

**MULTI X**

## **Seafood Expo Global**

Barcelona, April 2022



# Agenda

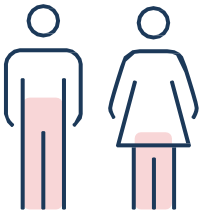
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- 1 **Multi X Overview**
- 2 Market Overview
- 3 USA Market
- 4 New Trends
- 5 Our Actions

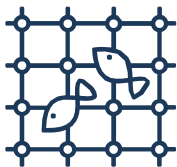




# Multi X at a Glance



**2,600**  
Employees



**106**  
Farming Licenses

**97,8**  
TH TON WFE  
HARVEST VOLUME

**101,1**  
TH TON WFE  
PROCESSED VOLUME

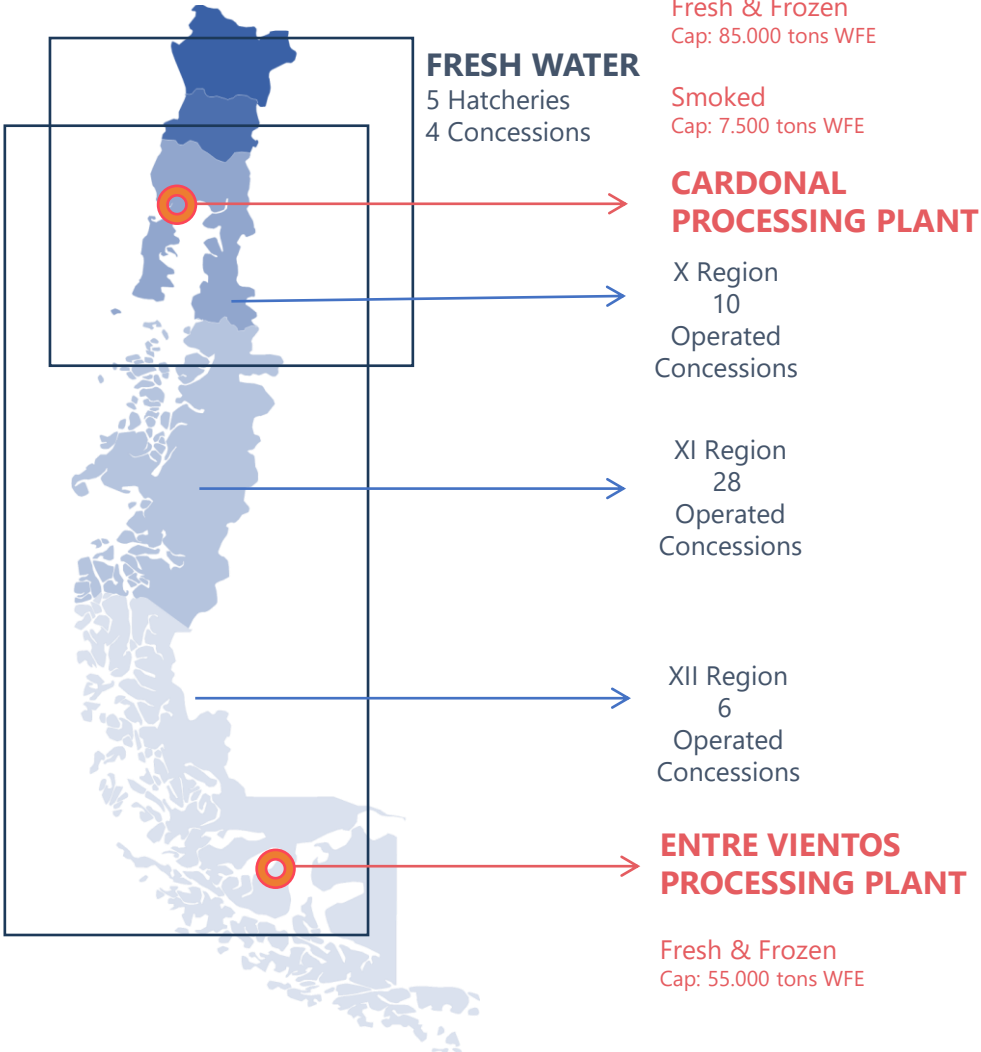
**101,2**  
TH TON WFE  
SOLD VOLUME



- TOP 1** EXPORTER OF SMOKED PRODUCTS OF CHILE
- TOP 2** EXPORTER OF ATLANTIC SALMON OF CHILE
- TOP 2** EXPORTER OF ALL SPECIES OF CHILE
- TOP 6** EXPORTER WORLDWIDE BY VOLUME OF FINAL PRODUCT



B O L S A  
**SANTIAGOX**



# 34 Years of Innovation in the Salmon Business

Ended salmon farming operations in Chilean lakes

7 ASC certified centers

Opening of the first center in the XII region



Funding Member of GSSI

Multiexport Foods expansion into Region XII

Multiexport Foods is now Multi X

MULTI X

LATITUDE 45

Multiexport Foods introduces new smoked brand "Latitude 45"

Production of ABF Coho Salmon



Multiexport Foods welcomes Mistui and Co as 23% owner

Harvest First ASC Certified Fish

BAP 4 star Certification begin to come online

2015



BAP Certified – First farmed salmon processing plant to be certified in the world

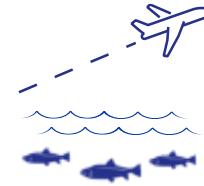
2012

Engineered world's most technologically advanced salmon feeding systems

Inauguration of Multiexport's innovative 80<sup>th</sup>. tons processing plant

Established Executive Position "Environmental Manager"

2006



Multiexport Foods expands its product offerings and brings its smoked salmon to US

2003

Acquires Piscicultura de Río Bueno S.A. & breaks ground on world's most modern salmon smoked plant

Founding Member of SOTA (Salmon of the Americas) trade organization

2001

Strategic alliance developed with Mitsui & Co. for the Japanese market

1995



Multiexport opens its first salmon farming center in Chiloe Island

1989



Multiexport Foods is established by Multiexport S.A group

1987

Multiexport Foods opens first round-the-clock seafood processing plant in Cardonal Chile



1991

Multiexport expands into North America, Establishing a sales & customer service office in Miami



Multiexport acquires Chisal and develops state-of-the-art freshwater facilities

1996

2002



Multiexport opens world's most advanced smoked salmon plant

2005

Opened cutting-edge recirculating hatchery in Puerto Fonck

Opening of the first center in the XI region

Multiexport Foods IPO's on the Santiago Exchange

New company image



Multiexport Foods Nourishing the future

2007

SIGES – One of the first Environmental Standards and Multiexport first to have all aquaculture facilities certified

2008

ISA virus Implementation of new bio security procedures at all farming levels

2010

Legislation passed for Zonal Management Practices – "Neighborhood System"

Fresh and frozen processing plant renovation

Opening of Chaparano's hatchery

2013

Founding Member of GSI



JV with Mitsui "Multiexport Pacific Farms"

2016

Implementation of new neighborhood systems and production cycles



Multiexport Foods becomes fastest growing smoked salmon brand in the US

2018

2019

2020

Entrevientos Processing Plant Opening

DJSI and FAIRR Certifications Construction of Multisea begins

2021

# Agenda

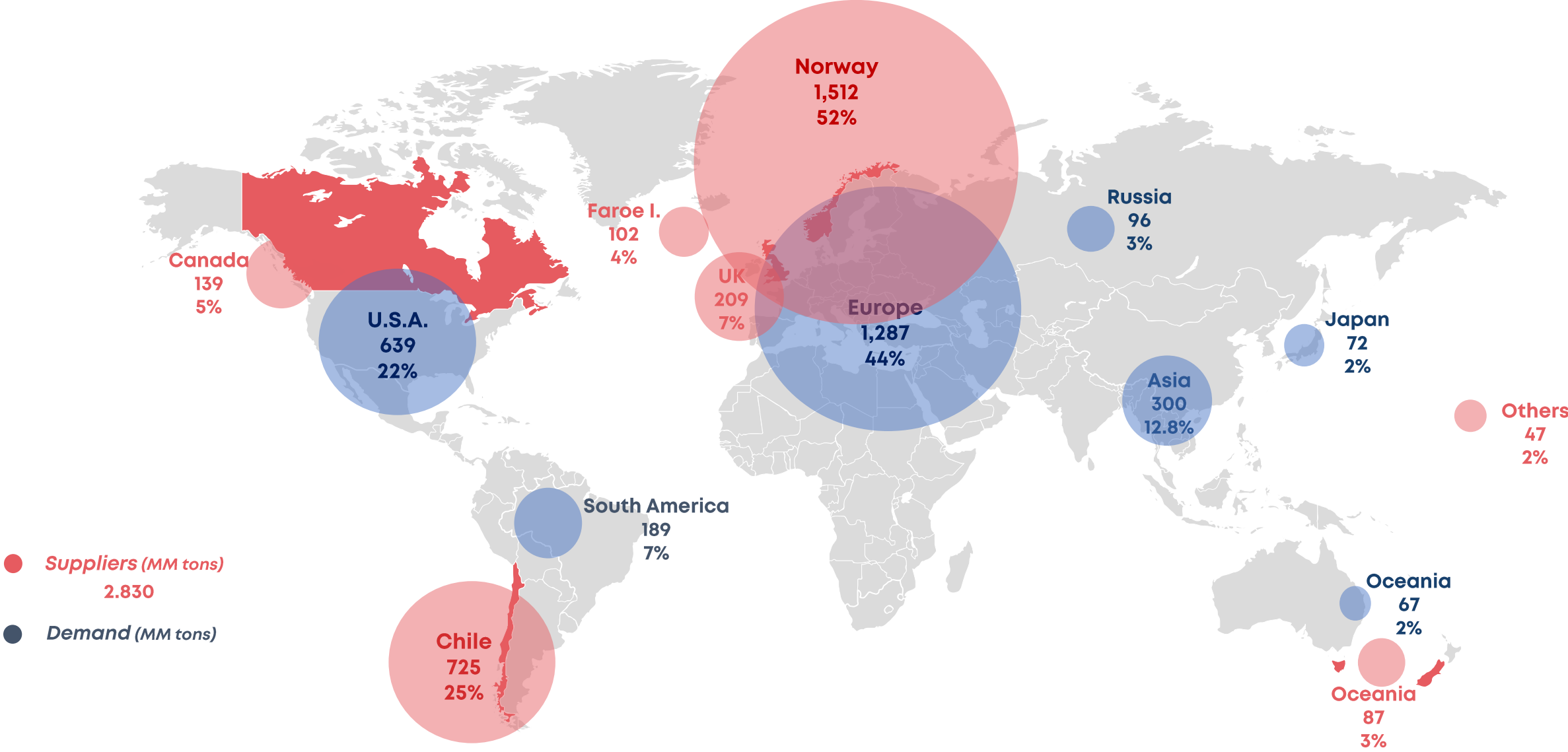
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# Global Salmon Supply and Demand

Atlantic Salmon

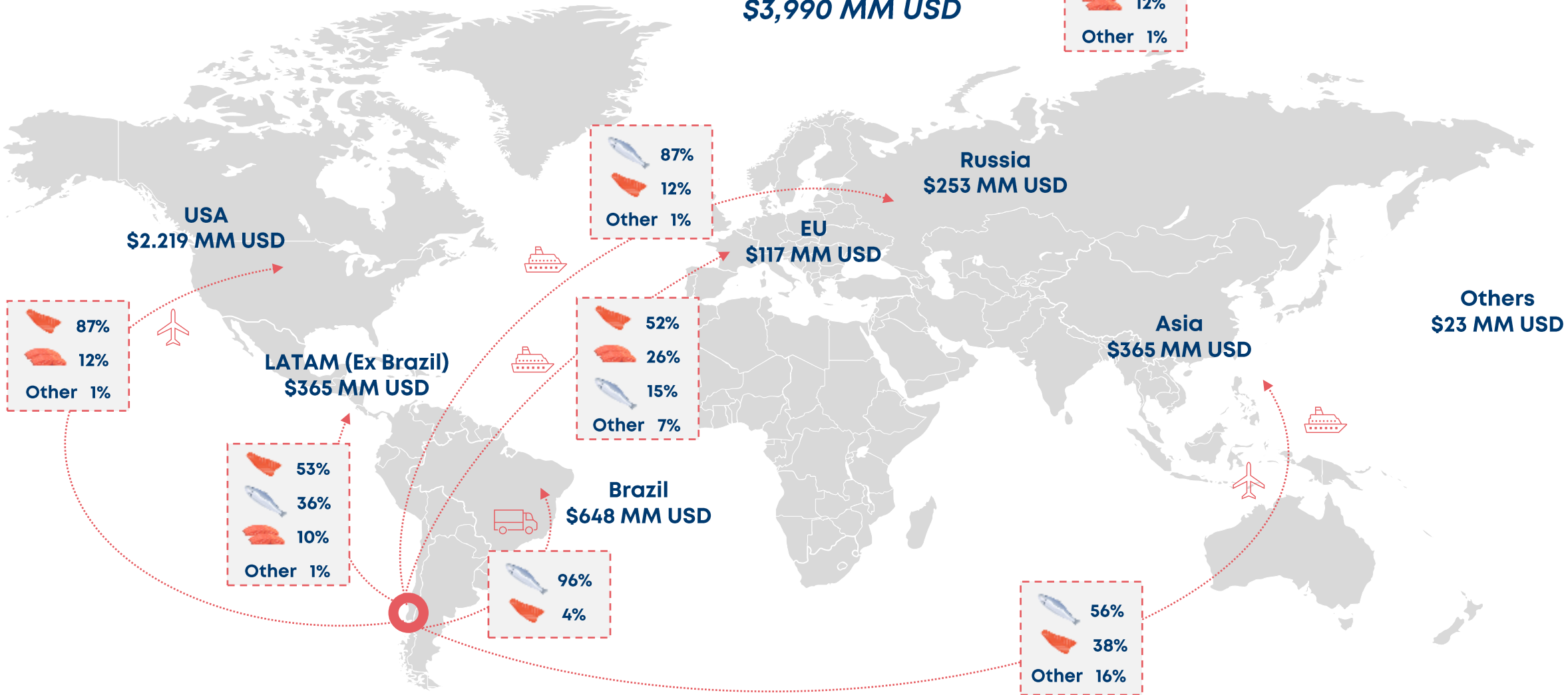


Source: Kontali

# Chilean Exports 2021

Atlantic Salmon

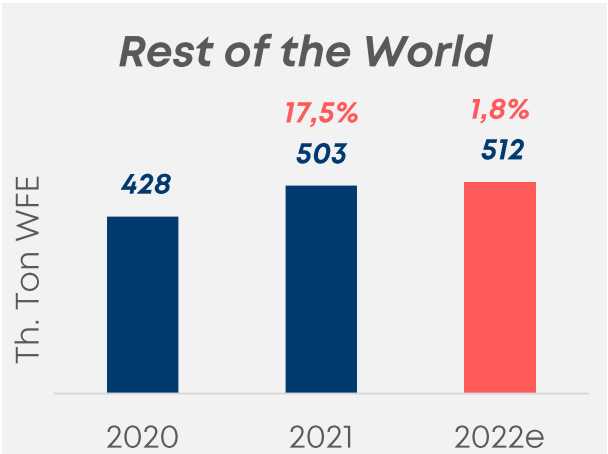
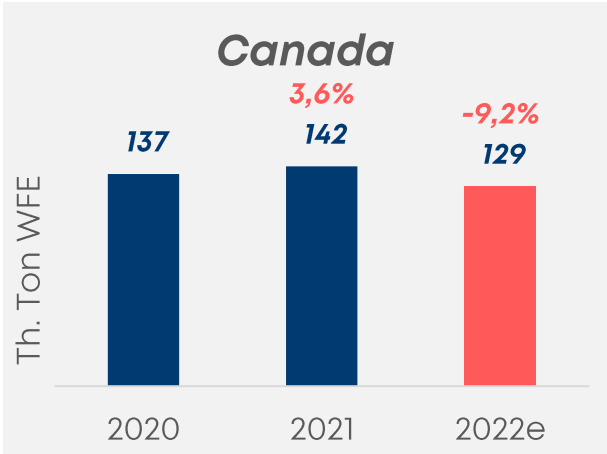
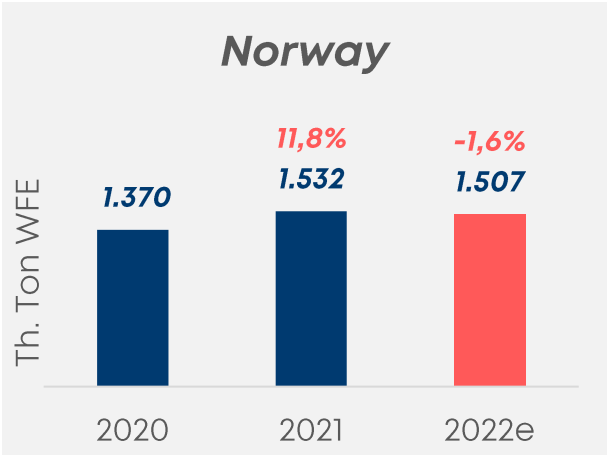
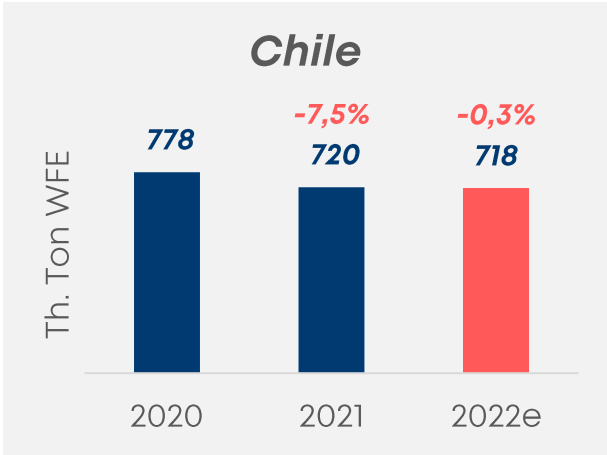
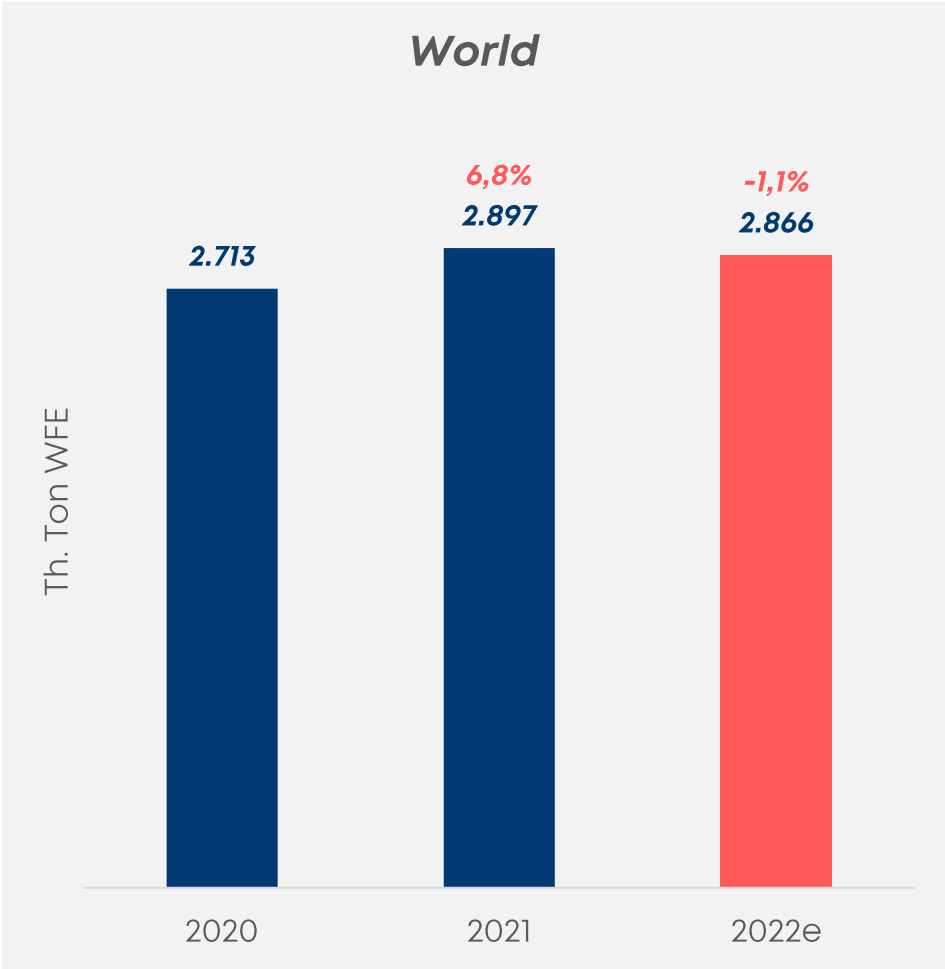
**Total Chilean Exports  
FOB Price  
\$3,990 MM USD**



Source: Infotrade Dec 2021, Chile

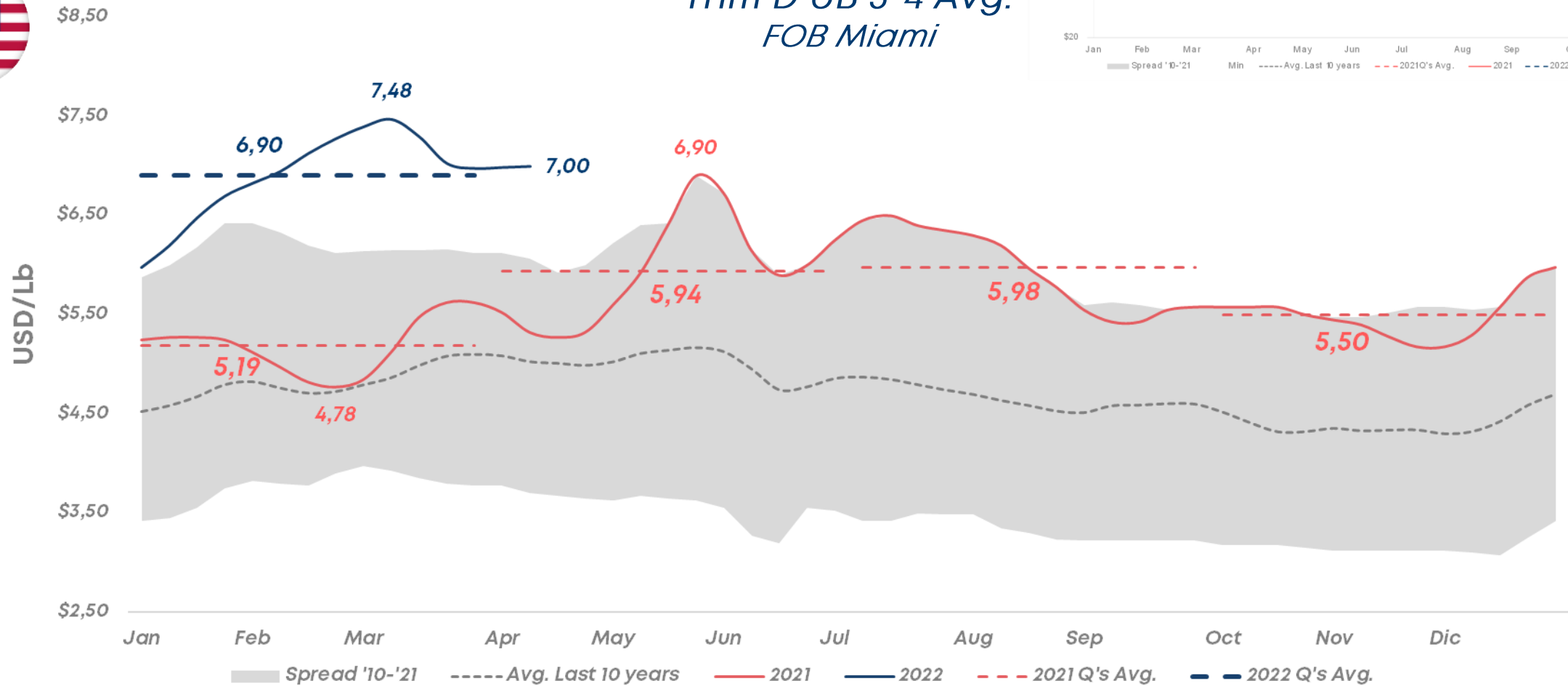
# Harvest Projections

Atlantic Salmon

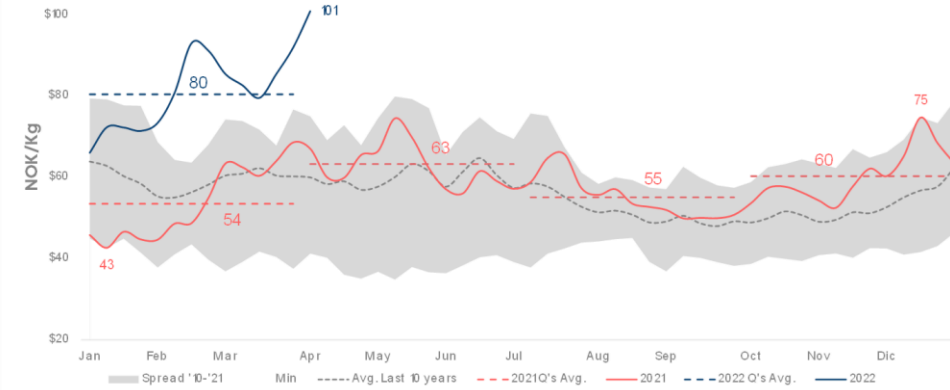




# USA Salmon Market Price



NASDAQ Salmon Index HOG



# Agenda

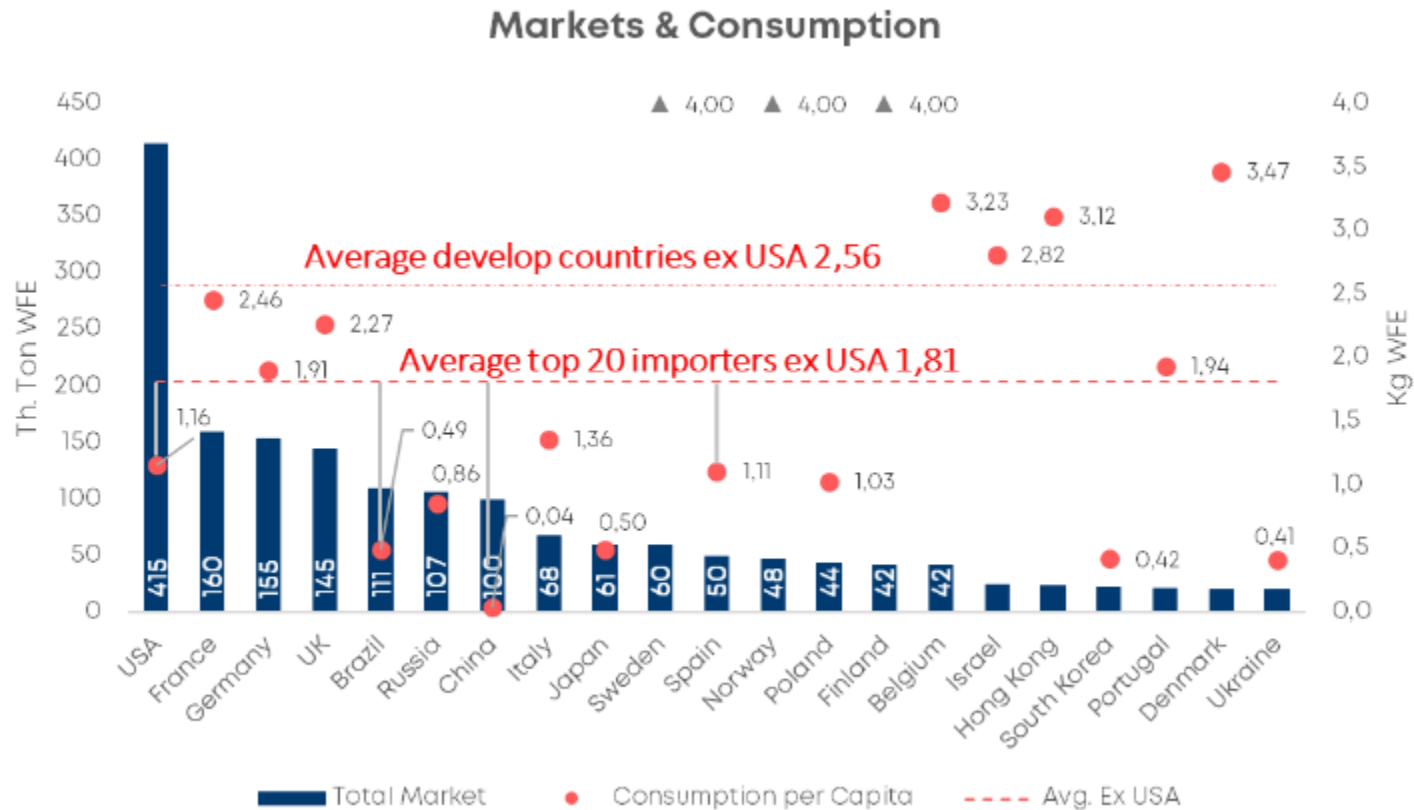
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# Market and Opportunities

Atlantic Salmon

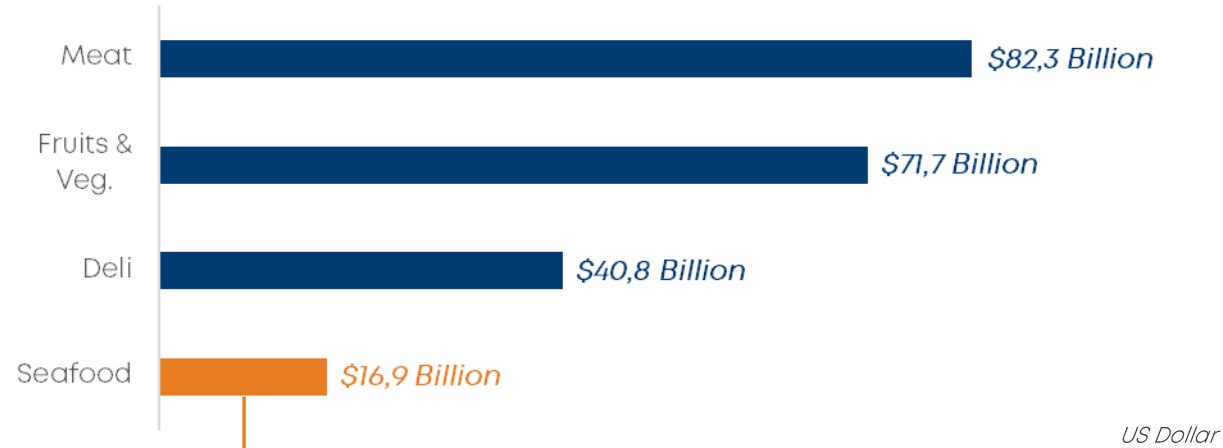


▲ Per Capita Consumption >4 Kg WDE

- USA is almost 2.6 times bigger than the second market
- USA can growth up to 50%-80% to match avg. per capita consumption (230 -500Th. Ton)
- China, Brazil, Spain, etc. are interesting markets that have a huge gap to growth as well

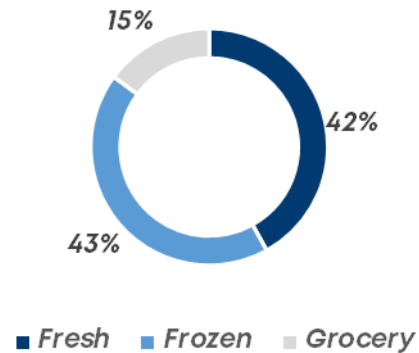
# USA Seafood Market

## Annual Sales by Department 2021



## Seafood Annual Sales by Category 2021

| Category | Th. USD   |
|----------|-----------|
| Fresh    | \$ 7.098  |
| Frozen   | \$ 7.302  |
| Grocery  | \$ 2.523  |
| Total    | \$ 16.923 |



- 3 Billion pounds of Seafood sold in 2021
- Seafood is 1/5<sup>th</sup> of the meat Market
- About half of the household purchased fresh seafood in 2021 and 72% frozen

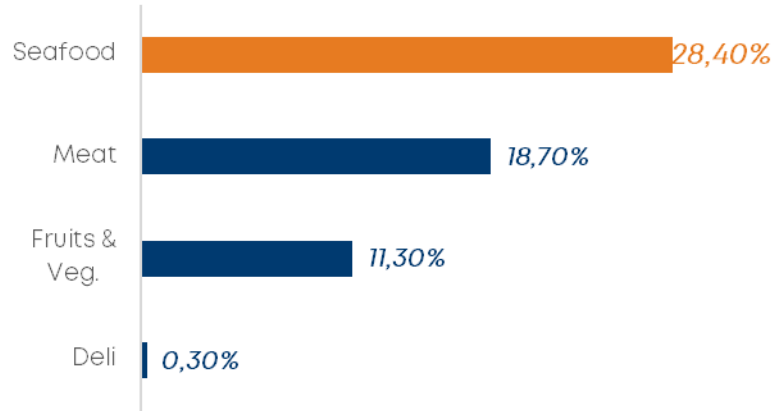


# USA Seafood Market

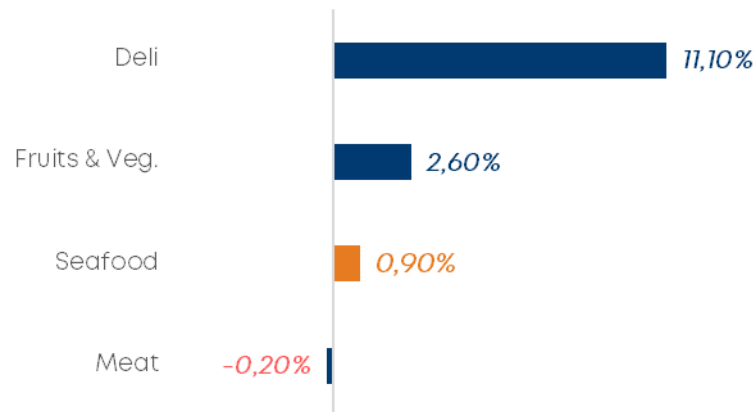


Consumers *have turned* to their own kitchens to prepare *the seafood*

## Growth in Sales 2020 YoY



## Growth in Sales 2021 YoY



## Growth in Sales 2019 to 2021

Seafood



30%

Meat



18%

Fruits & Veg.



14%

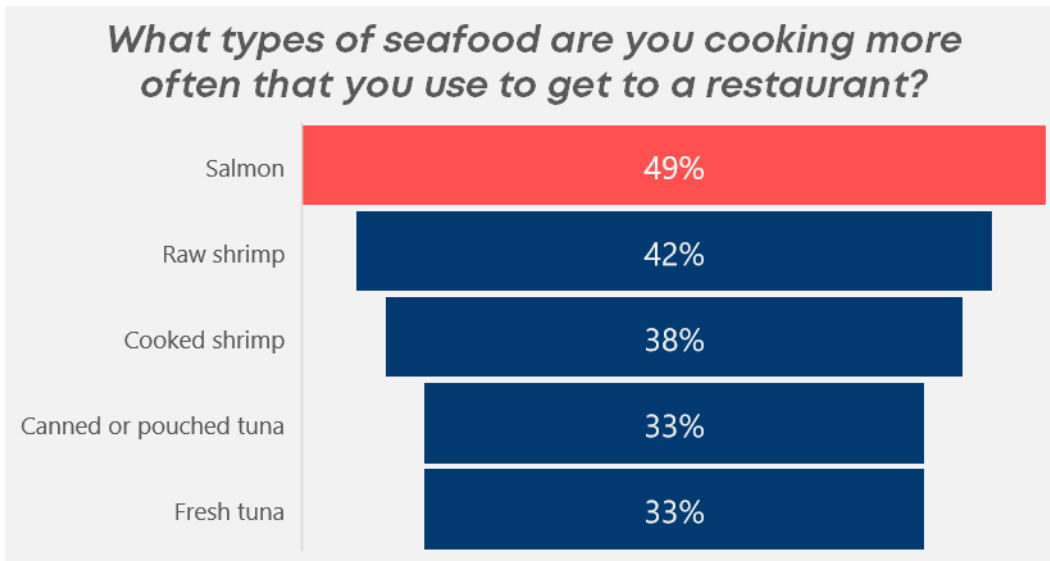
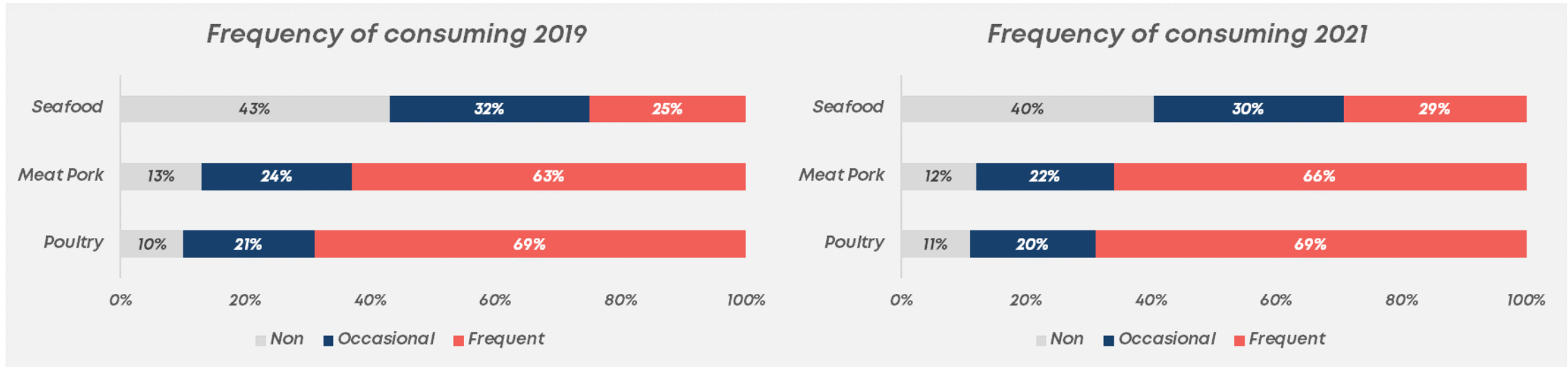
Deli



11%

- *Seafood* department was a leader in the growth of grocery sales
- *Frozen Seafood* was the Category that grew the most (39% 19' to 21'), followed by fresh (30% 19' to 21')
- Sales of seafood benefited from several factors, including restaurants closing, consumers seeking healthier and nutritious foods

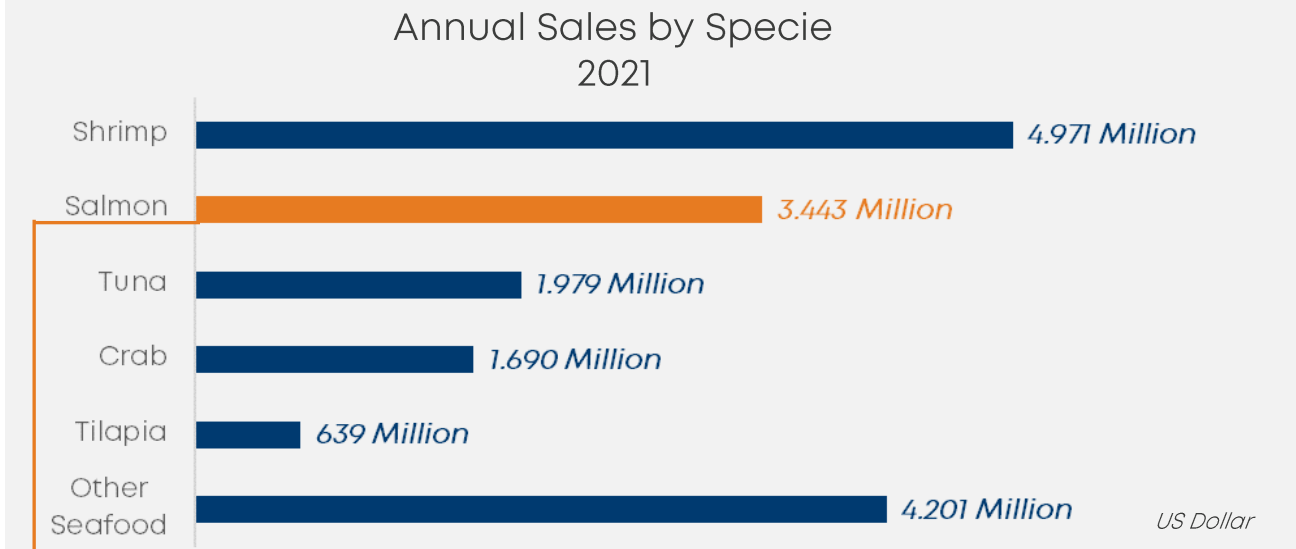
# Frequency on Seafood Demand



*The frequent consumer of seafood has increased by **4%** between 2019 and 2021*

*Salmon is the **main** seafood protein that is currently cooked and was previously consumed in restaurants*

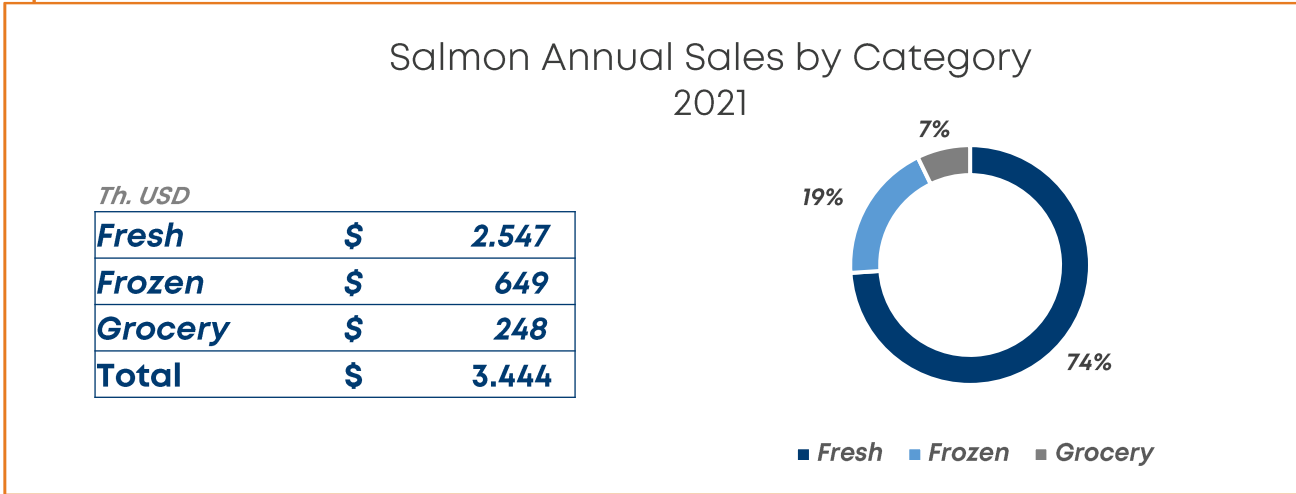
# USA Salmon Market



Salmon is the **second** highest Seafood protein in term of sales

Salmon accounts for **20%** of all Seafood revenues

**60%** of Seafood consumers buys Salmon at least once a month




Source: The Power of Seafood, FMI

# USA Salmon Market

## Growth in Sales 2020 YoY

Crab  +60.2%


Shrimp  +29.6%

 +24.7%

Tuna  +20.4%

Tilapia  +16.6

## Growth in Sales 2021 YoY

 +7.5%

Shrimp  +3.3%

Crab  +0.5%

Tilapia  -3.0

Tuna  -11.7%

**Salmon, Oysters and Crawfish** were the only products in the Seafood segments with growth in Sales and Units Sold

**Salmon, Shrimp and Tuna** are the most common species included in online basket



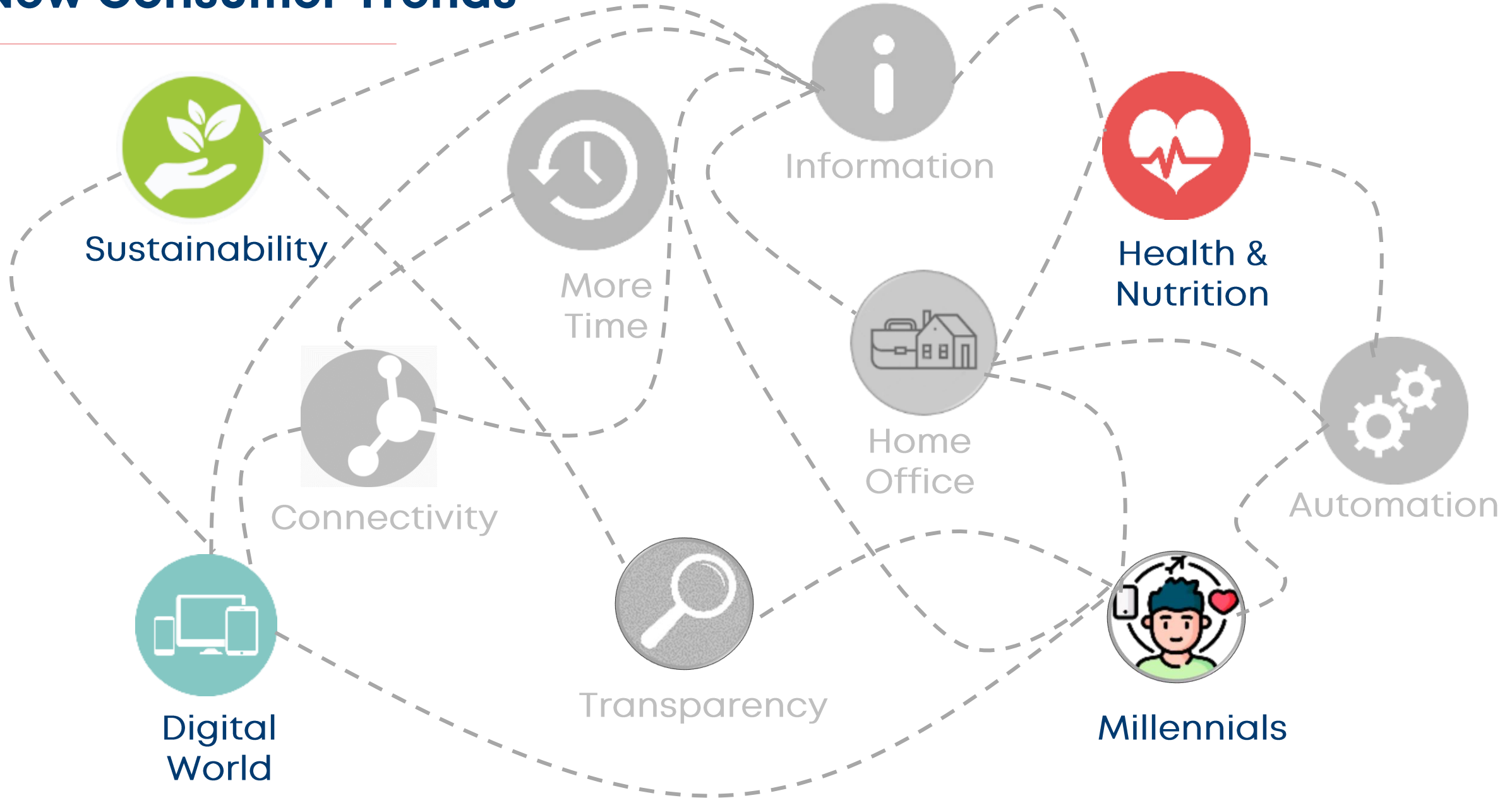
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# New Consumer Trends



# Sustainable Food

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**86%**

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



**3 in 4**

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



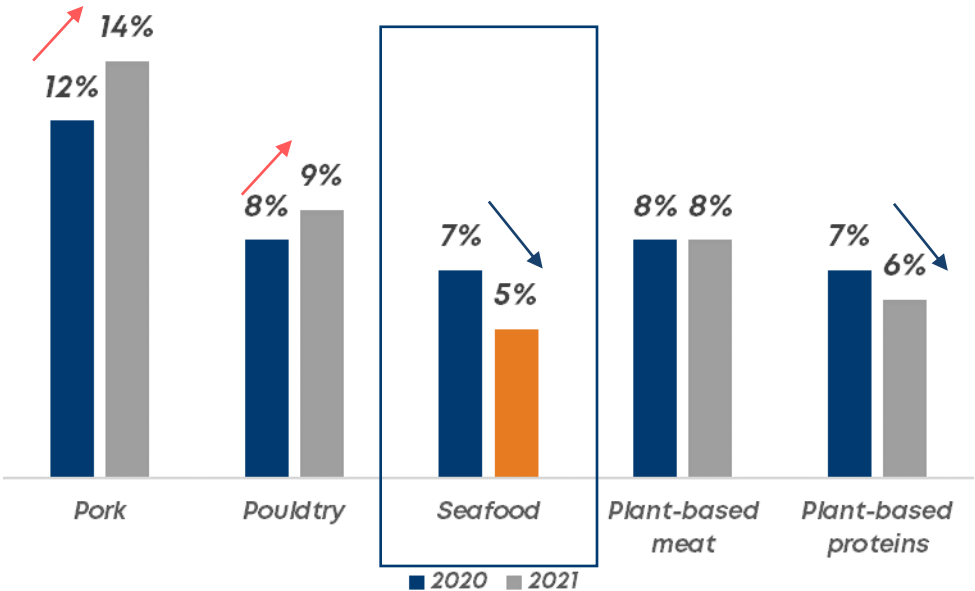
**42%**

Of consumers that preferred farmed salmon they chose it because it they considered **more sustainable**

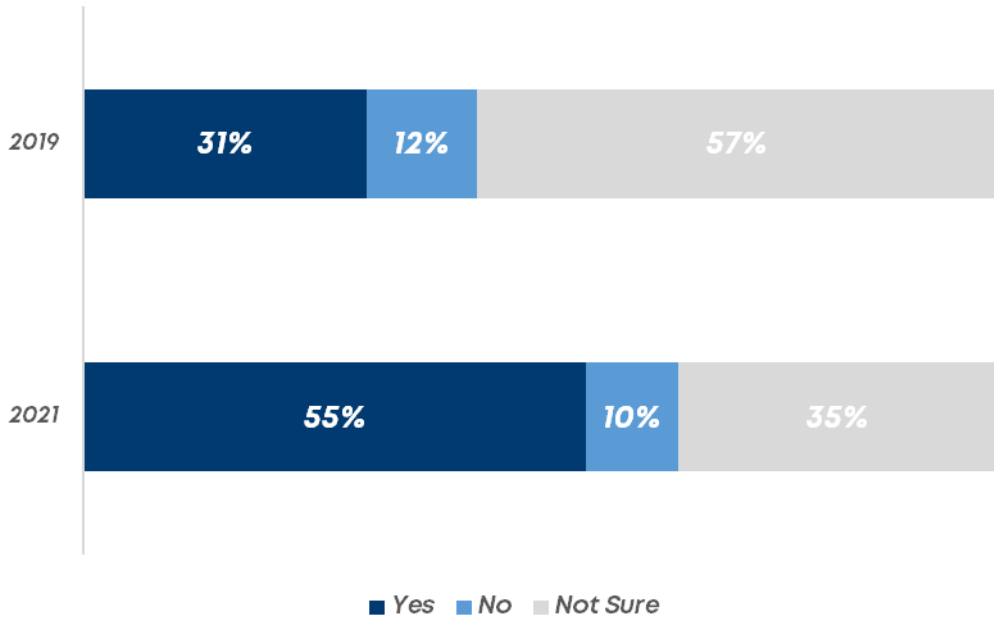
Sustainability

# Sustainable Food

How **people** see negative impact of different proteins in the planet



Does primary Seafood store identify if Seafood is **Certified Sustainable**

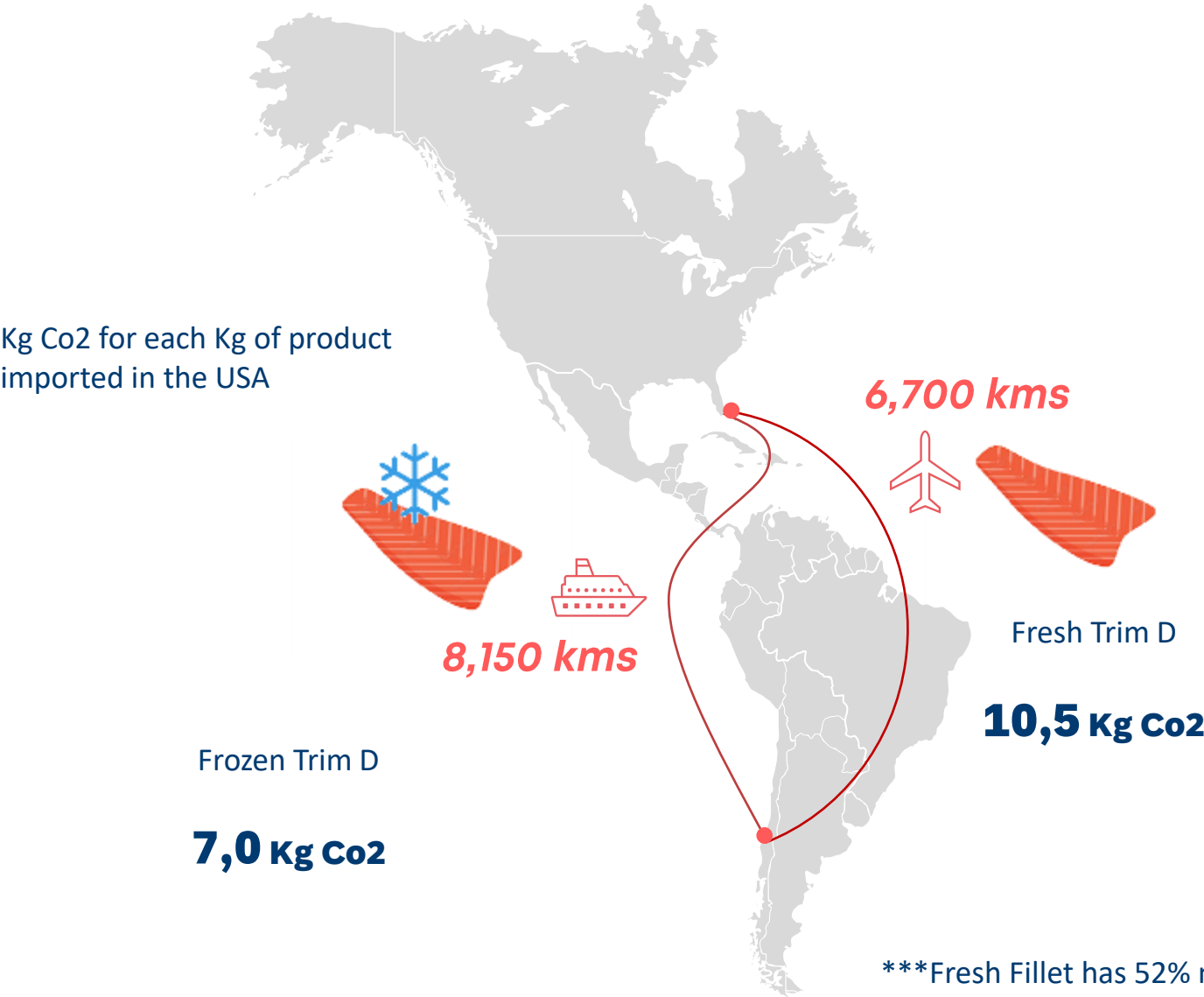


People are concerned about **sustainability** regarding what they eat...  
Seafood has a good reputation compared with other proteins

Source: The Power of Seafood, FMI



# Carbon Footprint Dilemma






Kg Co2 for each Kg of product imported in the USA

\*\*\*Fresh Fillet has 52% more Co2 emissions that Frozen ones\*\*\*

Package is another important driver in the Carbon Footprint

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

|   |                    |  |
|---|--------------------|--|
|   | 0,53 <b>(x 72)</b> | $\left[ \frac{kg CO_2e}{t \cdot km} \right]$ |
|  | 0,15 <b>(x 12)</b> |  |
|  | 0,01 <b>(x 1)</b>  |  |

Source: DEFRA

# Millennials

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**Millennials** are taking **seafood** to greater numbers.



- Increased demand for products that are **easy to prepare** or consume, such as smoked fish or deli-prepared seafood.
- **Less planned purchase** process and **small packages** predominate
- Focus on **sustainability**, paying attention to the origin and the production process of the product.
- Growing interest and awareness around **healthy eating**.
- Convenient shopping experience, ideally by **ecommerce**.

**35%** of seafood consumers and **44%** of frequent seafood consumers are **Millennials**.

# Digital World

- Consumers **turned to digital** for more activities during the pandemic, including commerce. Virtual experiences are becoming more commonplace.
- Consumers have **more information** at hand and demand more of it.
- Consumer is **more aware of what he buys** and is more interested in the production process.



## **Information or assistance** **Shoppers need from seafood counter**



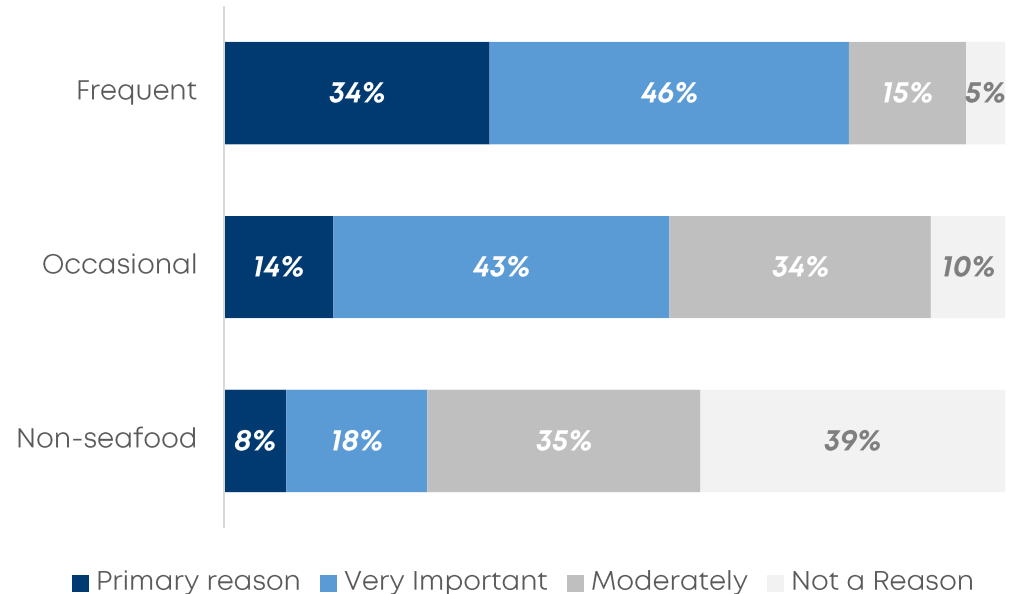
# Nutrition and Health

During the pandemic, there are **numerous drivers** of the increase in Seafood consumption.



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

Importance of **Seafood** in eating for **nutrition and health**





# Agenda

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1 Multi X Overview

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4 New Trends

5 **Our Actions**

- ✓ *Sustainability*
- ✓ *Corporate brand identity*
- ✓ *Brand architecture*
- ✓ *Products*





# Sustainability Strategy

## Sustainable Development Goals (UN)



## Sustainability and Corporate Reputation

### Strategy



Sustainable Operations



High Performance Corporate Standards



Multiexport Society and Culture Model



Surveillance and Certification



Reportability and Transparency



Corporate Communication

# Our Sustainability Approach



## Certifications



4 Stars Certification  
(smolt – feed – sea water – process)



Social & environmental high standard certification



High Quality Products, Legal Commitment and Safety Standards Certification

### Among Others



*ABF Products Certification*

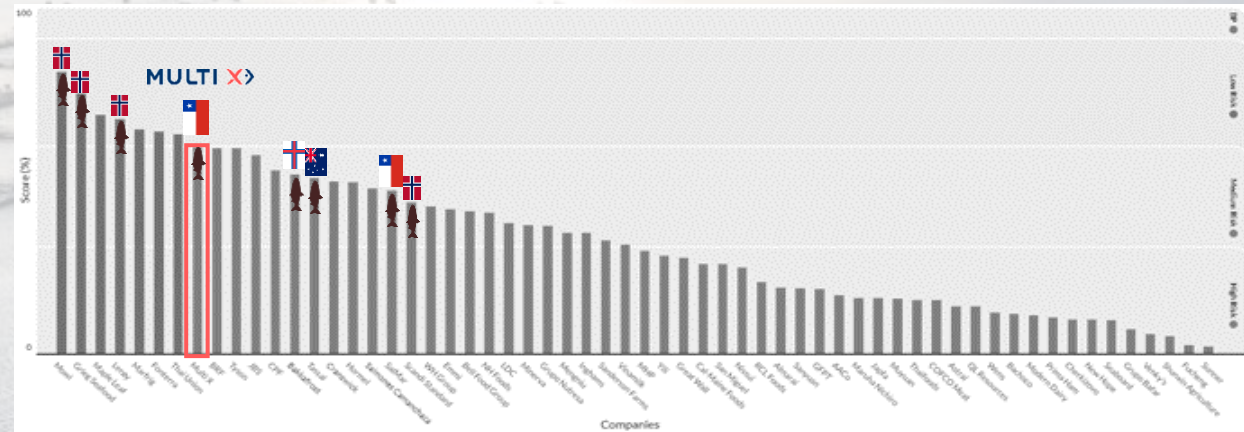


# Sustainability at the heart of our business

## Ranking ESG

Member of  
**Dow Jones  
 Sustainability Indices**

Powered by the S&P Global CSA



**10%**  
 top  
**20%**  
 top 2020

**#18**/115  
 Of the category  
 “Food Producers”

Part of the book  
 The Sustainability  
 Yearbook  
 del S&P Global

**8th**  
 Producer of  
 sustainable protein

**15th**  
 Year 2020







Multiexport Foods  *is now*

**MULTI X** 

# Our Brands

**Strong product brand architecture** according to consumers profile differentiating channels and positioning

|                                      |   |                                    |   |   |   |
|--------------------------------------|---|------------------------------------|---|---|---|
| <p>+</p> <p>Premium Ness / Value</p> |    | <p><b>Super Premium</b></p>        | <p>Tier 1 &amp; 2 Grocery Stores</p>                            | <p><b>ABF</b><br/><b>ASC</b><br/><b>BAP</b></p> | <p>Skin Pack<br/>Smoked<br/>Frozen Portions</p>                                 |
|                                      |    | <p><b>Premium Superior</b></p>     | <p>Tier 1 &amp; 2 Grocery Stores</p>                            | <p><b>ASC</b><br/><b>BAP</b></p>                | <p>Skin Pack<br/>Smoked<br/>Frozen Portions</p>                                 |
|                                      |  | <p><b>Premium Convenience</b></p>  | <p>Mass Retailers<br/>Club Stores<br/>Tier 3 Grocery Stores</p> | <p><b>BAP</b></p>                               | <p>Skin Pack<br/>Smoked<br/>Frozen Portions<br/>Burgers &amp; Others</p>        |
| <p>-</p>                             |  | <p><b>Standard Convenience</b></p> | <p>Discount Stores</p>  |   | <p>Frozen Portions – IQF<br/>Burgers &amp; Others<br/>Shelf Stable products</p> |



# Closer to Our Clients and Consumers



MULTI X  
UNA SEMANA SANTA  
*Como ninguna otra.*



**30%**  
DE DESCUENTO CON EL  
CÓDIGO  
ELMEJORSALMON

*Pídelo hoy con envío gratis*  
Ingresa a [www.elmejorsalmon.cl](http://www.elmejorsalmon.cl)  
y vive una experiencia única con  
un salmón como ningún otro.

Descuento válido sólo para pedidos en las comunas de Puerto Montt, Puerto Varas y Frutillar.





# Our Products



***All these actions try to satisfy the new consumer  
fulfilling our mission***

***Nourishing the Future  
by Caring for the World***

**MULTI X** 

Nourishing the future



**MULTI X**

## **Seafood Expo Global**

Barcelona | April 2022

