

# The X Evolution

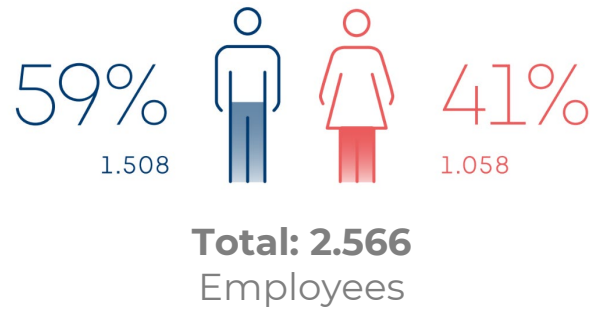
*José Ramón Gutiérrez del Pedregal*  
CFO

*North Atlantic Seafood Forum*  
June 2022

MULTI X



# Multi X at a Glance - 2021



**98**  
TH TON WFE  
HARVEST VOLUME

**\$634**  
MM USD  
REVENUES

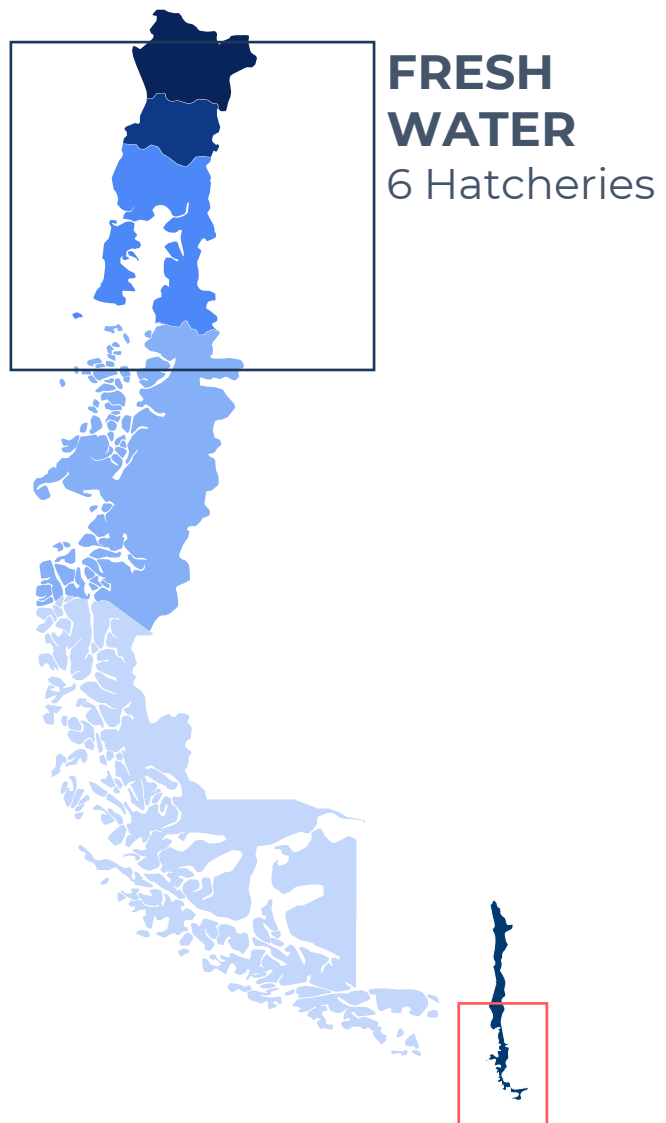
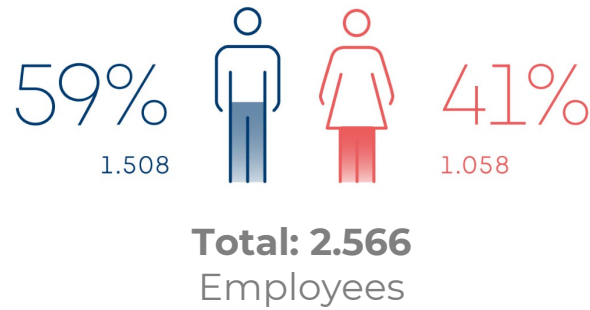
**\$73**  
MM USD  
OPERATIONAL EBIT



B O L S A  
**SANTIAGOX**



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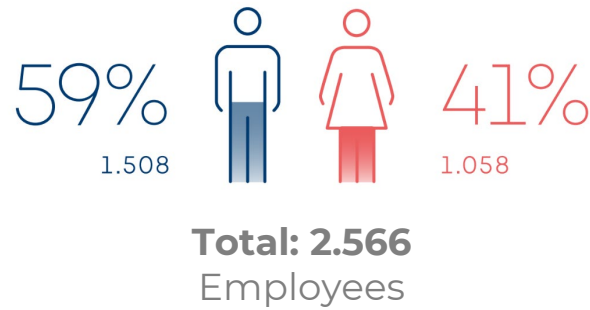
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B O L S A  
**SANTIAGO**

# Multi X at a Glance - 2021



- TOP 1** PRODUCER OF SMOKED PRODUCTS IN CHILE
- TOP 2** PRODUCER OF ATLANTIC SALMON IN CHILE
- TOP 6** PRODUCER OF ATLANTIC SALMON WORLDWIDE



B O L S A  
**SANTIAGO**

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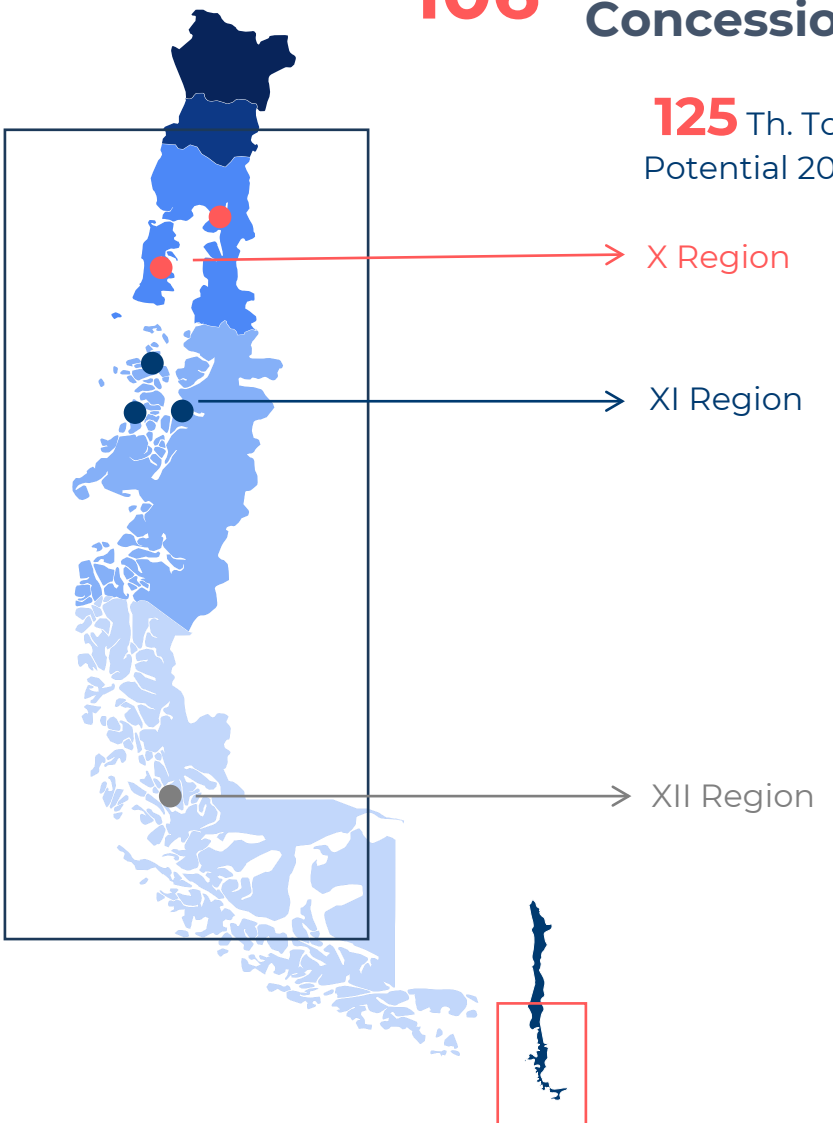
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**106** SEA WATER Concessions

**125** Th. Ton Potential 2023



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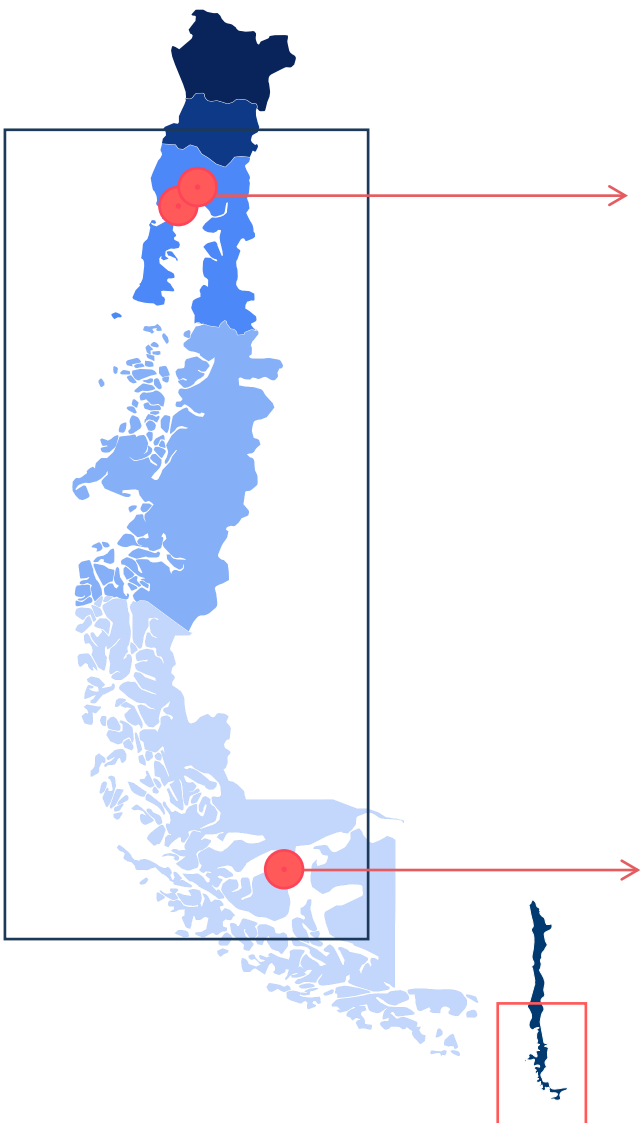
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OPERATIONAL EBIT



## 3 Processing Plants



**CARDONAL**

**Fresh & Frozen**  
Cap: 85.000 tons WFE

**Smoked**  
Cap: 7.500 tons WFE

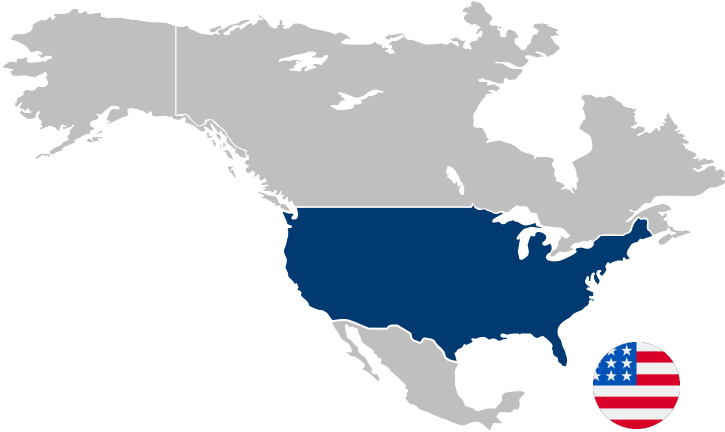
Puerto Montt, Chile

**ENTREVIENTOS**

**Fresh & Frozen**  
Cap: 65.000 tons WFE

Punta Arenas, Chile

# Multi X at a Glance - 2021



**Multi X USA**  
(Sales & Distribution)

**98**  
TH TON WFE  
HARVEST VOLUME

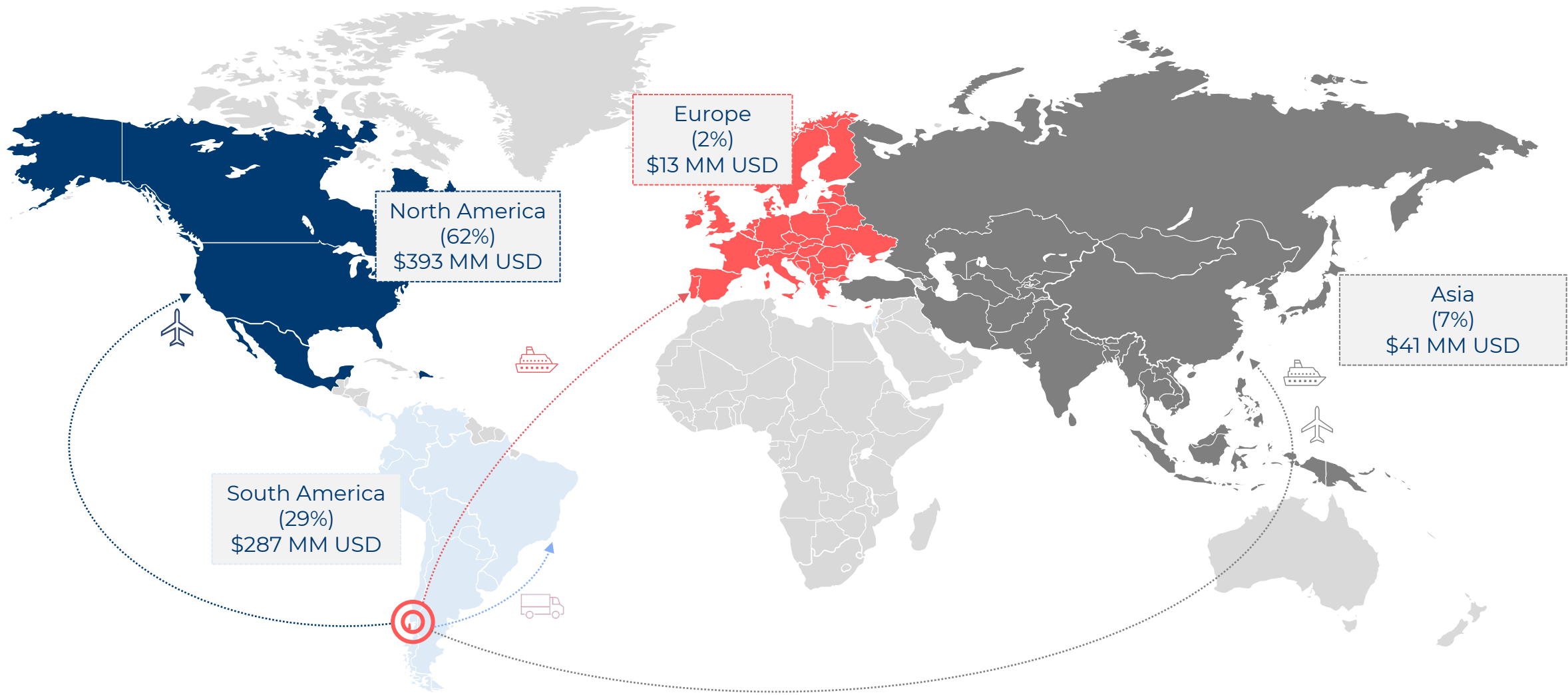
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B O L S A  
**SANTIAGOX**

# Multi X Sales 2021



# World Health Organization Declares COVID-19 a 'Pandemic.' Here's What That Means



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Coronavirus

## What is Covid-19?

The new coronavirus has affected more than 425,000 people across the globe, causing more than 18,000 fatalities

Follow our latest coronavirus blog for live news and analysis



THE WORLD BANK WHO WE ARE WHAT WE DO WHERE WE WORK UNDERSTANDING POVERTY WORK

Who We Are / News This page in: English Español Français

## World Bank Group Announces Up to \$12 Billion in Support for COVID-19 Country Response

PRESS RELEASE | MARCH 3, 2020

# COVID-19

## Coronavirus confirmed as pandemic by World Health Organization

11 March 2020



Coronavirus outbreak has officially become pandemic says WHO

The coronavirus outbreak has been labelled a pandemic by the World Health Organization (WHO).

ABOUT US EMERGENCIES WHAT WE DO NEWS AND STORIES OUR PARTNERS GET INVOLVED

## UN Refugee Agency steps up COVID-19 preparedness, prevention and response measures

10 March 2020 | Español | Français | عربي



Vox

## The Vox guide to navigating the coronavirus crisis

How to navigate society's new normal.

### 12 things everyone needs to know about the coronavirus pandemic

By Brian Romack

- Everything you need to know about making your own face mask - By Annie Chun
- How to manage anxiety during a pandemic - By Dianne Primavera
- 7 coronavirus cleaning questions, answered by an expert - By Julia Kott
- Talking to kids about coronavirus - By Liz Kelly Nelson

## Coronavirus: COVID-19 Is Now Officially A Pandemic, WHO Says

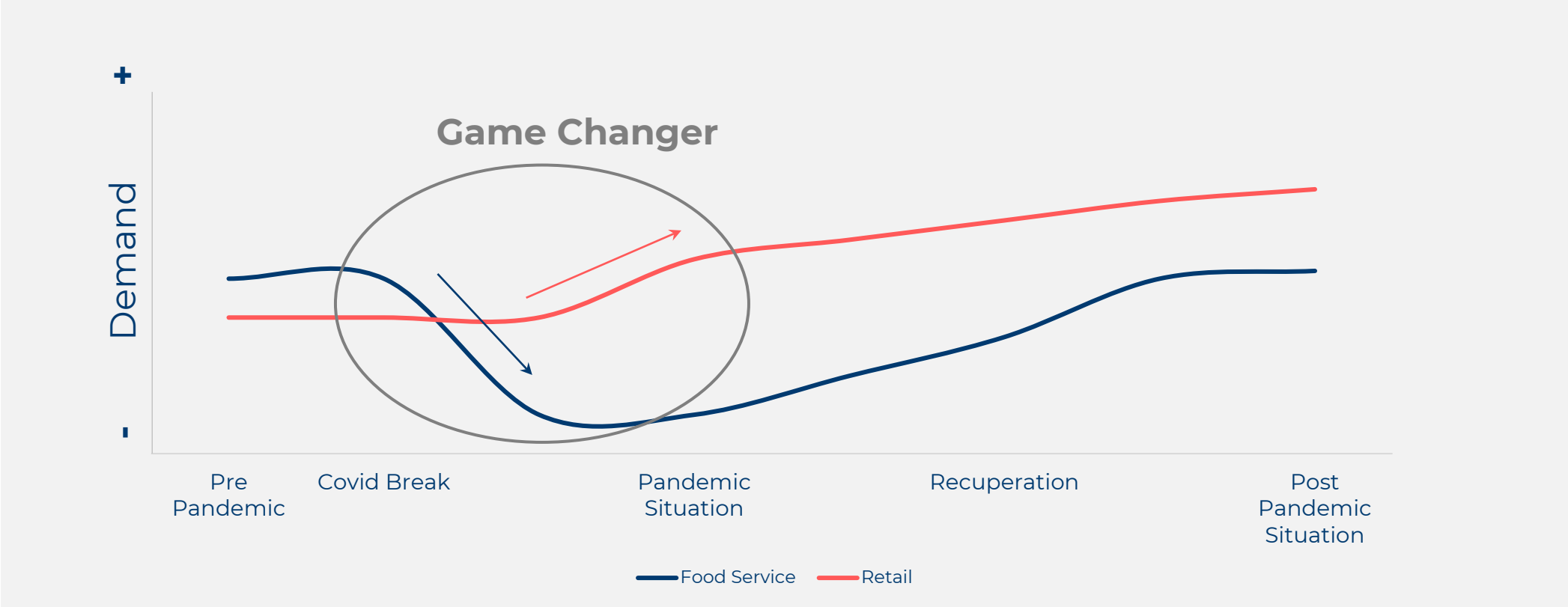
March 11, 2020 - 12:30 PM ET

BILL CHAPPELL

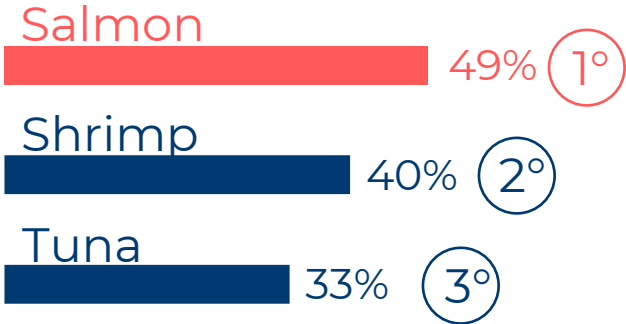




# Covid-19: The Game Changer



Consumers **have** turned to their own kitchens to prepare **Salmon**



**Seafood** people are eating **more often** at home

Source: The Power of Seafood, FMI | US Market; Multi X

**What is driving seafood  
consumption?**

# Driver 1: Younger Generations

## Millennials

Seafood Consumers



Frequent Seafood Consumers



- Demand products that are **easy to prepare** or consume
- **Small packages** predominate
- **E-Commerce**
- **Less planned** purchases

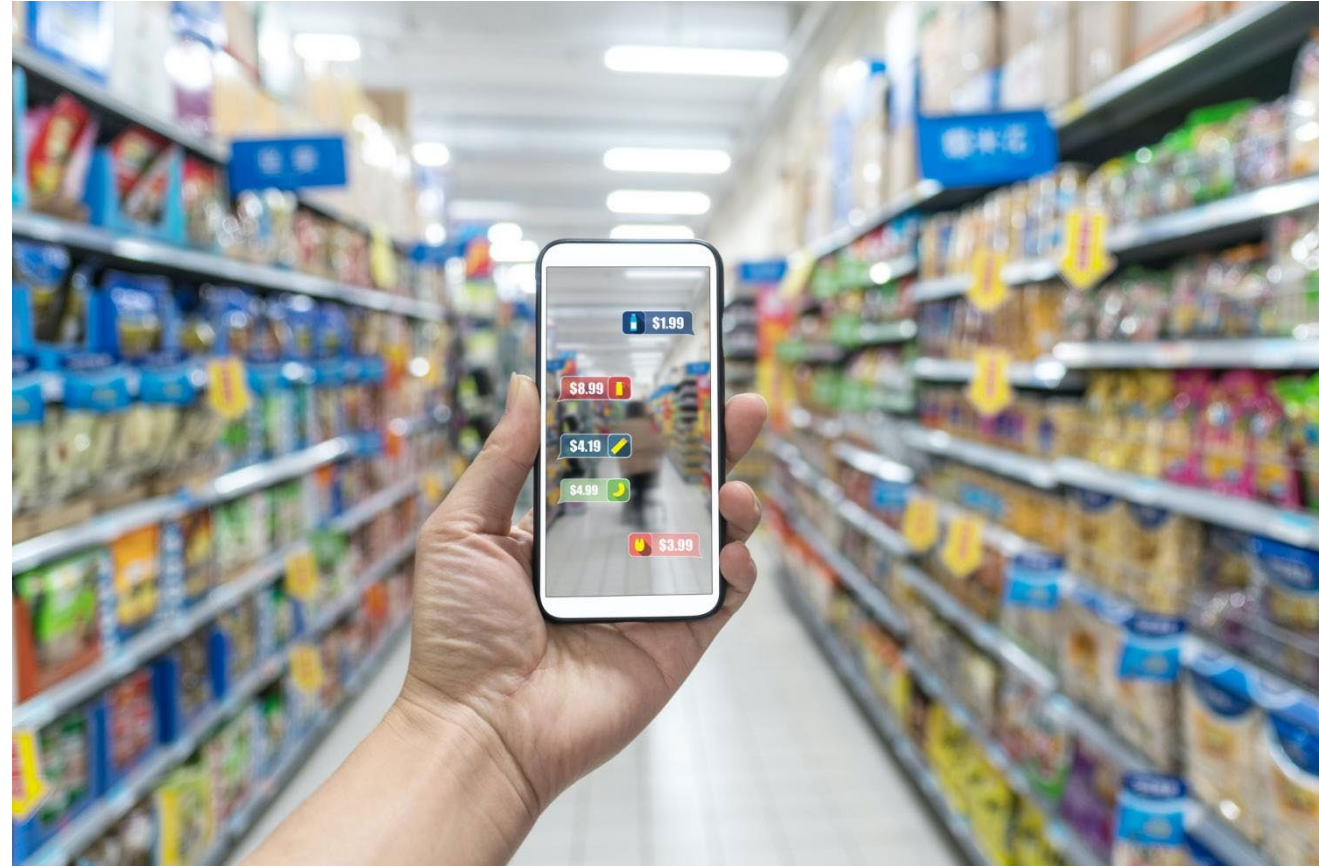
} **Convenience**



# Driver 2: Digital Adoption

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- Consumers turned to **digital activities**:
  - E-Commerce
- **Demand** more and instant **information**
- Consumers are **more aware** of what they buy, looking for **transparency in the information**



# Driver 3: Nutrition & Health

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During the pandemic, there were **numerous drivers** that explained the increase in Seafood consumption.

The **main driver** being the desire to **eat healthier (54%)**



# Driver 4: Sustainability

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**86%**

Of consumers want to see **more sustainable products** in the post-pandemic market



**3 in 4**

Consumers say they **consider sustainability** when choosing between brands



**42%**

Of consumers that preferred farmed salmon chose it because its considered **more sustainable** than other protein alternatives

# Seafood Consumption Drivers

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Millennials & GenZ



Digital Adoption



Nutrition & Health



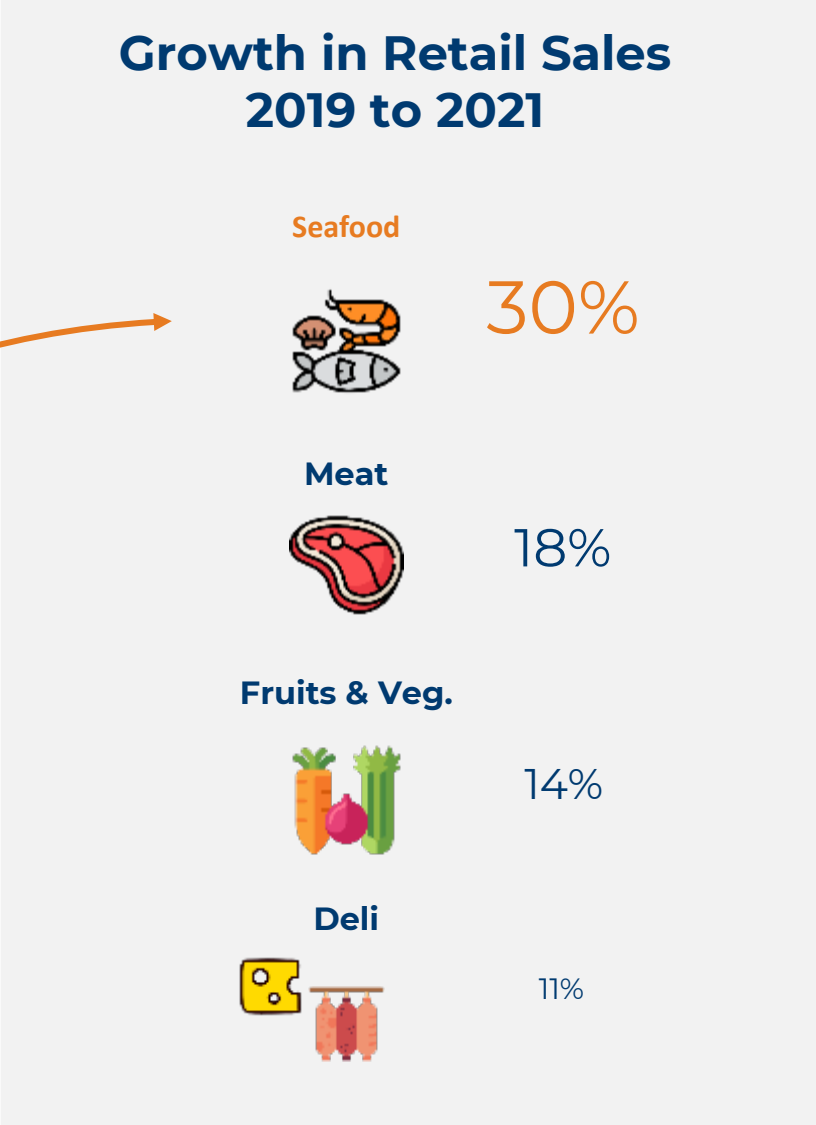
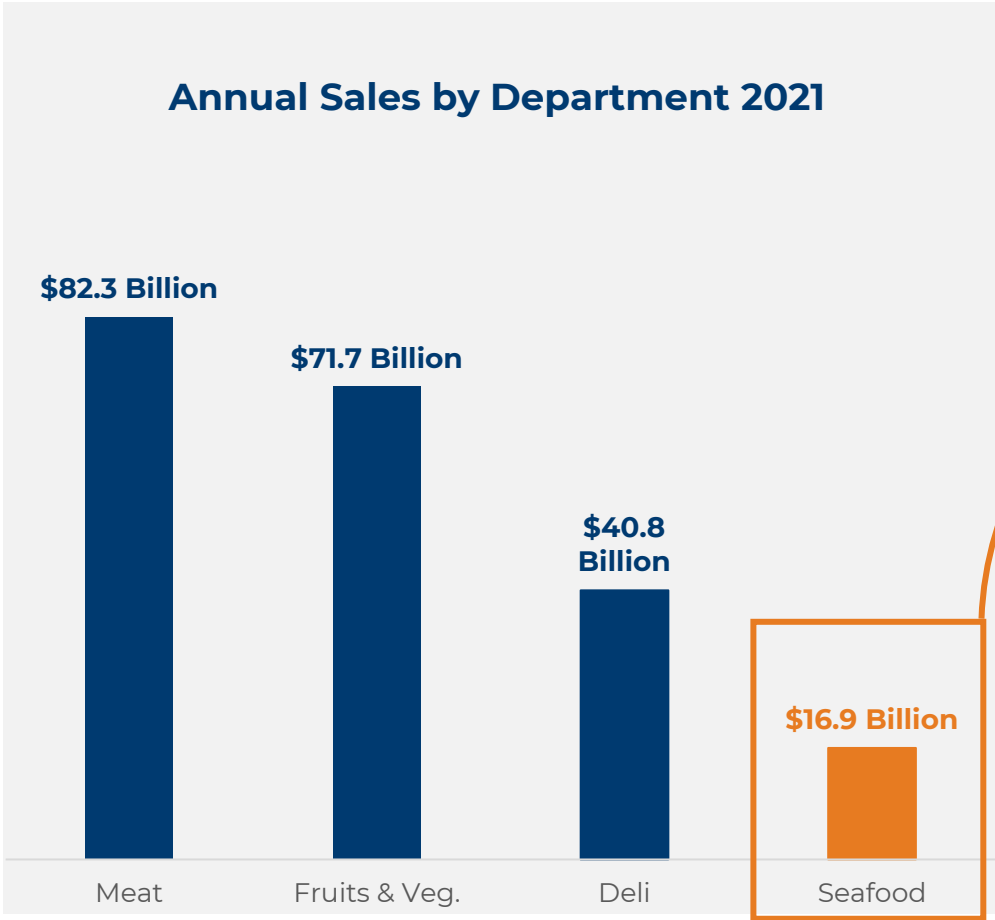
Sustainability

There is a **new** post-pandemic **consumer**, with **new** **consumption trends** and looking for **new products**





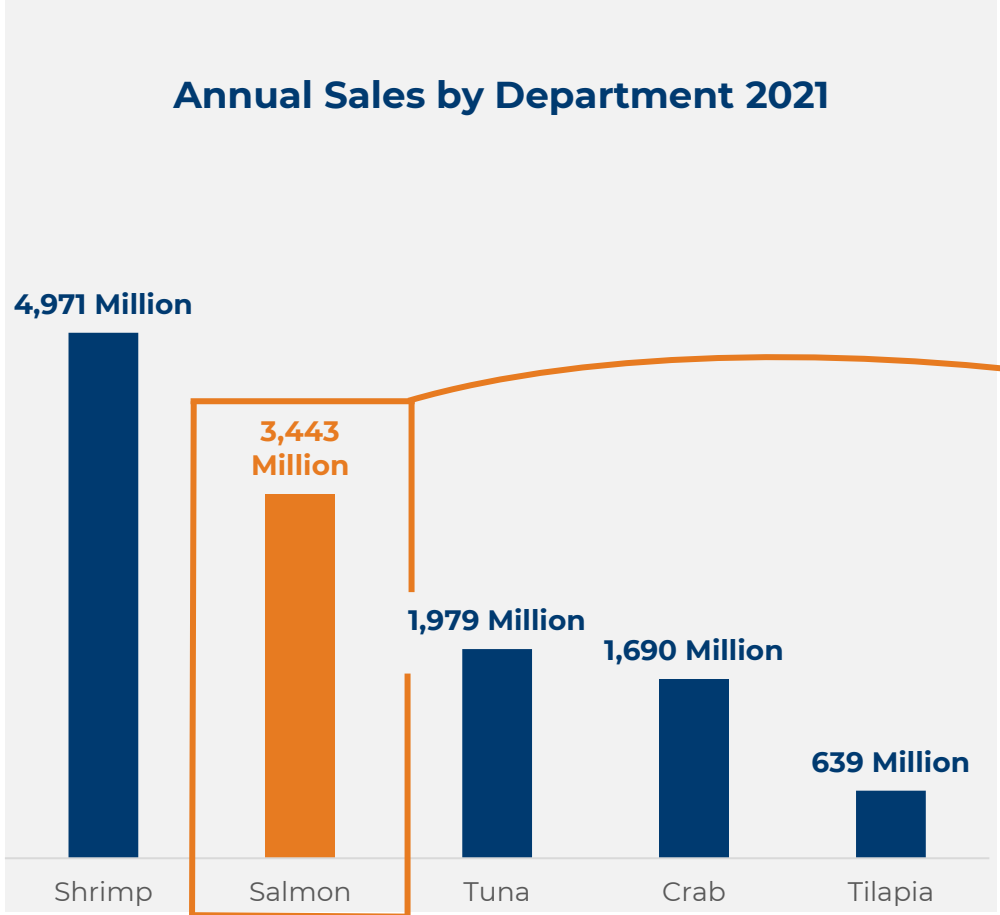
# Demand: US Food Market



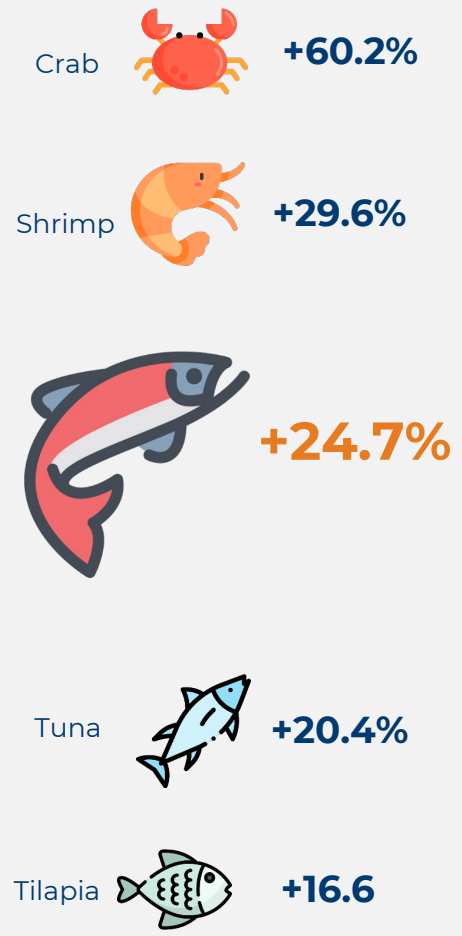
Source: The Power of Seafood, FMI | US Market

# Demand: US Seafood Market

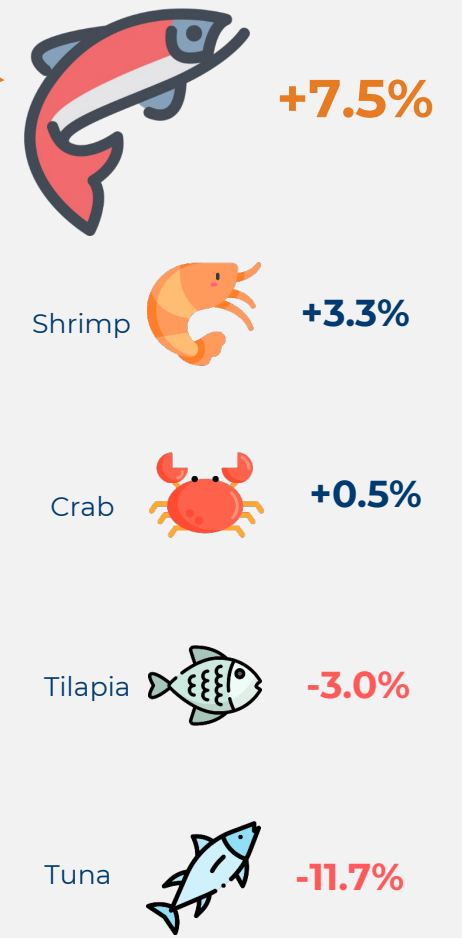
Annual Sales by Department 2021



Growth in Sales 2020 YoY



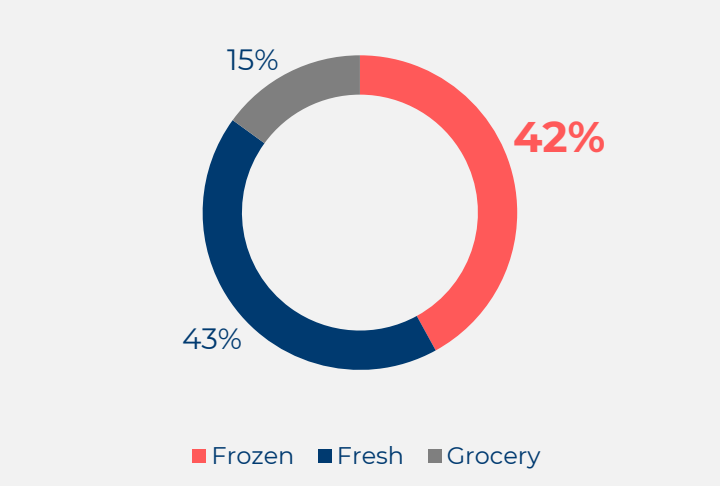
Growth in Sales 2021 YoY



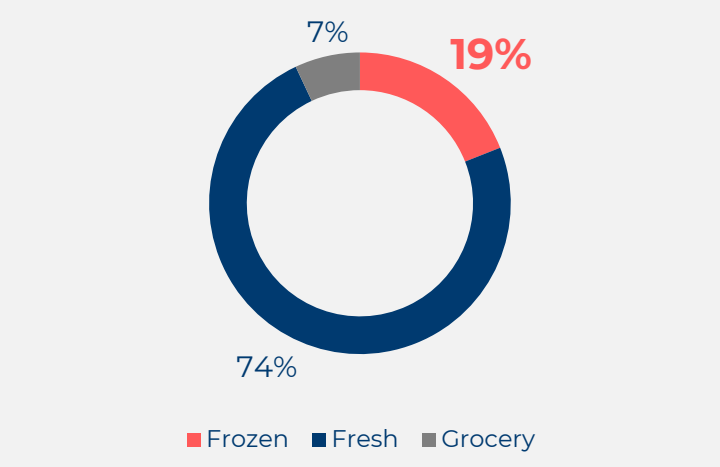
Source: The Power of Seafood, FMI | US Market

# Demand: Frozen Salmon

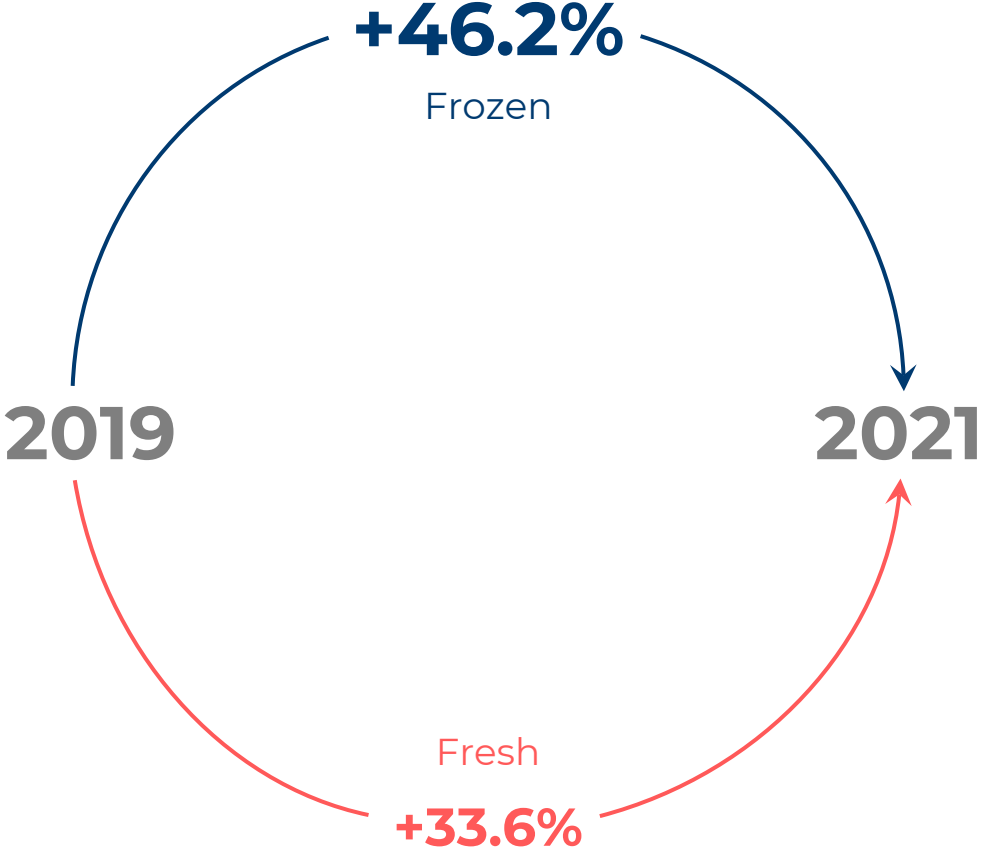
US Seafood Sales by Category



US Salmon Sales by Category

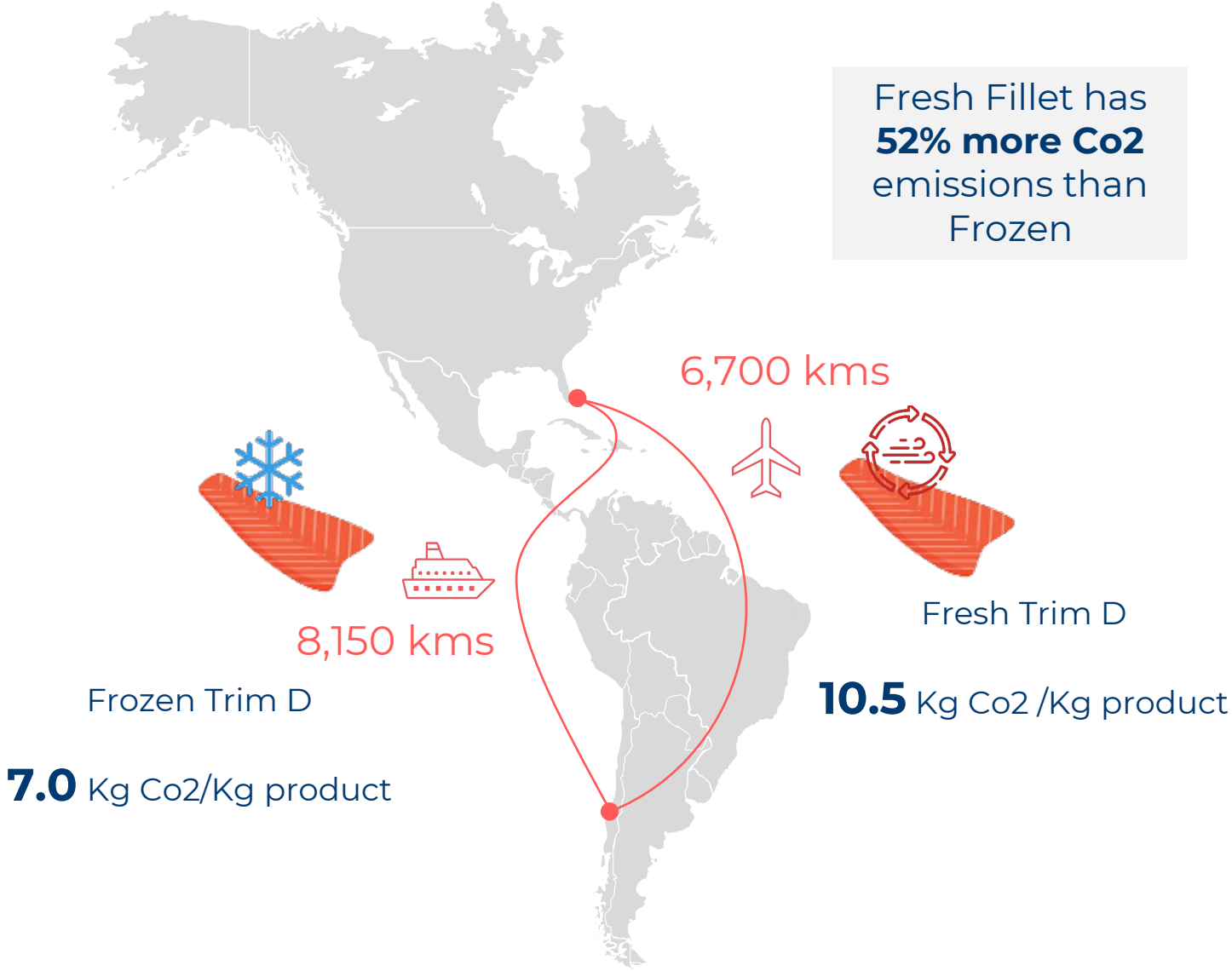


## Frozen Salmon Sales Growth



Source: The Power of Seafood, FMI | US Market – Multi X

# Frozen Carbon Footprint



Package is another important driver in the Carbon Footprint

Polystyrene package emissions are **14 times higher** than carton packages

Source: DEFRA – Multi X



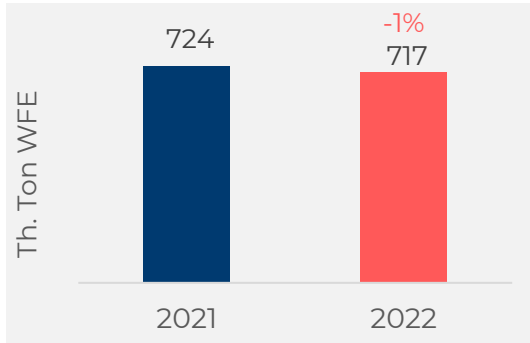
# Suitable Areas for Traditional Salmon Farming

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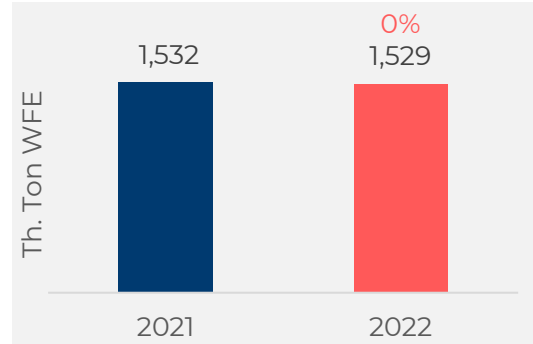


# Atlantic Salmon Supply Projections

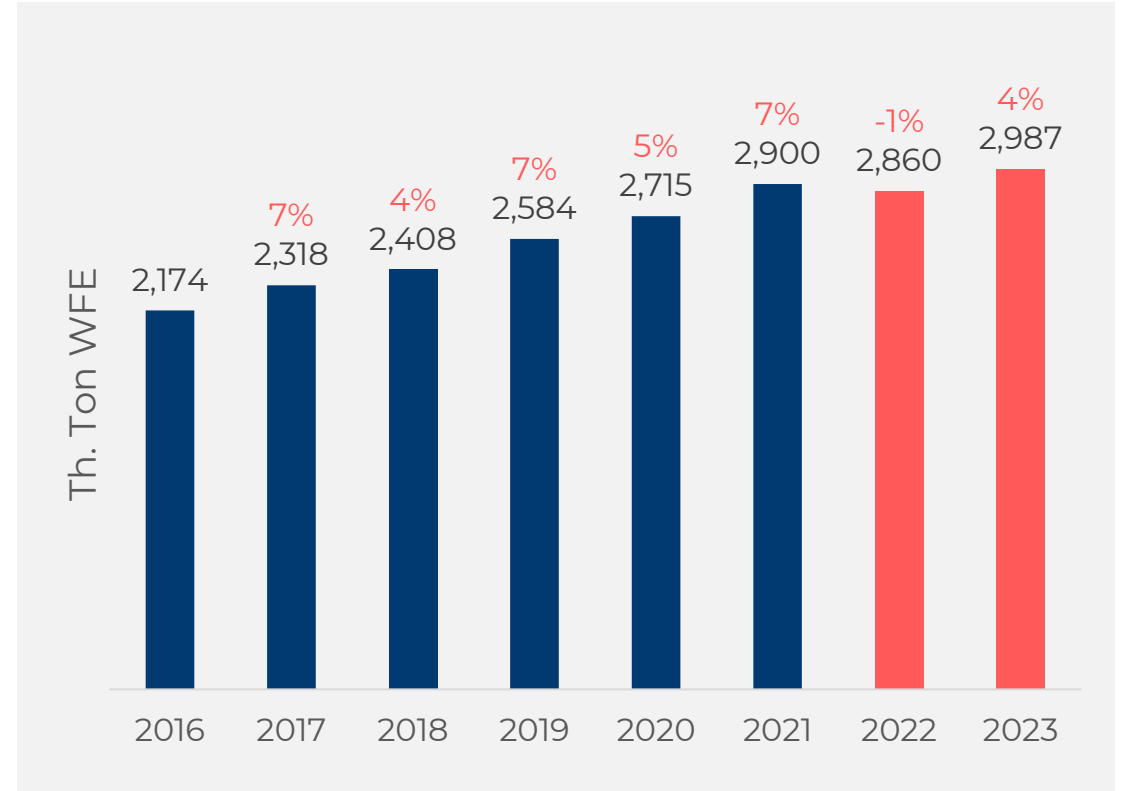
## Chile



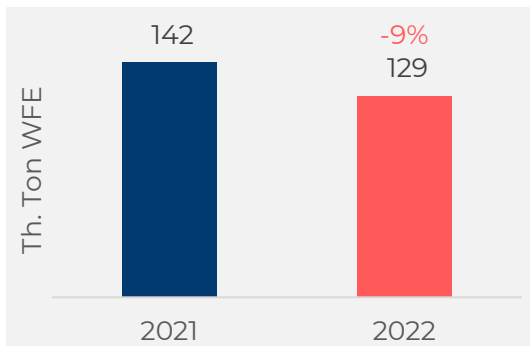
## Norway



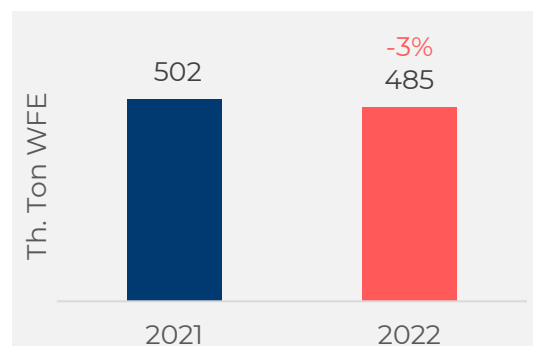
## Global Supply



## Canada



## Rest of the World



**Considering these drivers...**

**What are we up to?**



In 2021...

**Multiexport Foods**  became  
Nourishing the future

**MULTI X** 

Nourishing the future

**The**



**Evolution**



## Our Mission

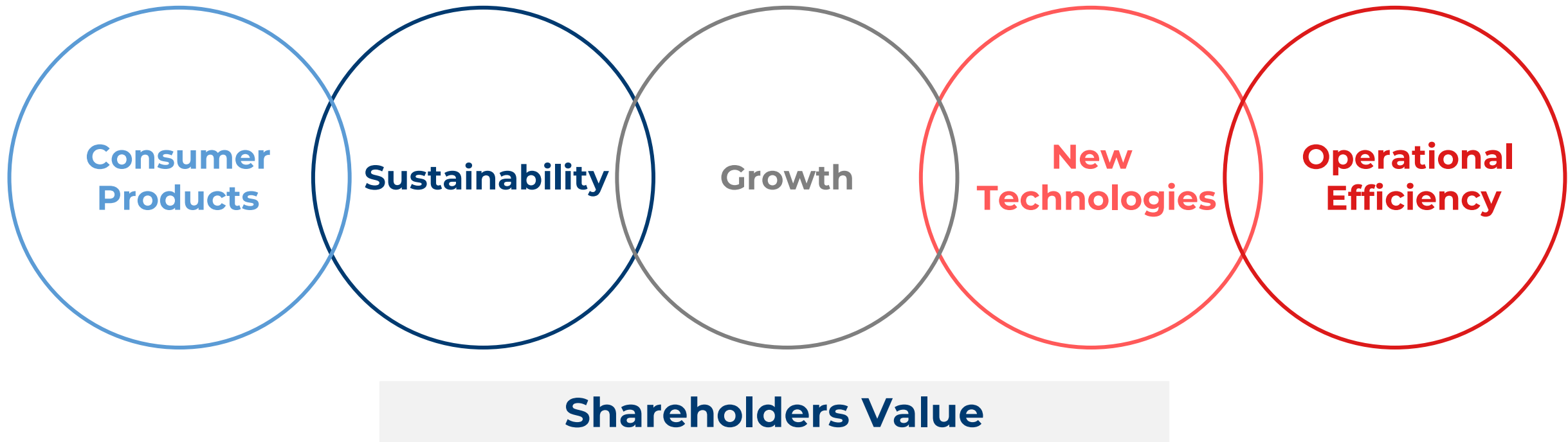
**“To provide high quality salmon from our farms in the South of Chile to tables around the world, making a positive impact on people’s lives and our planet”**

# Strategic Pillars

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*Nourishing the Future  
by Caring for the World*



# Getting Closer to the Consumer



High Cuisine | Tier 1 Grocery



Focused | Grocery



Value Added | Mass Retailer



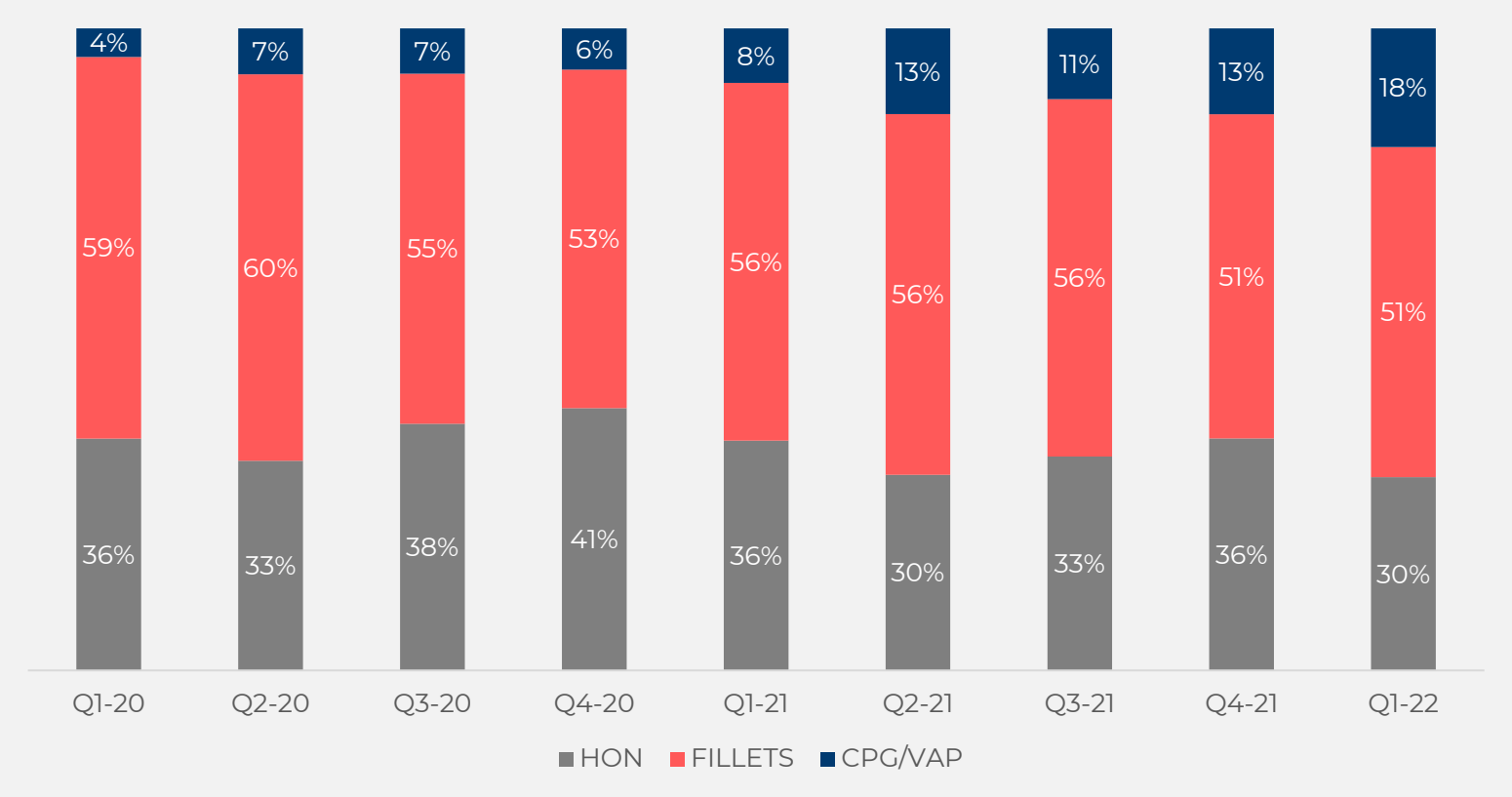
Price Conscious | Discounter

# Consumer Products Development



# From Commodity to Value Added

Sales by Product  
(% Ton WFE of the total)



# Strategic Partnership: Cargill

**Capabilities** we need to develop value added strategy:



 <b>US\$ 134.4 bn (2021)</b> Annual Revenues	 <b>155</b> Years of Experience
 <b>Presence in 70</b> Countries	 <b>155,000</b> Employees
 <b>#1</b> Food Company Worldwide	 <b>+7.000</b> Selling Points
 <b>#1</b> Protein Supplier in the USA	 <b>Value Added</b> protein capabilities
 <b>#1</b> Frozen Salmon supplier on Amazon Marketplace	 <b>US Distribution</b> Infrastructure



**FAIRR**  
A COLLER INITIATIVE

**10%**  
Top Ranked



**Carbon Neutral** by 2030  
Scope 1

MEMBER OF

**Dow Jones**  
**Sustainability Indices**

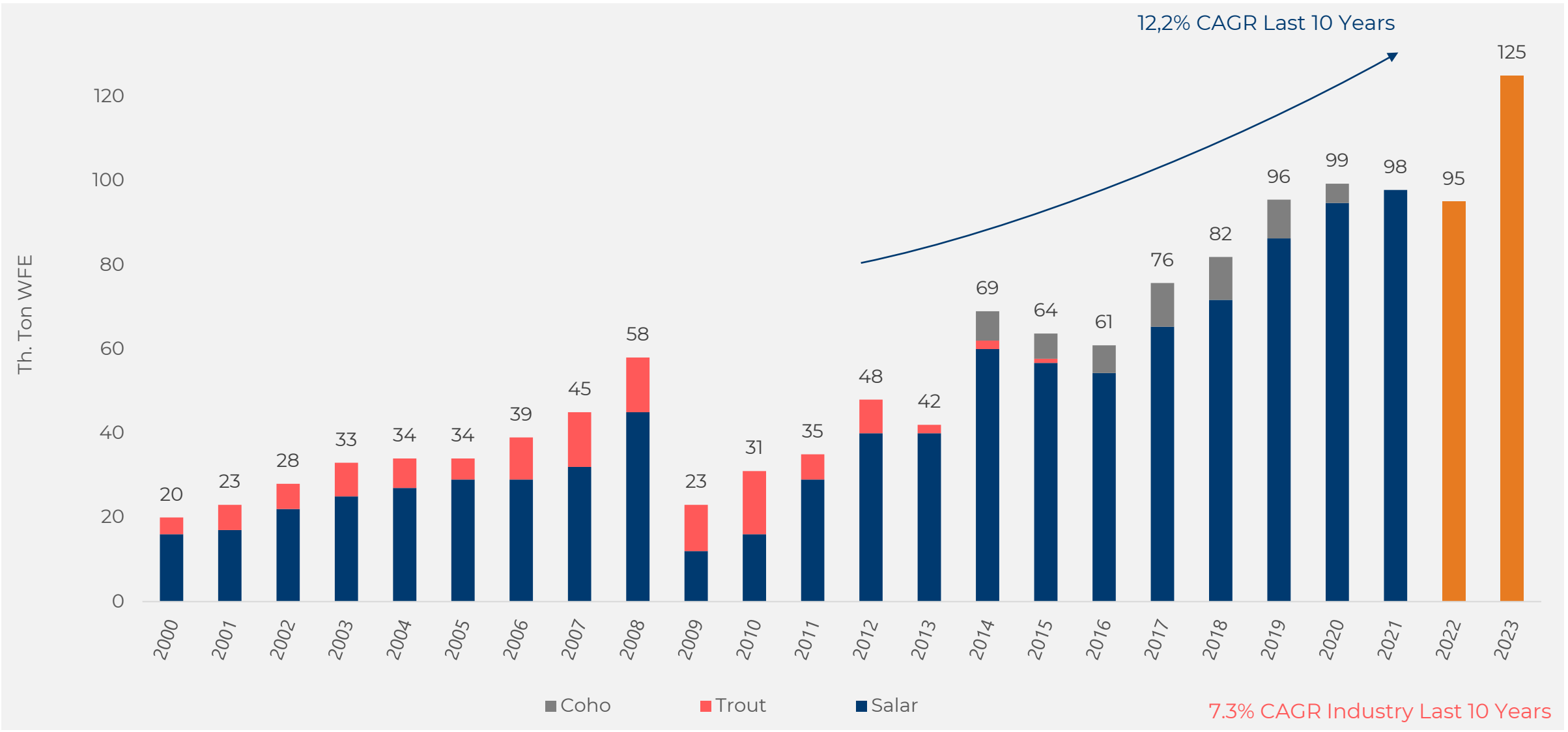
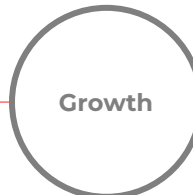
In Collaboration with RobecoSAM 

**8th**  
Producer of  
sustainable protein



**Promote Frozen Products** to  
further decrease emissions from  
Scope 3

# Multi X Organic Growth



# Hybrid Farming

- Land based + Traditional farming
- State-of-the-art hatchery under construction
- JV with Sealand Aquaculture - MultiSea
- Post Smolt 500 – 1,000 grs
- Stage 1: 6,6MM @ 250-500 grs: SW 10 months
- Stage 2 @ 750-1,000 grs: SW 6-7 months

Operation started in  
**October 2021**

First batch to be in sea water on  
**Q4-22**



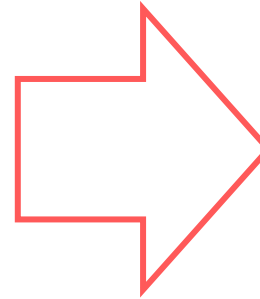
# Two Strong Partners to Achieve Our Goals

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MITSUI & CO.

MULTI 



*Nourishing the Future  
by Caring for the World*



# Capital Markets Day

28/29 Nov.

Puerto Montt, Chile



# Thank you!

**MULTI X**

Nourishing the future



@salmonmultix



@multi\_xsalmon



multi-xsalmon



@elmejorsalmon

