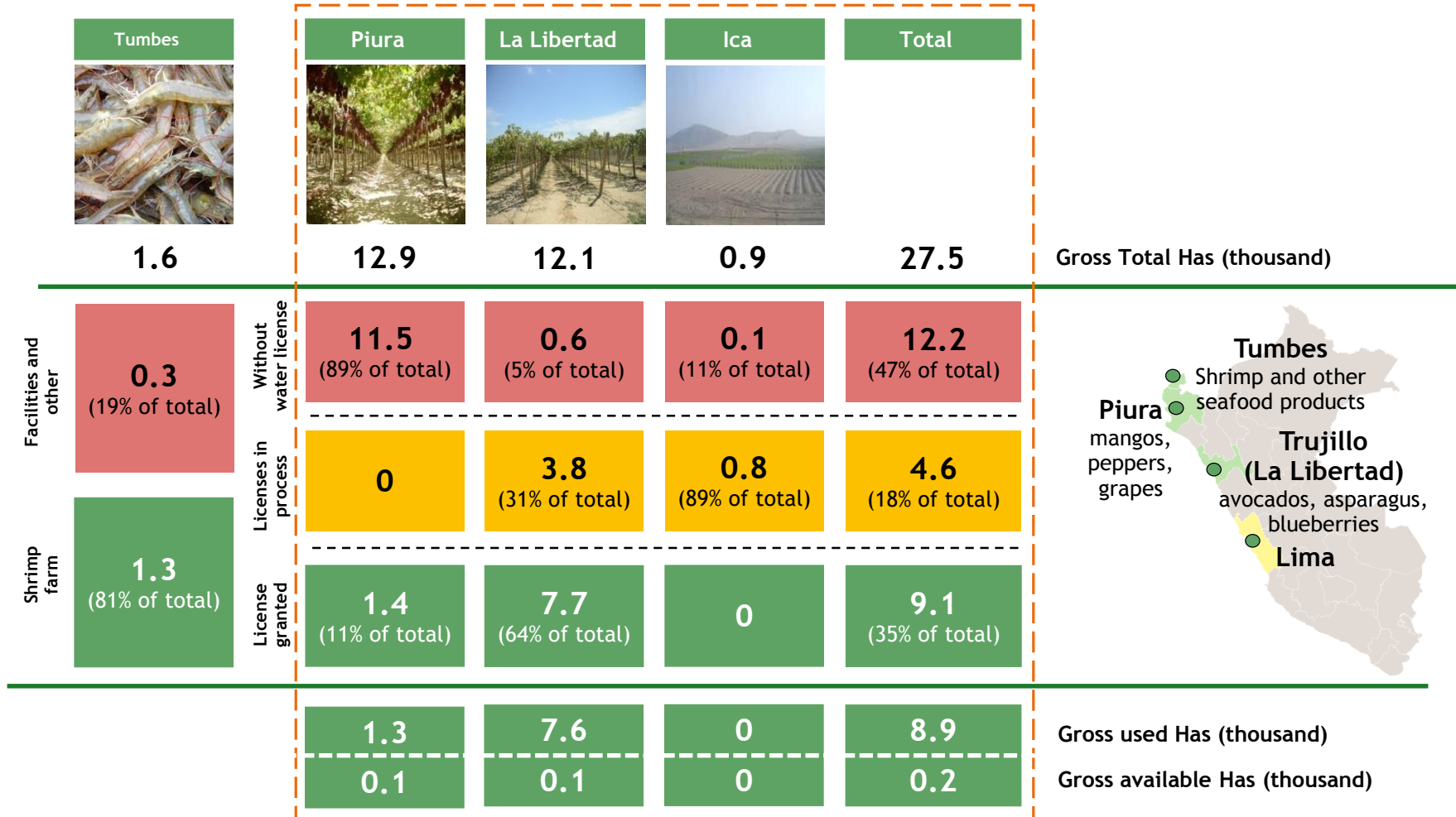
- Fresh products sold under own labels: Camposol™, Andes™, Amazonas™
- Company produces “Private Label” for major retailers.
- Sales to Asia began in 2009 with grapes (Red Globe) and expanded in 2010 with fresh mangos.
- Growing export volume and destinations, with products reaching 33 countries in 2010 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 data as of September 2015, International Trade Organization, Ministerio de Agricultura del Peru and press releases.



Land stock of 27.5 k Has, mainly distributed in Peru's northern coast (Piura and La Libertad).



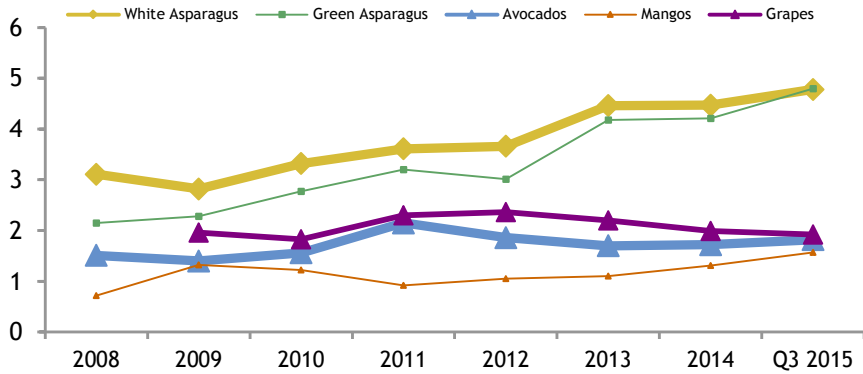
Growth plan will require new Has in La Libertad for blueberries.

Source: Company data as of September 2015.

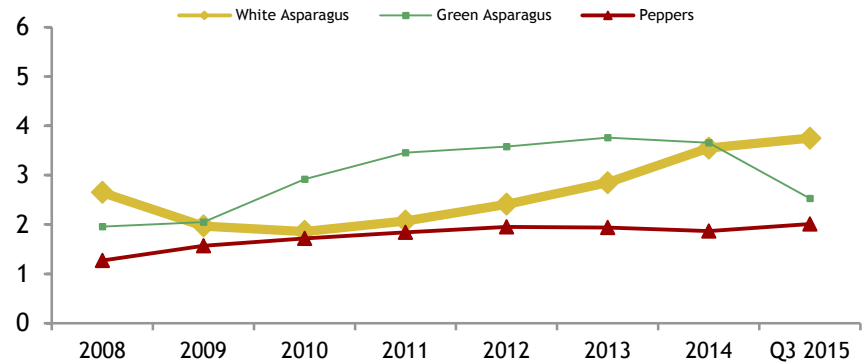
Selling prices with favorable trend in company's main products.



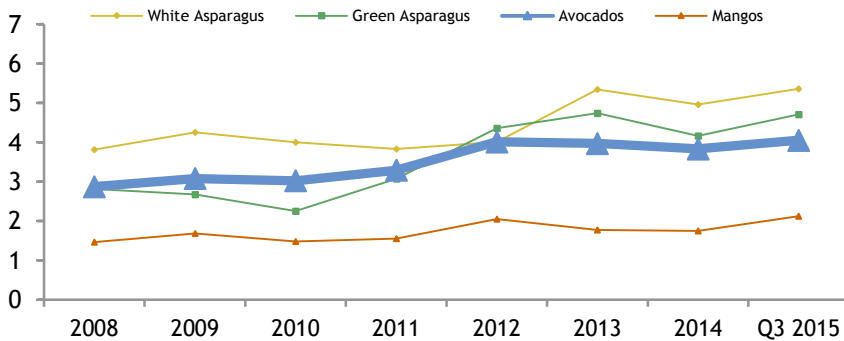
Fresh products prices (USD/Kg. net)



Preserved products prices (USD/Kg. net)



Frozen products prices (USD/Kg. net)



Source: Company data as of September 2015.
 Note: Prices shown are based on company sales. These are not market prices.

1. Mature fields

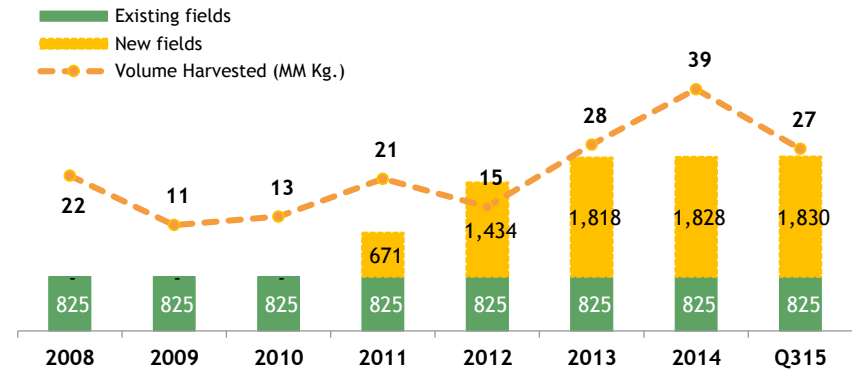


Rationale

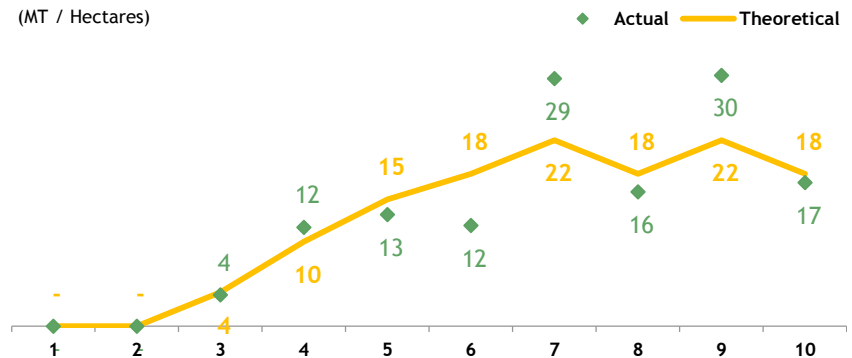
- Current growth trend secured due to remaining 67% of planted avocados Has reaching peak production yields by 2015-2016.
- Global consumption of avocados has been growing at a very fast pace mainly due to the growing popularity of the fruit and for its taste and proven health benefits.
- Currently,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

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

2. Upstream expansion - Blueberries

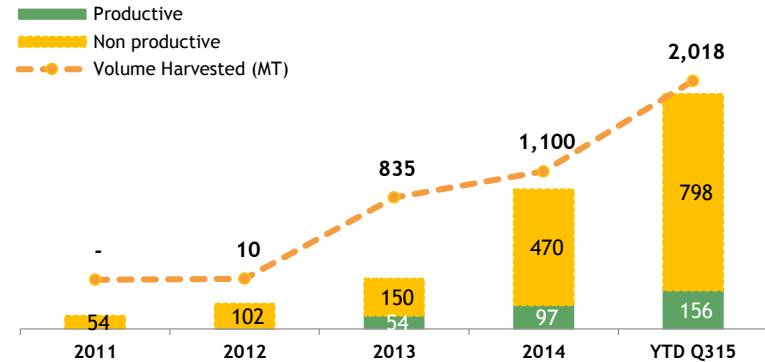


Rationale

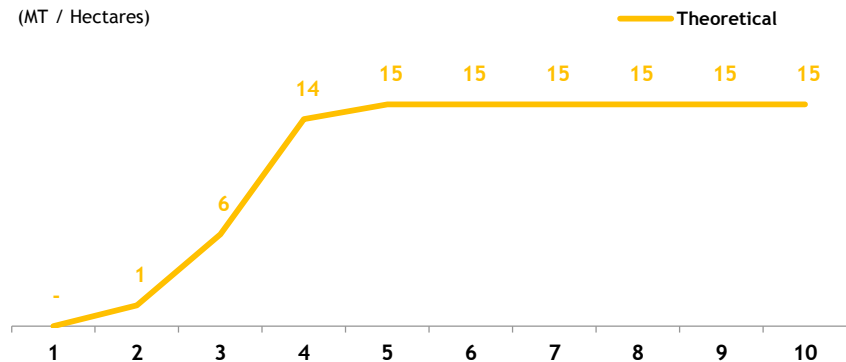
- Proven successful trial results after 4 years investing in R&D.
- Only 17% of the current Has are productive (medium yield phase). From 2016 onwards, they will be fully productive (high yield phase).
- Blueberries are one of the most consumed fruits in the US. Important annual growth on imports in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

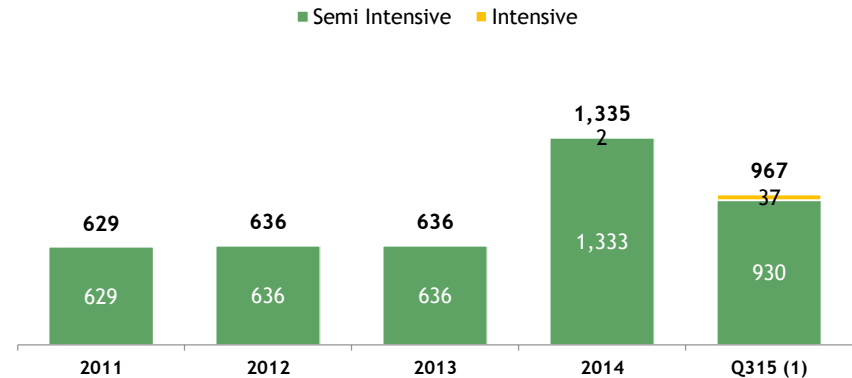
2. Upstream expansion - Shrimp



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

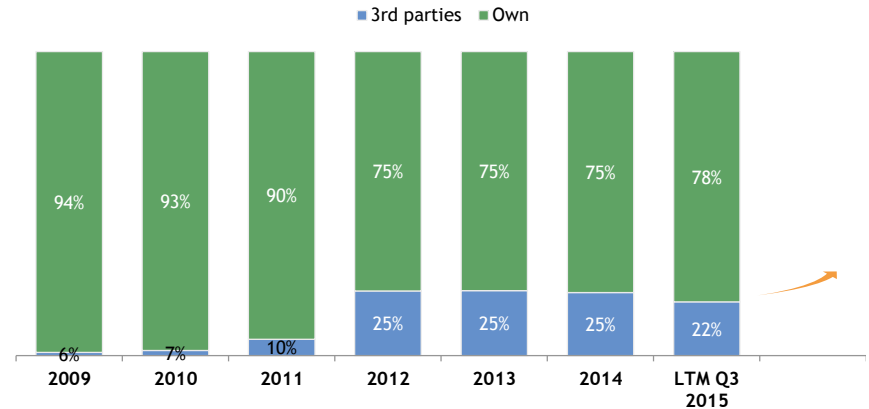
3. Sourcing diversification



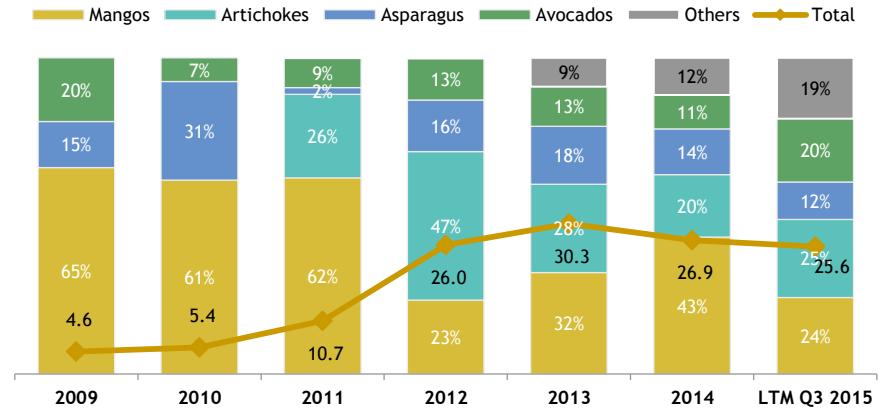
Positive diversification trends

- 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 as of September 2015.

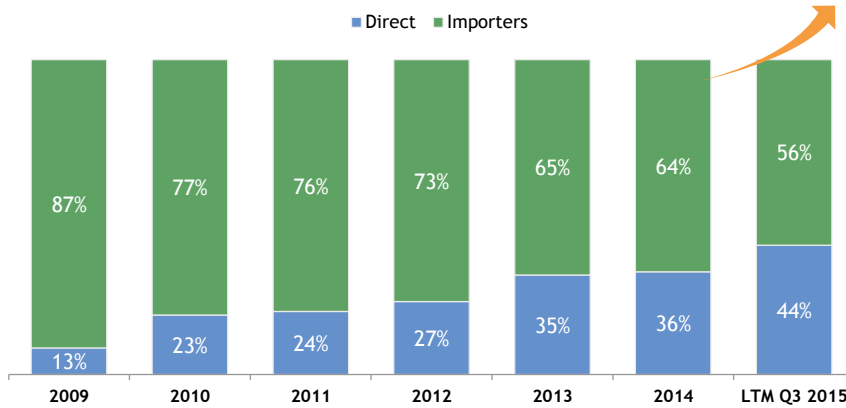
4. Commercial strengthening



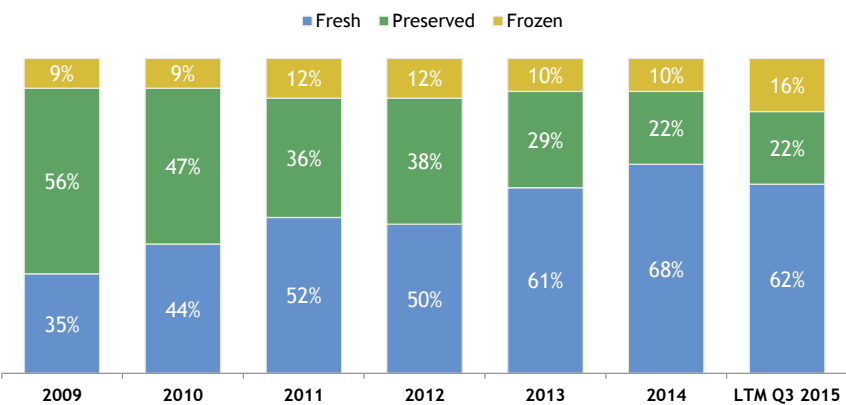
Positive diversification trends

- 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.

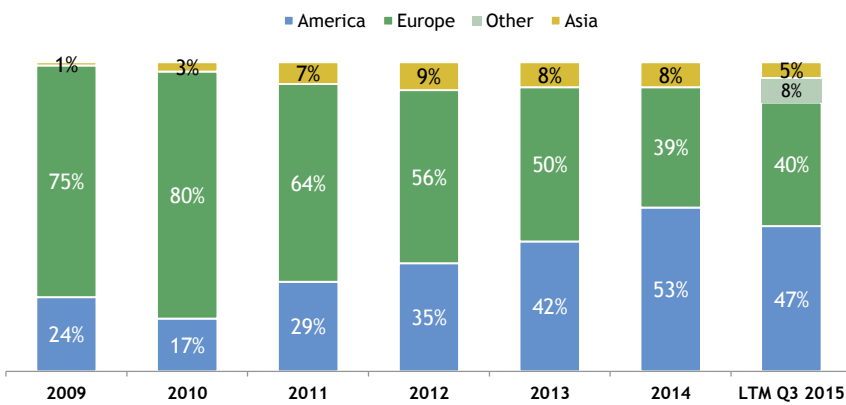
Sales by channel USD MM (direct* / importers)



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



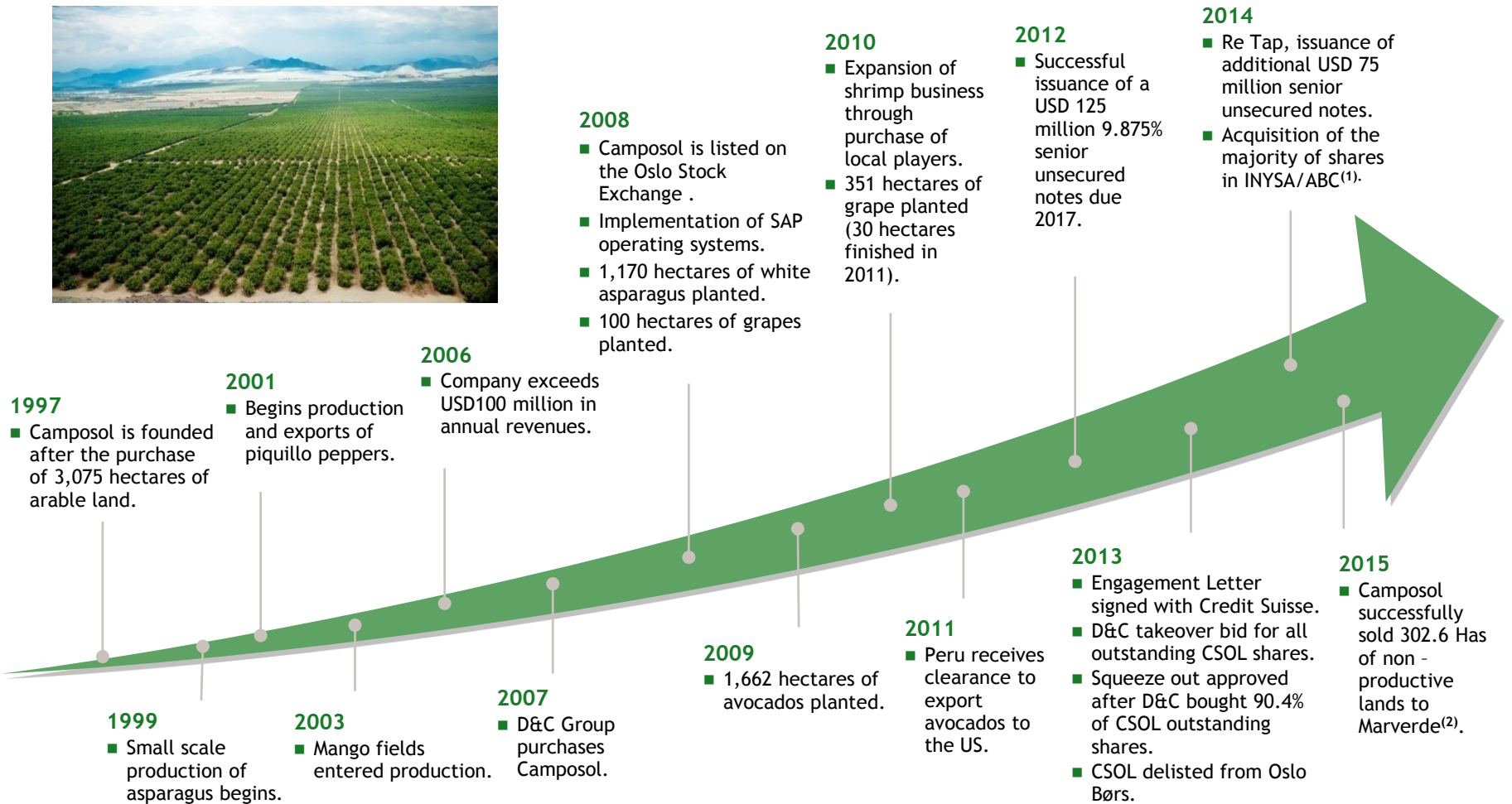
Share of sales by continent (% of Total)



Note: Company data as of September 2015.

(*) 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.

Camposol Foods' timeline



More than USD 100 million invested since D&C acquired Camposol.

Source: Company data as of September 2015.

- (1) On November 2014, Marinazul SA, a subsidiary of Camposol SA, acquired 80% of Corporación Refrigerados INY SA and 75% of Pesquera ABC SAC.
- (2) On March 2015, Camposol SA sold 302.6 hectares of non - productive land to Proyecto Inmobiliario Marverde, a D&C affiliate company.

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.

Source: Company data as of September 2015.