



MATRIZ
AGROSUPER

Emerging Markets Corporate Conference

March 2026



M A T R I Z
AGROSUPER
Agrosuper-at-a-Glance

▶ Agrosuper is a vertically integrated world-class protein producer

Key company highlights



+70 years of experience, including organic and inorganic **growth**



Global and diversified **distribution network**



Largest producer of protein foods in Chile and the **third largest salmon producer** in the world²



Composed of **20.4k direct employees** and **15k third-party collaborators** both meat and aquaculture segments



Well-positioned brands with more than **1,300 products** and **over 72,000 clients**



Deep **commitment and responsibility** in social, environmental and animal welfare, with **USD 120 M** spent in 2025

Main business segments

Meat

Chicken
208 million heads/year

Pork
3.9 million heads/year

Packaged Food
58 kton/year

Aquaculture

Atlantic Salmon

Pacific Salmon

281 kton WFE



5 Feed mill plants



Farming capacity of 292 farms and 2,558 grow-out buildings



4 processing plants



1 Feed mill plant



Farming capacity of 30 hatcheries and 323 sea water licenses



6 processing plants

Vertically integrated throughout the whole value chain

International Ratings

Fitch Ratings

BBB-

MOODY'S

Baa3

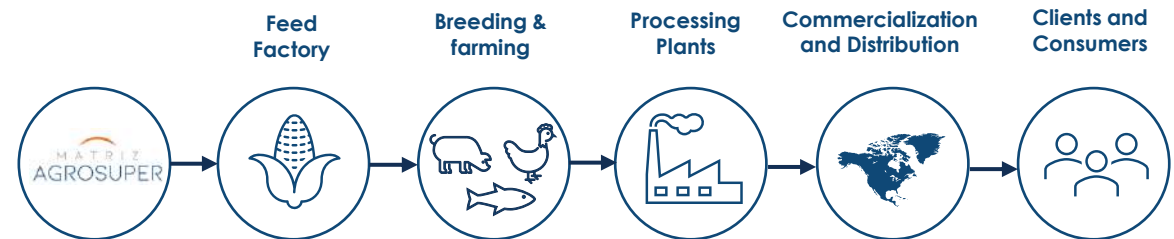
Local Ratings

Humphreys

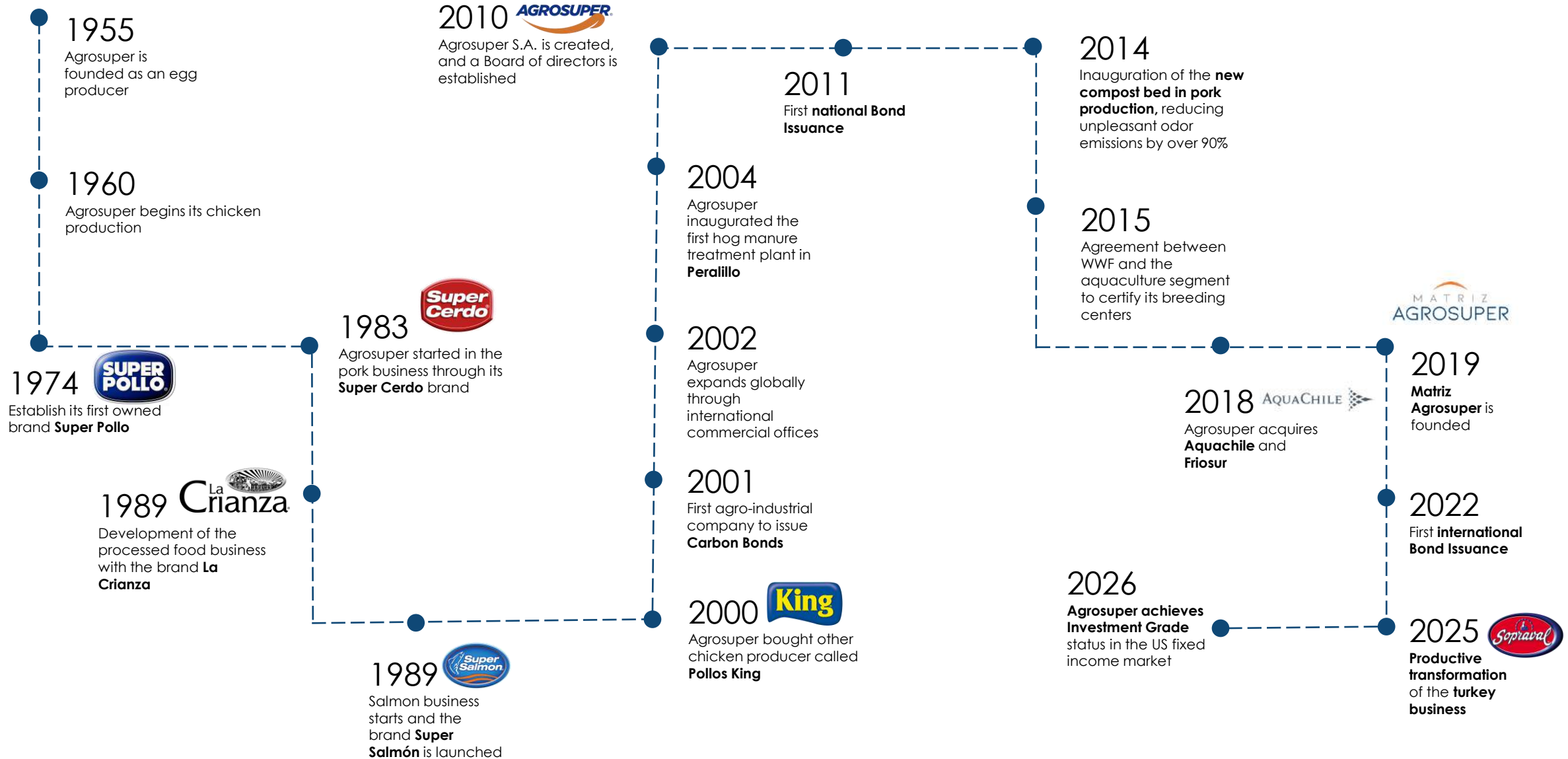
AA-

Fitch Ratings

AA-



► It was founded 70 years ago as a fresh egg seller and, since then, has become the largest protein producer in Chile





MATRIZ
AGROSUPER
Key Investment Highlights

▶ Key Investment Highlights



Superior strategic position benefiting from Chile's unique competitive advantages and global industry tailwinds, plus **favorable market conditions**



Sustainable growth path with emphasis on **operational excellence** achieving substantial **market recognition**



Vertically integrated with **traceability across the whole value chain**



Highly diversified income sources supported by a **robust distribution network** designed to closely serve our clients globally



Strong financial performance and **conservative balance sheet**



Focused on **strengthening business continuity** and **growth**



Committed to **Environmental, Social and Governance principles**



Managers and directors with **extensive expertise**

Q4 Results Summary

US Tariffs Summary

▶ Key Investment Highlights



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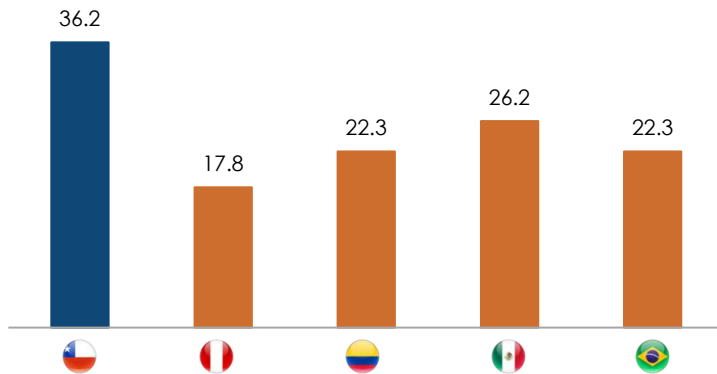
Q4 Results Summary

US Tariffs Summary

▶ Chile enjoys a very solid and stable economic position and offers unique conditions for animal growing

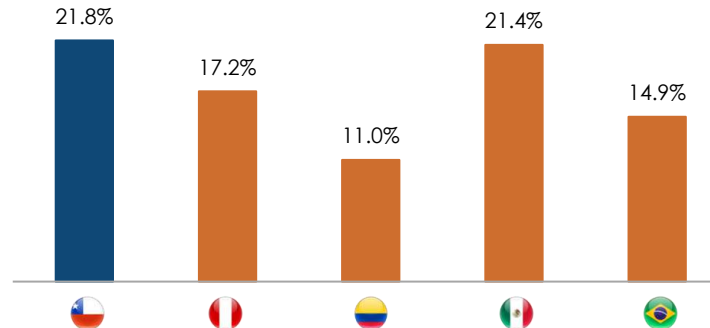
Highest GDP Per Capita PPP among peers

2024 GDP per Capita PPP (US\$'000)



Investment Ratio Among Peers

2024 Private Investment / GDP (%)



Chile: A Country with Superior Competitive Advantages



Chile is the **most solid and stable economy in Latin America**, with the **highest International credit rating and lowest CDS spread** of the region, despite recent political headwinds



34 free trade agreements focused in fostering economic activity, and **secured against potential constitutional changes**



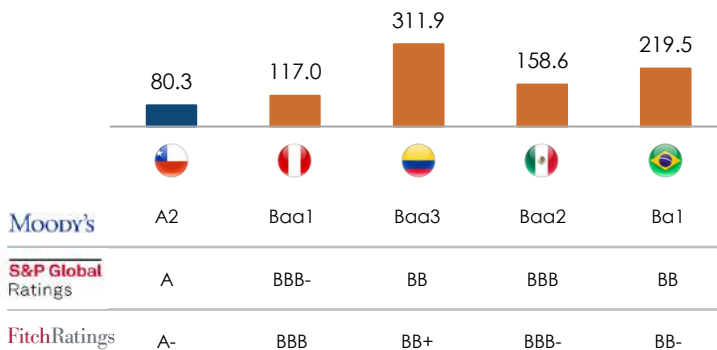
Strong regulatory framework



Climate and geographic advantages

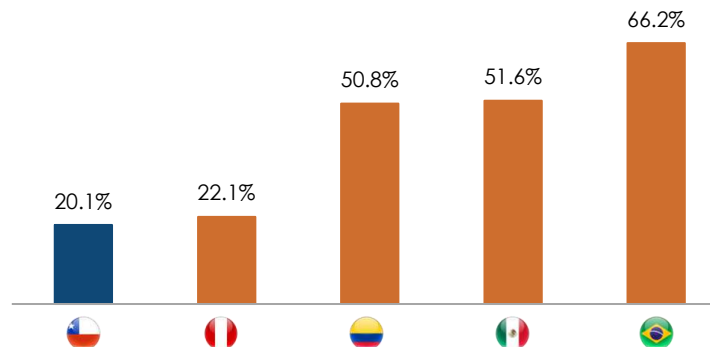
Strongest Credit Profile of the Region

10-Year CDS (bps)⁽¹⁾



Government debt ratios among peers

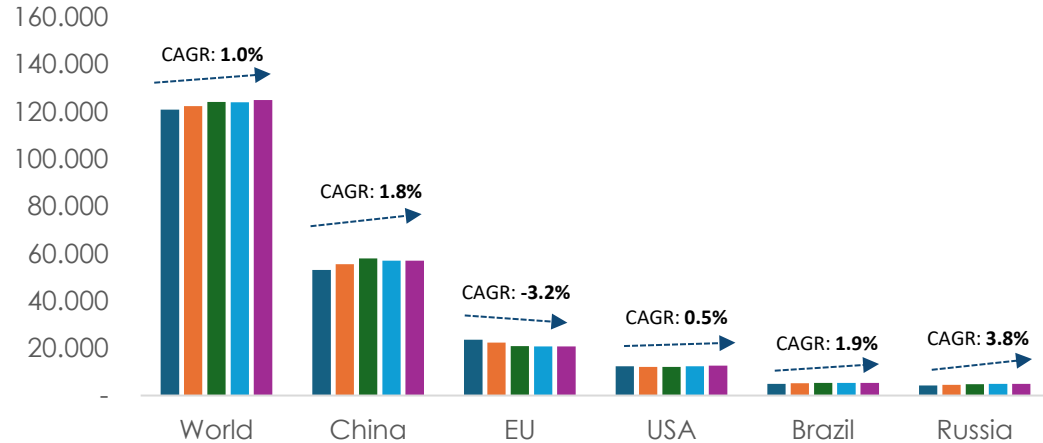
2025 Net Debt / GDP (%)



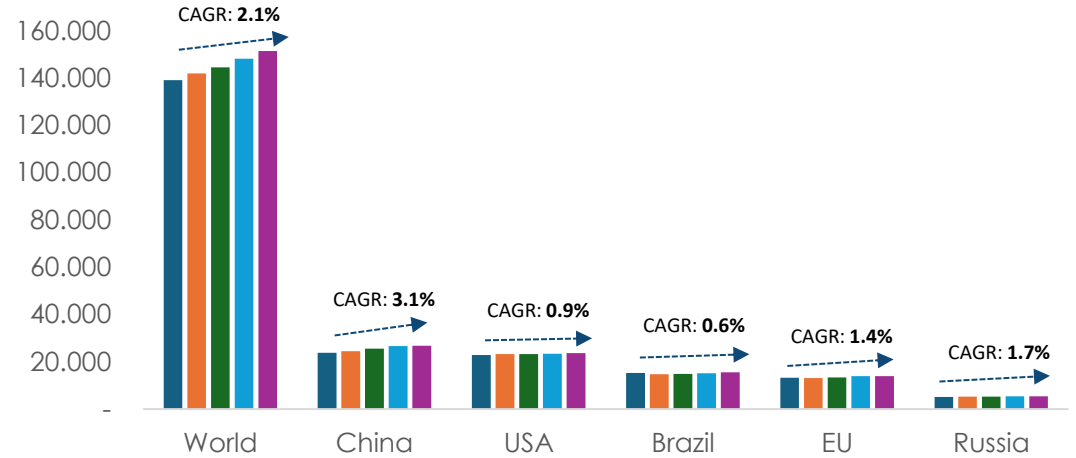
Source: IMF, EIU, Bloomberg, WorldBank.
(1) As of February 17th 2026

▶ Meat consumption shows a strong and stable support in Agrosuper's largest target markets and worldwide

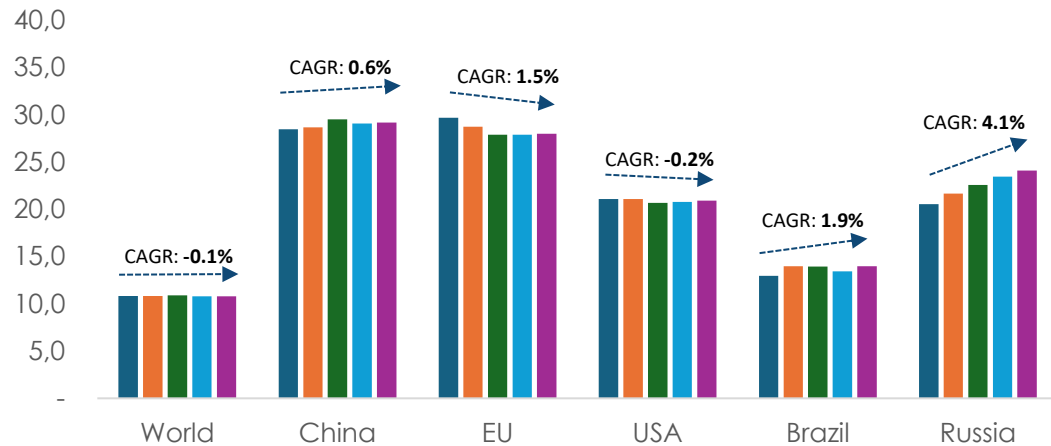
Pork production 2021-2025* (ktons)



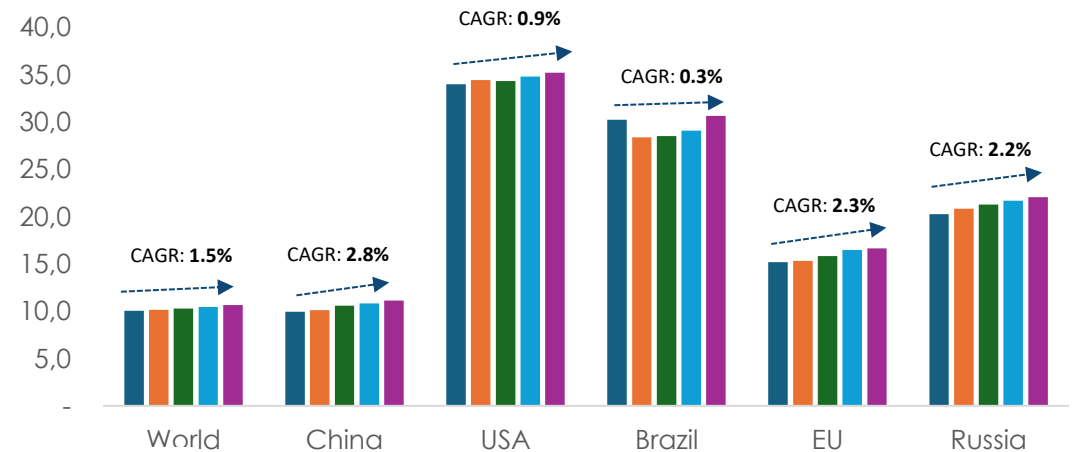
Poultry production 2021-2025* (ktons)



Pork consumption 2021-2025* (kilograms per capita)



Poultry consumption 2021-2025* (kilograms per capita)



■ 2021 ■ 2022 ■ 2023 ■ 2024

Source: FAO, OECD data.

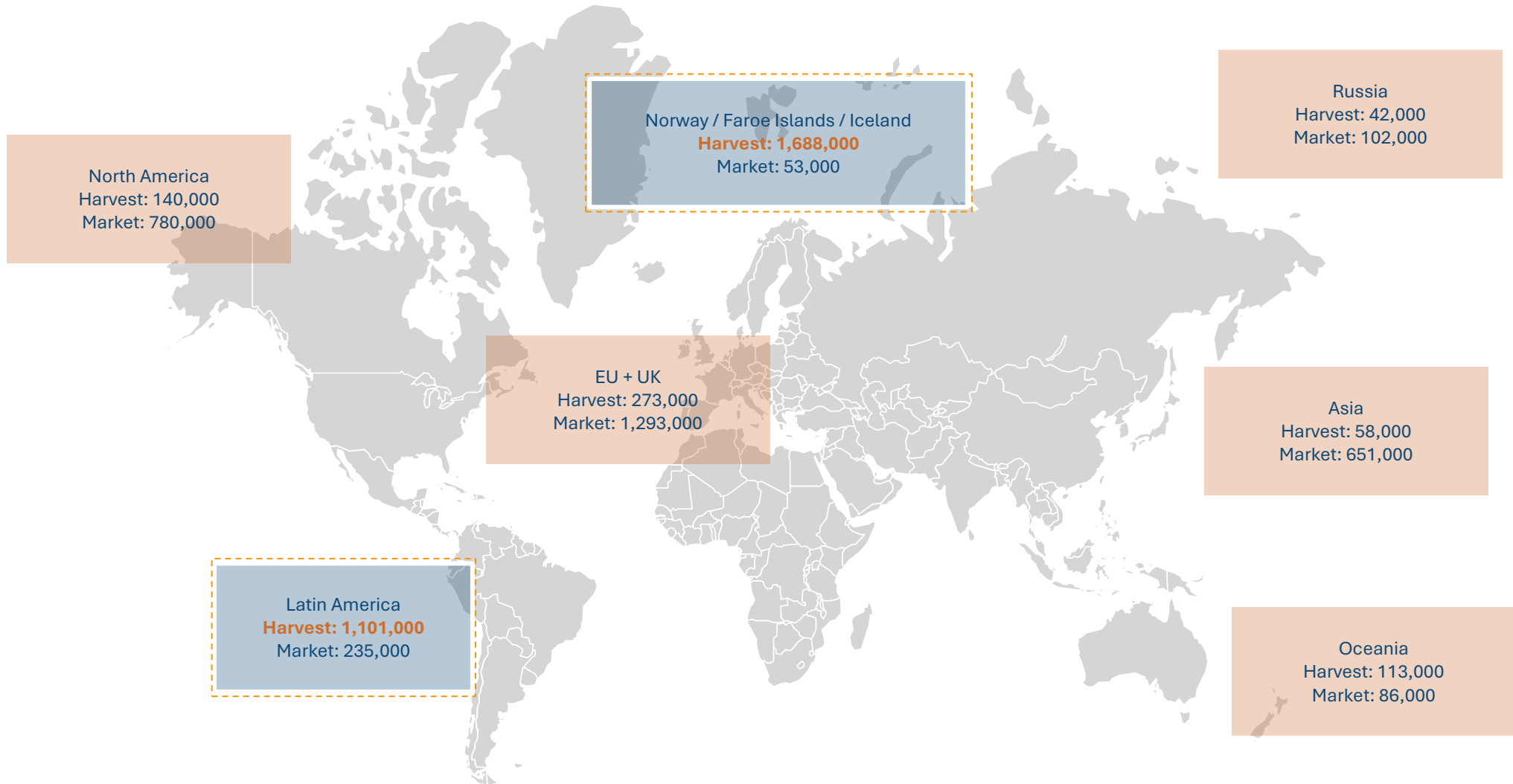
Per capita consumption expressed in retail weight. Carcass weight to retail weight conversion factors of 0.78 for pigmeat and 0.88 for poultry meat.

Poultry production in Tonnes, ready to cook

Pork production in Tonnes, Carcass weight equivalent.

* 2025 Forecast

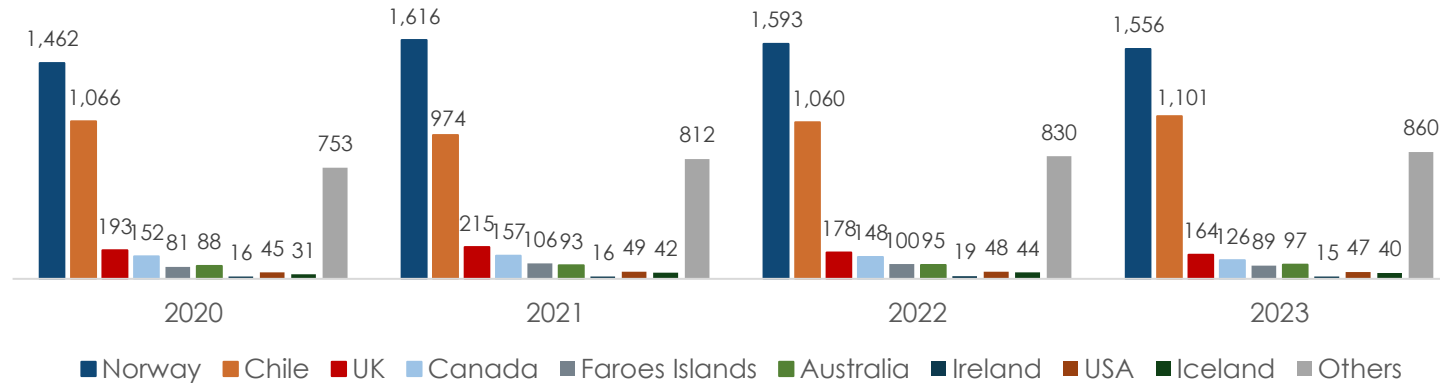
▶ World consumption of Atlantic Salmon is mostly supplied from Chile and Norway



Norway and Chile have expanded their salmon production driven by an increase in the per capita consumption

Chile has been consistently the second largest salmon supplier worldwide

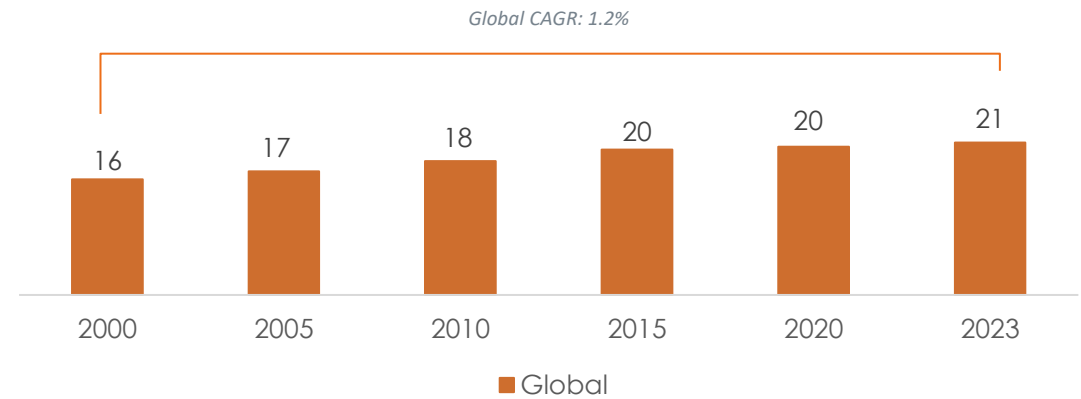
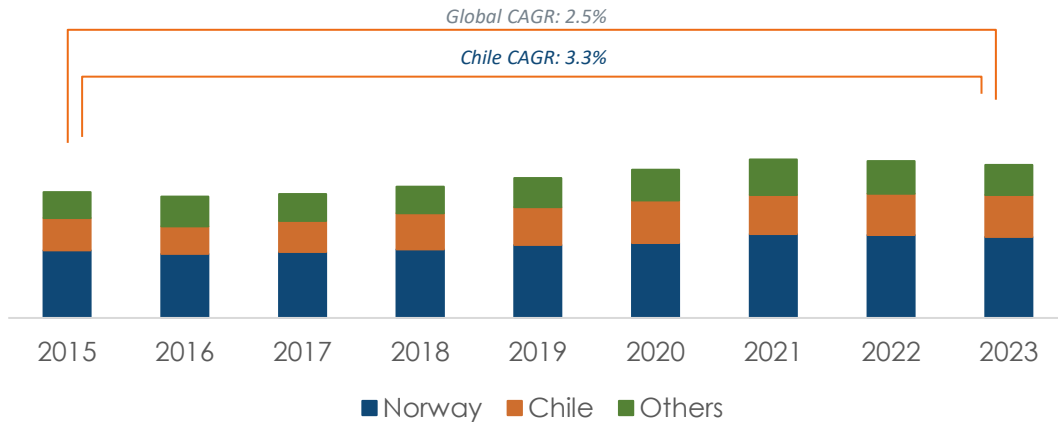
Salmon harvest (ton WFE)



Atlantic Salmon Supply has Been Gaining Momentum, Driven by a Steady Increase in Fish Consumption Worldwide

Global Atlantic Salmon Supply (ktons)

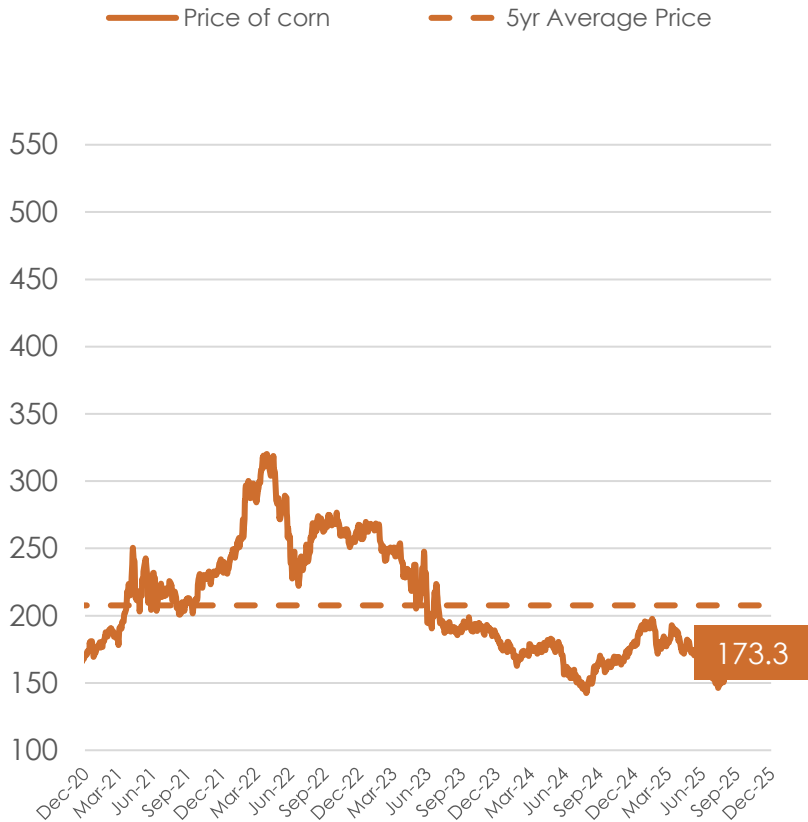
Global Average Fish Consumption (Kg per capita)



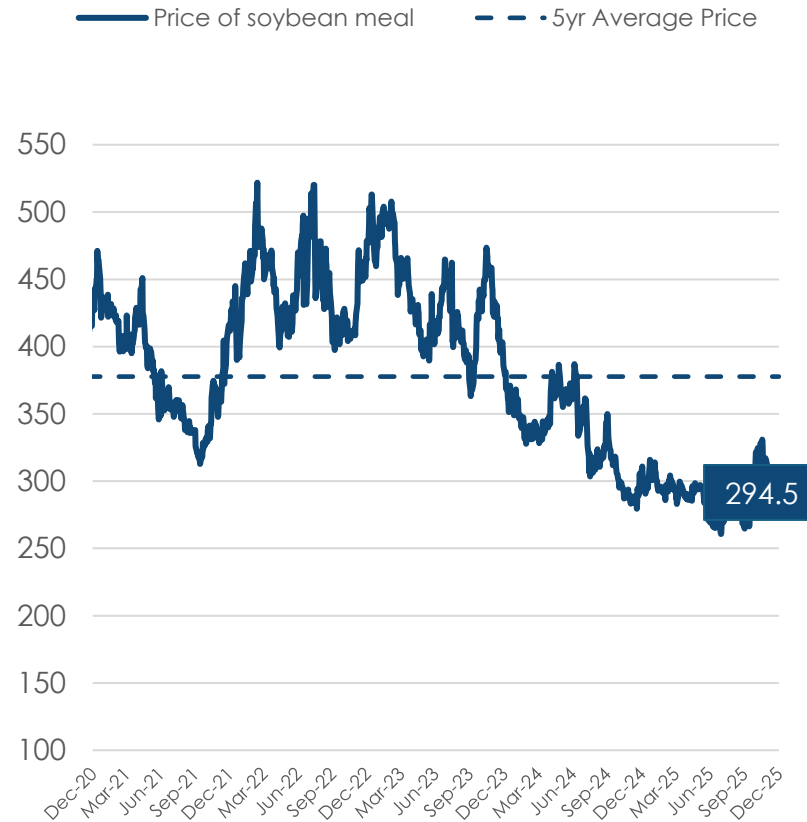
Source: Salmon World 2024 Kontali, OECD-FAO Agricultural Outlook 2024-2033.

▶ Corn and soybean prices remained below average while fish meal prices surged during the year

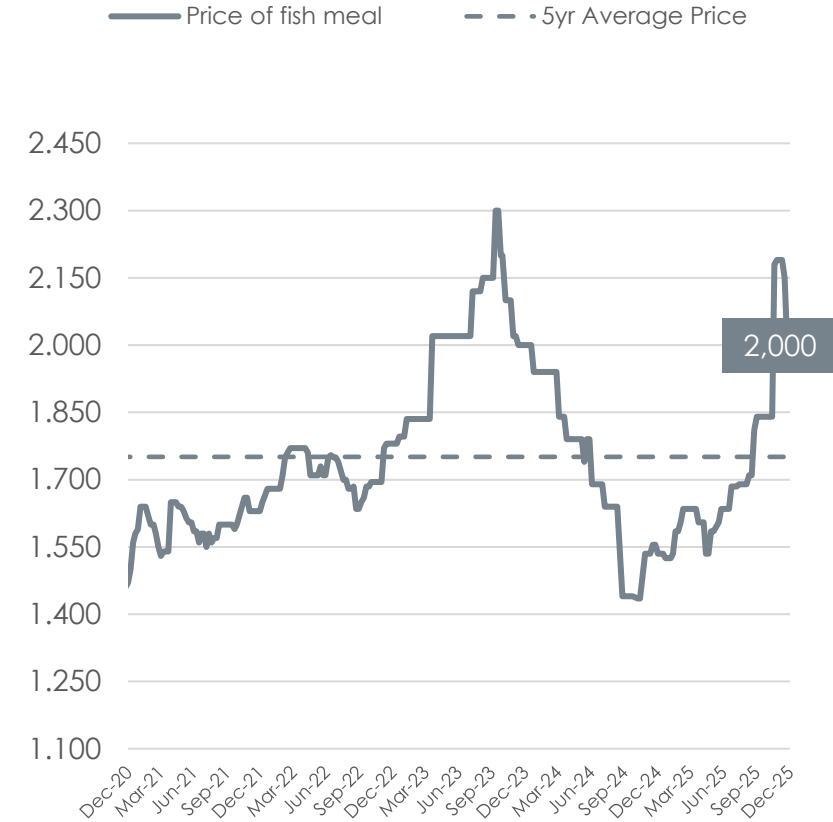
Corn Price (USD/Ton)



Soybean Meal Price (USD/Ton)



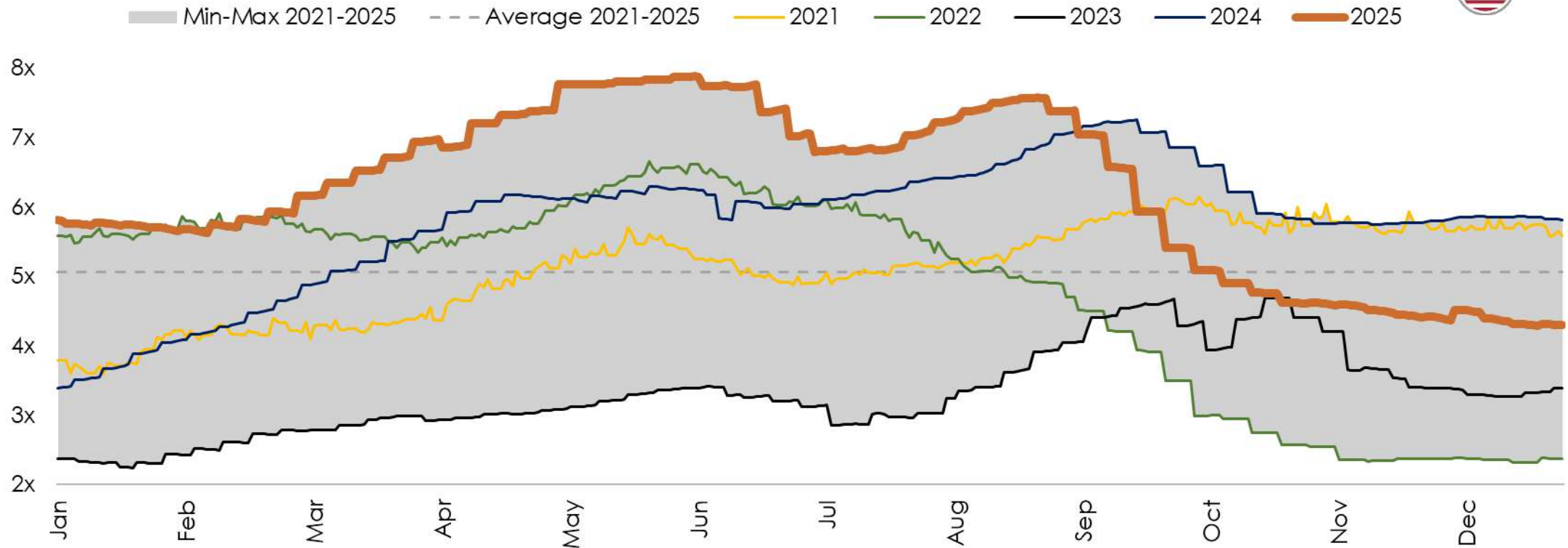
Fish Meal Price (USD/Ton)



Source: Chicago Board of Trade.

▶ U.S. domestic chicken spread remained above historical averages up to Q3 before normalizing around the historical averages

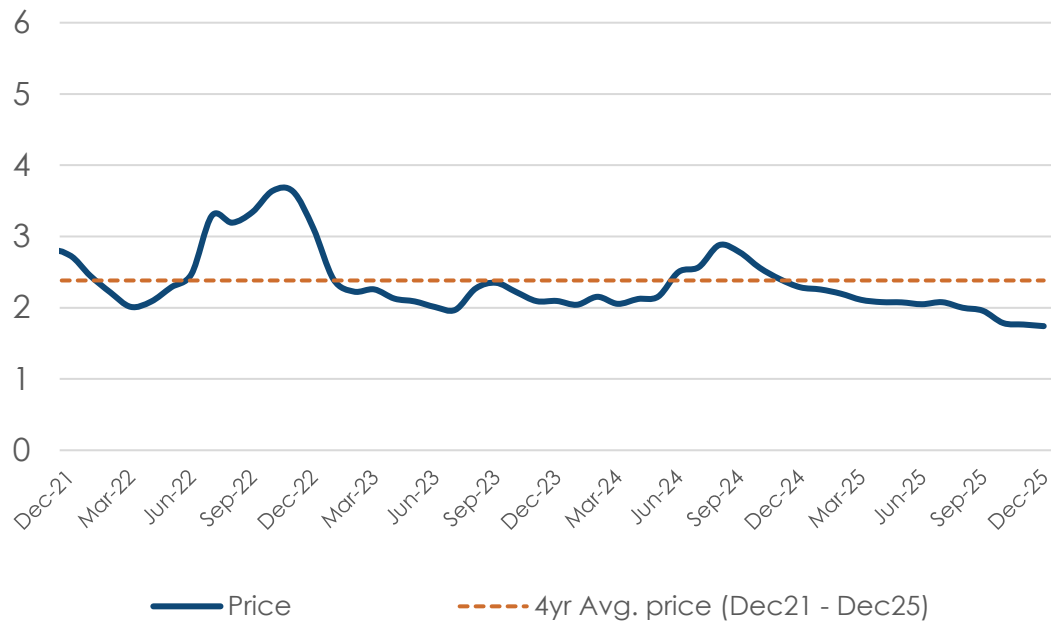
Average chicken price per lb / Average feed cost per lb (45 DMA¹)



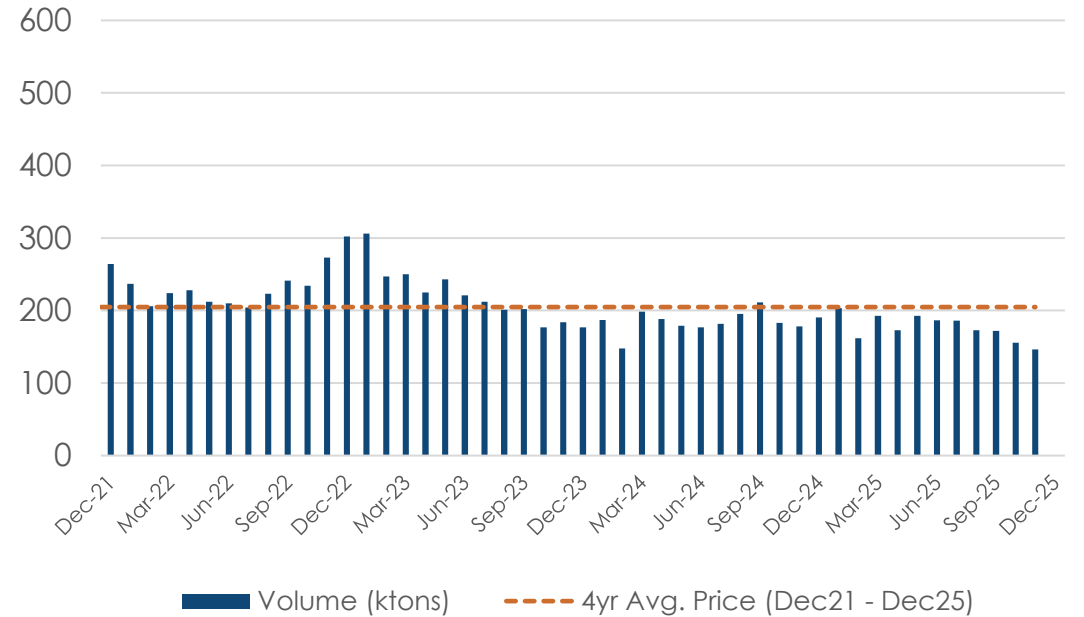
Source: USDA, Agrosuper Research.

▶ Weak pork market in China; prices and volumes remained stable during the year, slightly below the 4-year average

Price of live pork in China (USD/kg)⁽¹⁾



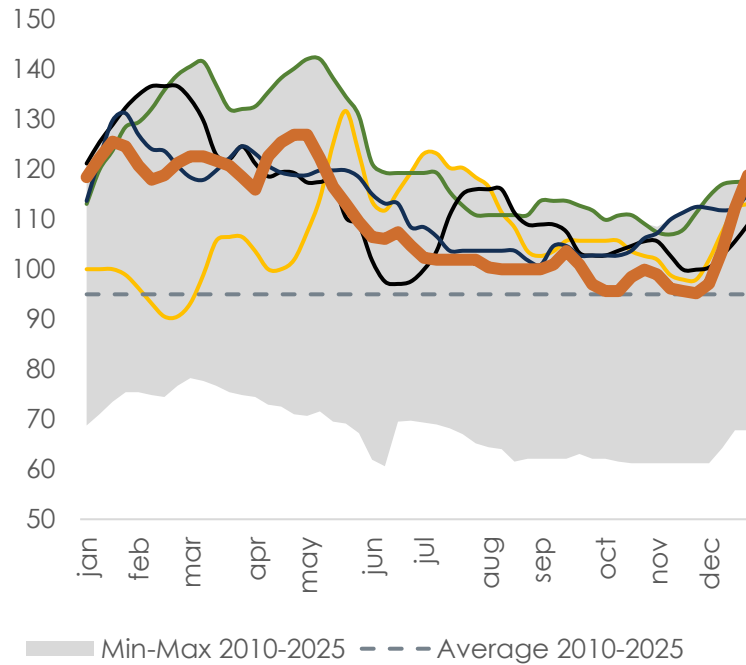
China pork imports⁽²⁾



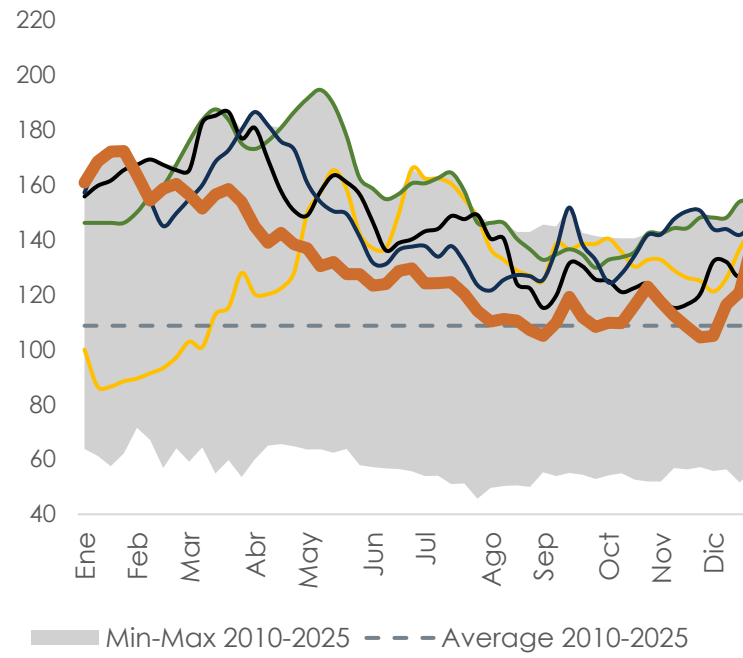
Source: (1) pig333; (2) Trade data monitor.

▶ Atlantic and Pacific salmon prices remained above historical averages, with a correction from mid-year onward

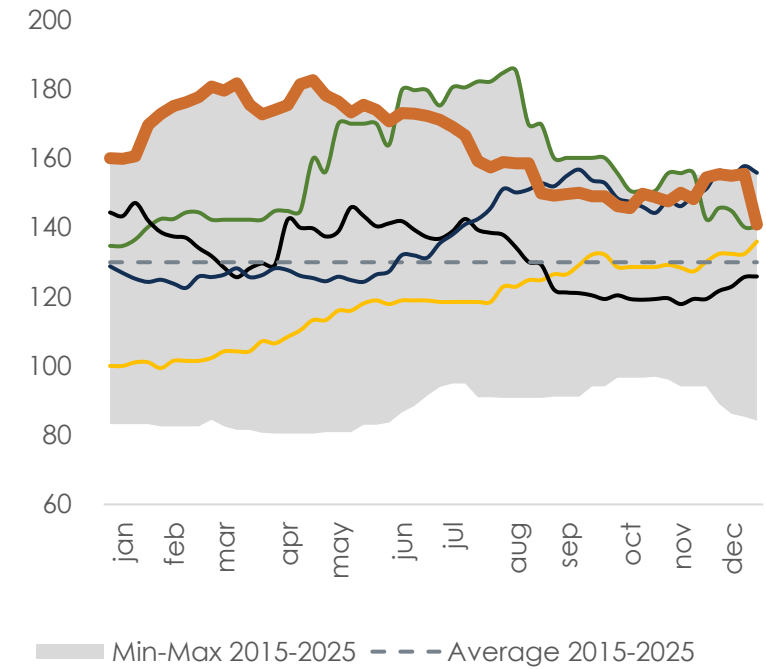
Price of fresh Atlantic TRIM D 3-4 lb USA index⁽¹⁾



Price of fresh Atlantic HON 10-12 lb Brazil index⁽²⁾



Price of Pacific HG frozen 6-9 lb Japan index⁽³⁾



2021 2022 2023 2024 2025

Source: (1) Urner Barry. www.comtell.com; (2) DataSalmon (3) FIS
Note: (1)-(2)-(3) 100 value correspond to January 2021

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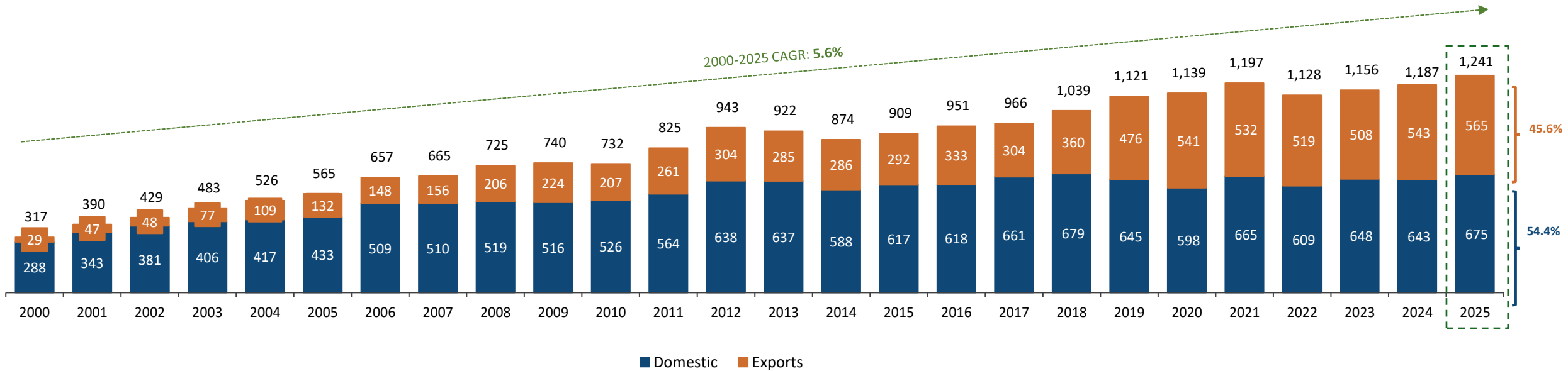
Managers and directors with **extensive expertise**

Q4 Results Summary

US Tariffs Summary

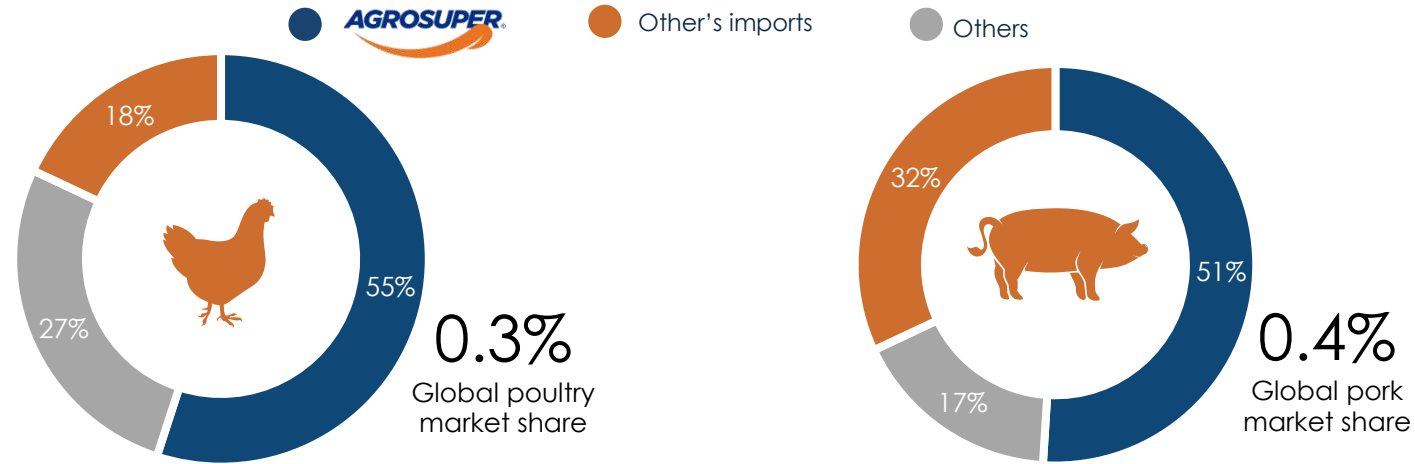
▶ Agrosuper has a proven track record of sustainable growth over the past 25 years with a special focus on our customer service

Evolution of Domestic and Exports Sales (ktons)

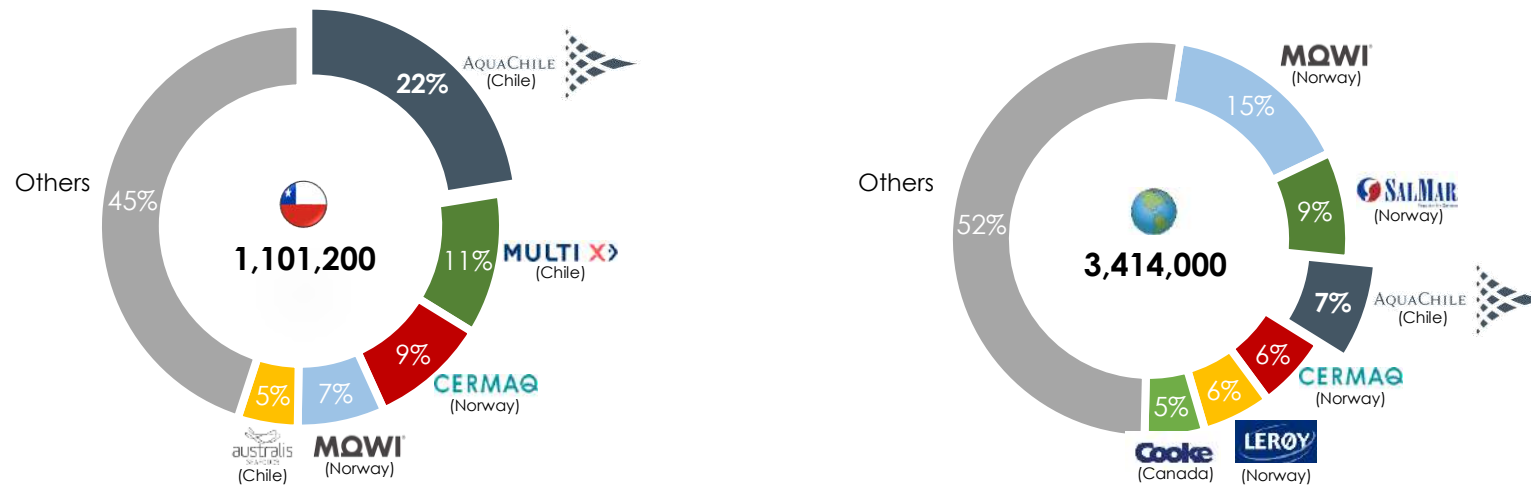


▶ Agrosuper is the largest domestic protein player and a strong competitor worldwide, especially in salmon

Domestic market share for Meat segment (measured in volume sold 2025)

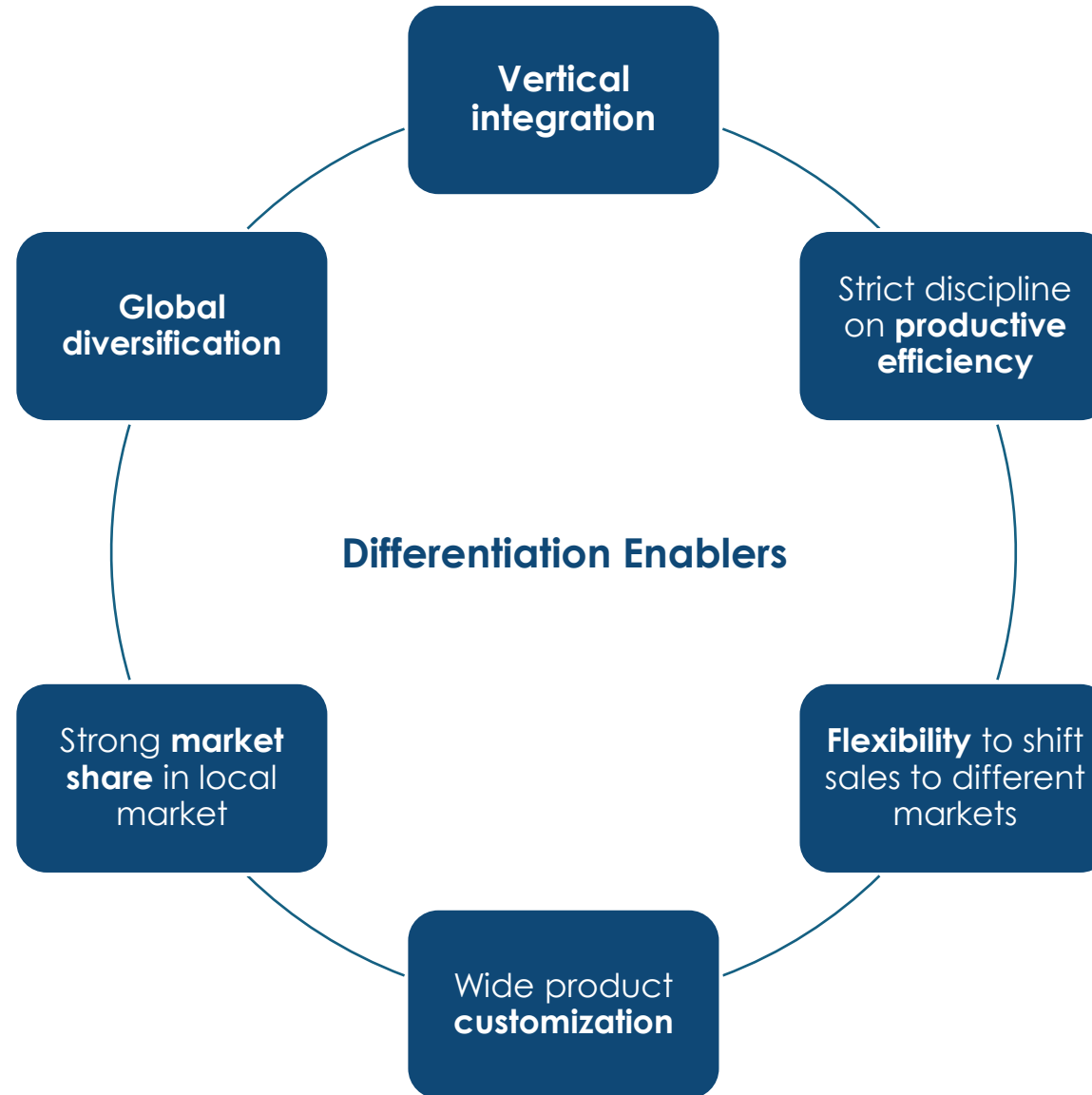


Market share for Aquaculture segment (measured in tons WFE produced)⁽¹⁾



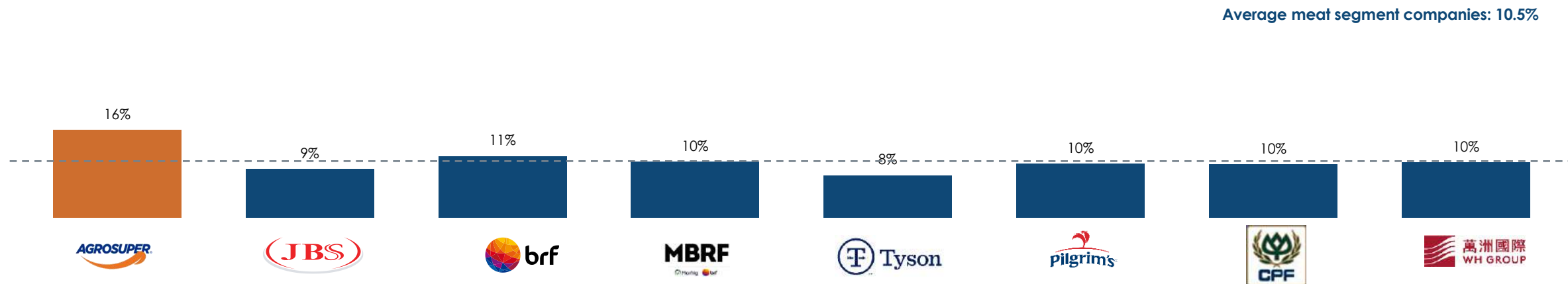
(1) Source: Kontali – Salmon World 2024

- ▶ Agrosuper has developed some differentiation enablers that allow the firm to compare positively with other protein producers' margins



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EBITDA Margin of Animal Protein Companies (Average 2021 - 3Q 2025)



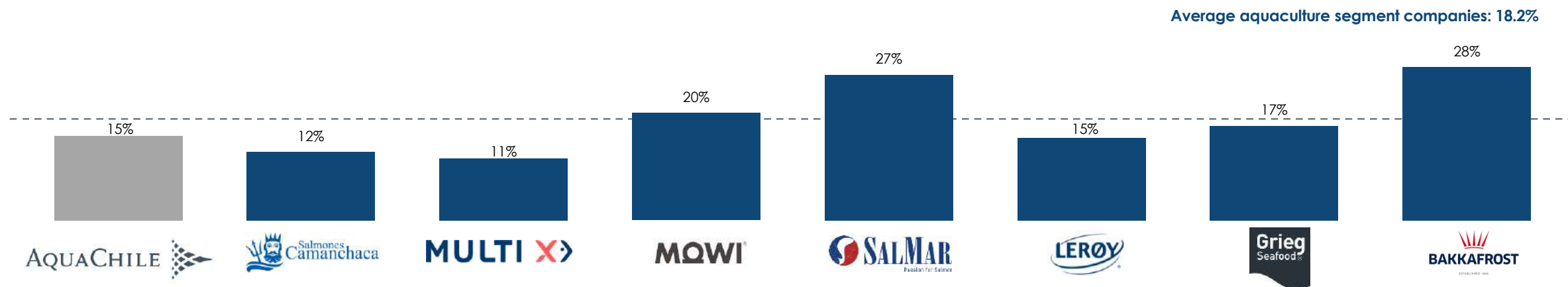
Benchmark of margins for meat segment companies (LTM as of Sept.-25)⁽²⁾

Figures in USDMM	Chile		Brazil			United States			Asia	
LTM Margins	3Q 2025	3Q 2025	3Q 2025	3Q 2025	3Q 2025	3Q 2025	3Q 2025	3Q 2025	3Q 2025	1S 2025
Gross Margin	26.4%	13.7%	12.5%	25.7%	17.9%	6.5%	13.2%	13.5%	17.6%	18.5%
Operational Margin	17.0%	5.5%	3.4%	10.5%	7.1%	4.2%	8.2%	10.6%	9.6%	9.5%
Net Margin	11.3%	2.7%	2.1%	5.5%	-1.5%	0.9%	5.7%	6.7%	5.5%	7.0%
EBITDA Margin	21.0%	8.2%	8.0%	16.2%	8.9%	6.7%	10.4%	13.0%	14.7%	12.2%

Source: Bloomberg and Companies' websites. Information for peer companies provided on this chart has not been independently verified. Neither we nor the initial purchasers, nor any of their respective affiliates, advisors or representatives (i) are aware of how our peer companies prepared such information or whether it is comparable to the company's information; and (ii) shall have any liability whatsoever (in negligence or otherwise) for any loss or damage howsoever arising from the use of such information.

▶ AquaChile's historical EBITDA margins remain solid, leading its domestic peers and closing in on global benchmarks

EBITDA Margin of Animal Protein Companies (Average 2021 - 3Q 2025)



Benchmark of margins for meat segment companies (LTM as of Sept.-25)⁽²⁾

Figures in USDMM	Chile			Norway				Faroe Island
	AQUACHILE	Salmones Camanchaca	MULTI X	MQWI	SALMAR	LERØY	Grieg Seafood	BAKKAFROST
LTM Margins	3Q 2025	3Q 2025	3Q 2025	3Q 2025	3Q 2025	3Q 2025	3Q 2025	3Q 2025
Gross Margin	30.8%	18.6%	8.5%	47.1%	46.2%	40.7%	50.2%	73.6%
Operational Margin	14.6%	13.2%	4.5%	13.1%	13.0%	6.8%	3.8%	13.1%
Net Margin	9.9%	9.8%	1.4%	6.0%	5.6%	7.1%	-32.5%	-0.7%
EBITDA Margin	17.5%	18.8%	8.5%	16.9%	19.8%	11.7%	10.1%	24.7%

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Q4 Results Summary

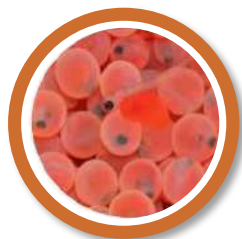
US Tariffs Summary

► Meat segment's integrated operation has an annual production capacity of ~200 millions of units per year...



	Feed mills		Breeding		Hatcheries		Grow-out farms		Processing Plants		Commercialization	
	Feed Mills	Capacity	Breeding Buildings	Production	Hatcheries	Production	Farming Sites	Production	Processing Plants	Capacity	Domestic sales	Exporta sales
 Chicken	4	1.1 M tons/year	264	1.9 M hens/year	4	244 M eggs/year	1,592	206.2 M chickens	2	201 M chickens	26 offices 392,366 Tons./2025	9 offices 108,445 Tons./2025
 Pork	3	1.4 M Tons/year	553	167,272 sows/year			996	3.9 M porks	2	4 M porks	26 offices 212,046 Tons./2025	9 offices 245,399 Tons./2025
 Processed									2	60 Ktons	26 offices 58,494 Tons./2025	9 offices 221 Tons./2025

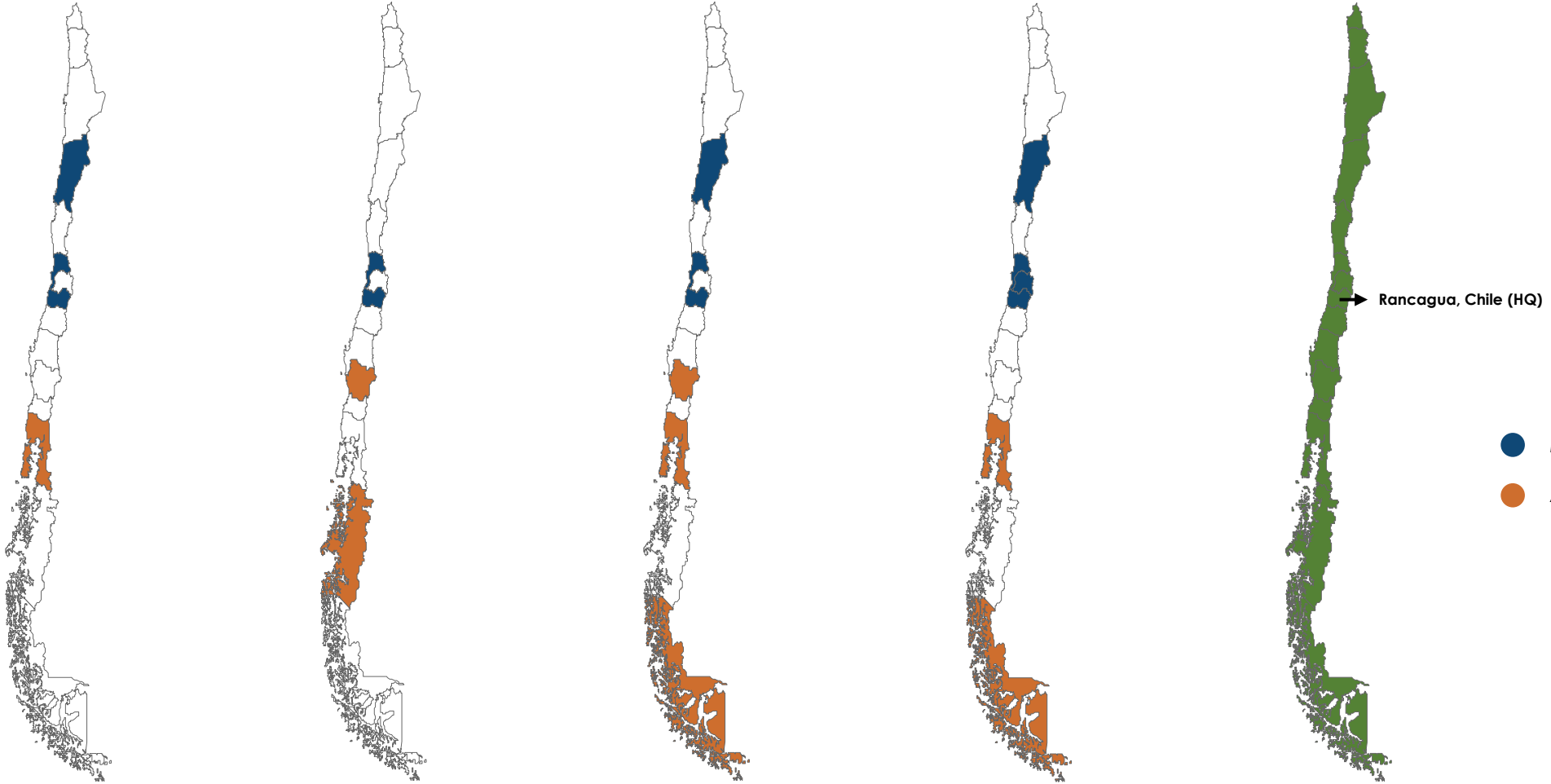
▶ While Aquaculture segment has an annual production of 281 thousands WFE tons per year



	Feed Mills		Genetic and Hatcheries		Farming		Fattening		Process Plants		Commercialization	
	Feed Mills	Production	Hatcheries	Production	Freshwater Fish Farms	Production	Grow-out Centers	Production	Processing Plants	Production	Domestic sales	Export sales
Atlantic Salmon	1	361.3 M tons	1	82 M eggs	11	39 M smolts	146	172.8 Ktons	6	282.9 Ktons WFE	5 local retail stores (targeted to increase brand recognition)	5 international offices
Pacific Salmon			2	45 M eggs		27 M smolts		110.1 Ktons				281 Ktons WFE 2025

► Strategic nationwide distribution of facilities

Feed mills Breeding and Hatcheries Grow-out farms Processing Plants Logistic/Commercialization*



● Meat Segment
● Aquaculture Segment

Source: Agrosuper as of December of 2025
* 12 International offices

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► Strong distribution network designed to serve our clients globally



Chile

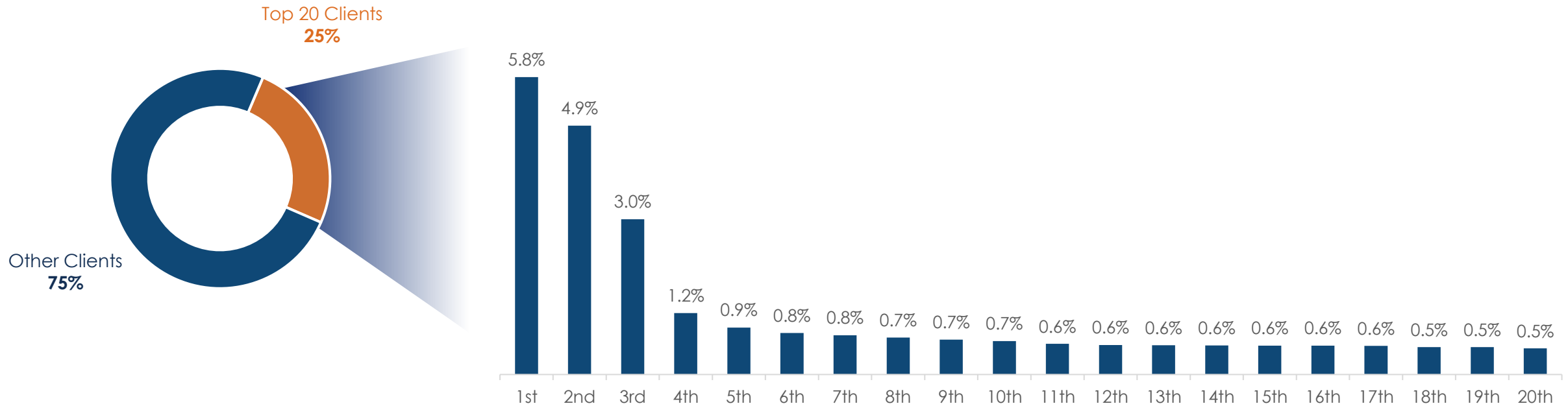
- ✓ 26 local distribution centers strategically located along the country to meet customers' requirements quickly and efficiently
- ✓ 40k stores served every month
- ✓ 710 trucks moving more than 65 million tons per month

Worldwide

- ✓ 12 international offices
- ✓ Presence in +80 countries worldwide
- ✓ Close contact with our clients generates long term relationships

Note: Two offices in Chile covering South American markets.

▶ A diverse portfolio of clients served with the highest standards



Agrosuper has **approx. 72,600⁽¹⁾** clients across the Meat and Aquaculture segments, with the **top 20 representing 25%** of its total revenues

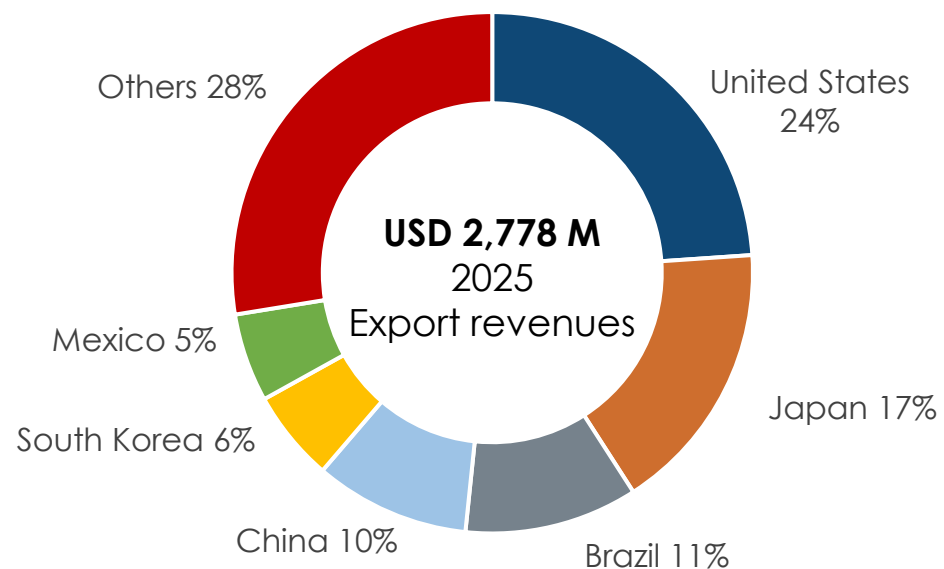
We operate year-round, serving both local and global clients with optimal efficiency

Meat	Annual average of delivery time of products to domestic customers		
	87.9% OTIF ⁽¹⁾	81.0% On Time	94.7% In Full
Meat	Annual average of delivery time of products to international customers		
	91.1% OTIF ⁽¹⁾	92.8% On Time	89.5% In Full

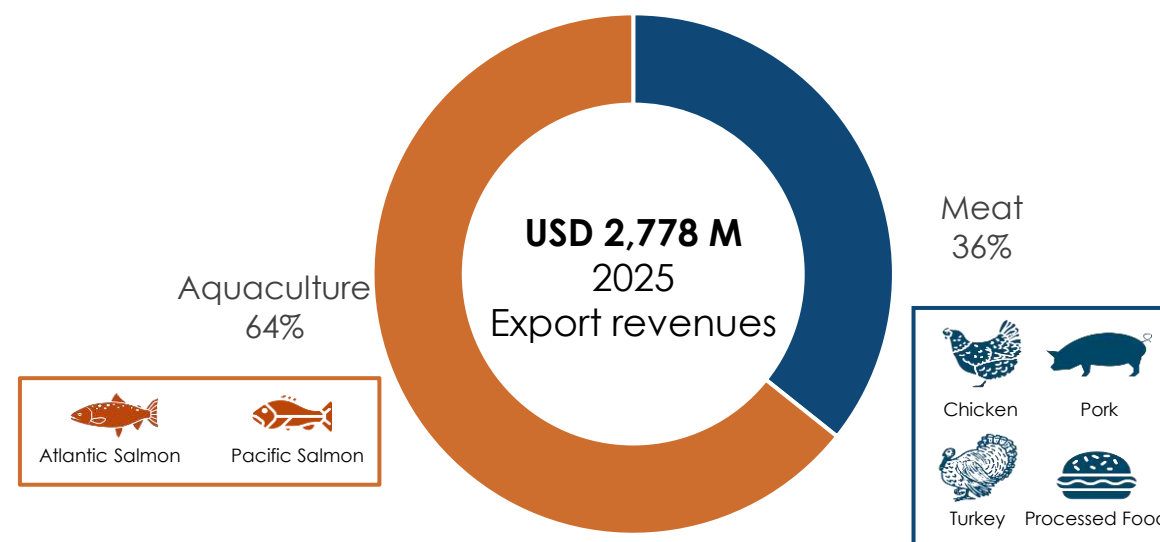
Aquaculture	Average delivery time of products to branches and customers		
	3-5 days Fresh export products	30-40 days Frozen product for exportation	2 days Local market products

▶ Highly diversified income sources with strong presence in Chile and other international markets like, USA, Japan, Brazil and China

Exports by destination 2025

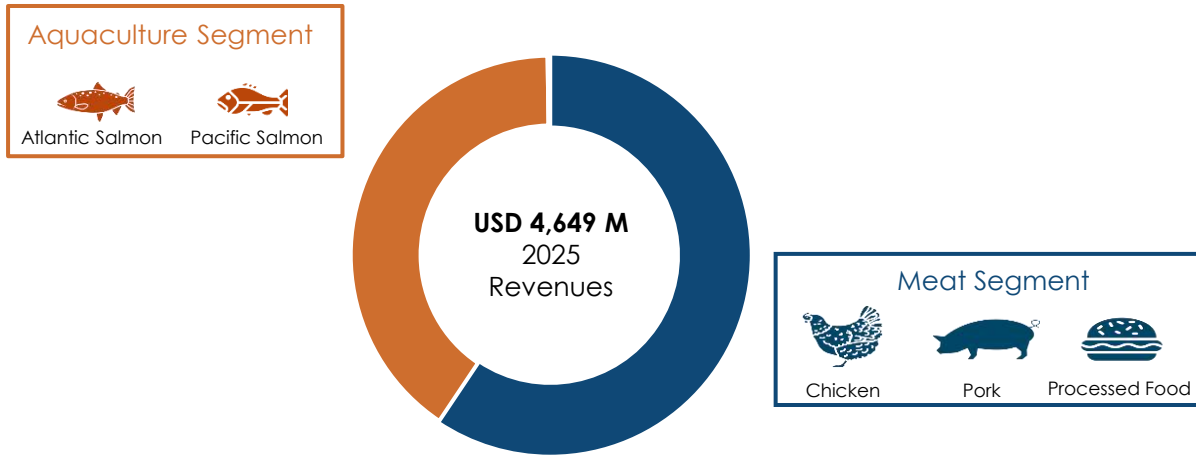


Exports by business 2025

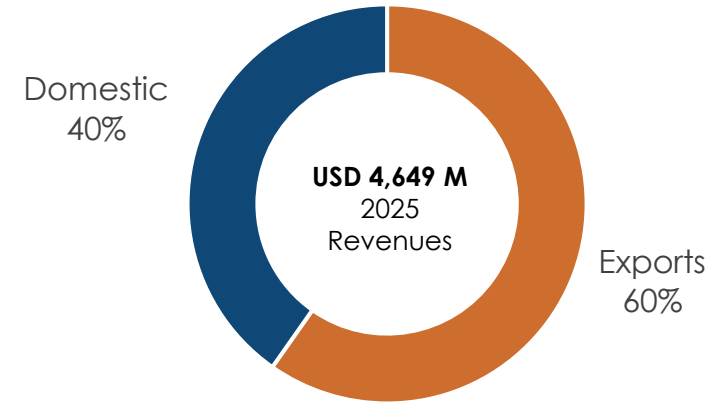


► Sales reached ~USD 4,6 billion in 2025; 60% came from exports

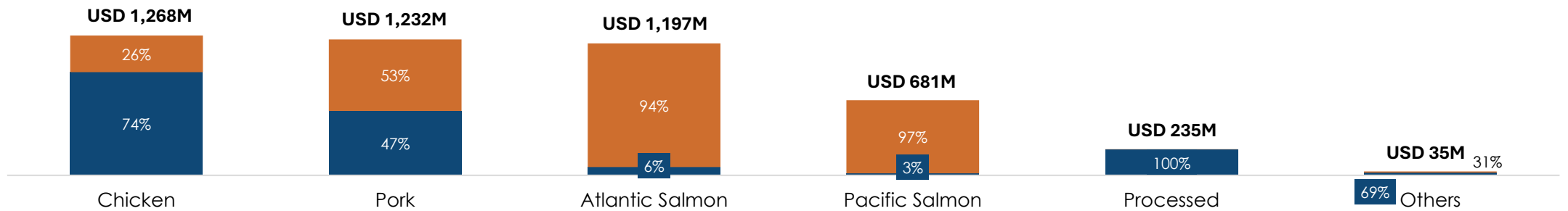
Revenues by business 2025



Revenues by destination 2025



■ Domestic ■ Exports



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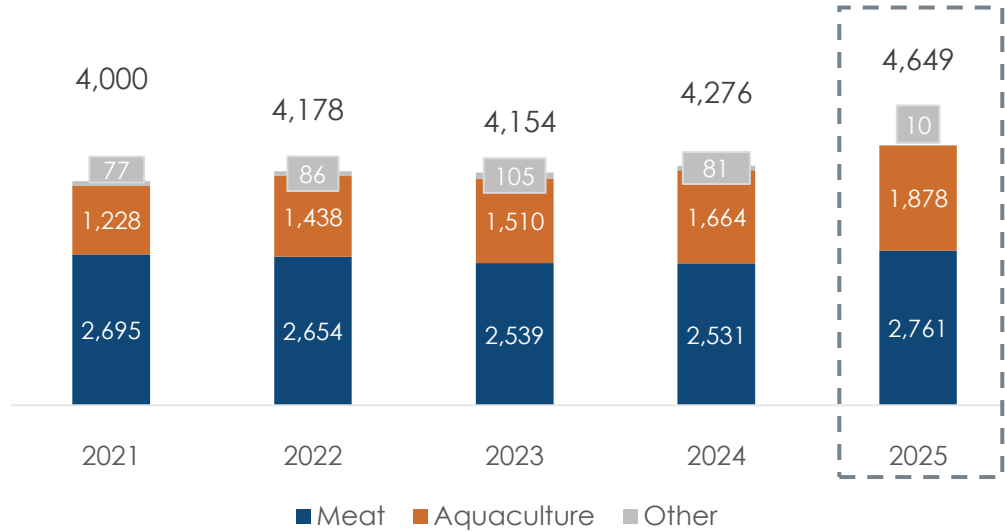
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Q4 Results Summary

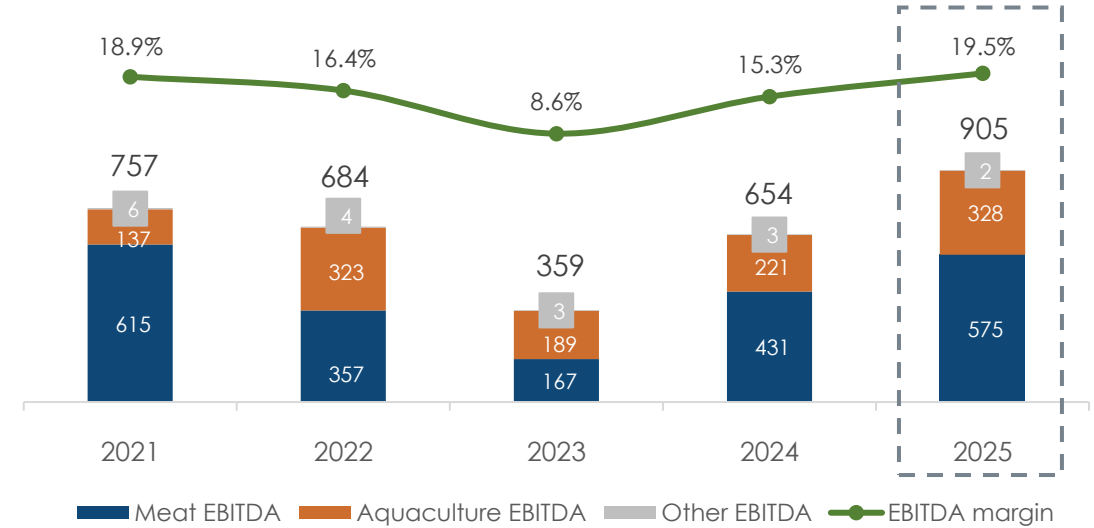
US Tariffs Summary

► Strong financial performance and conservative debt position...

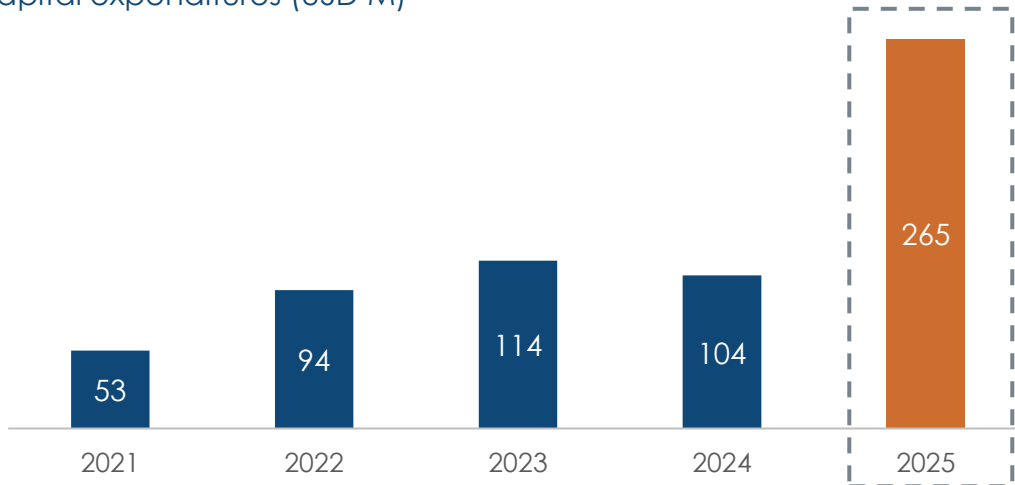
Revenues (USD M)



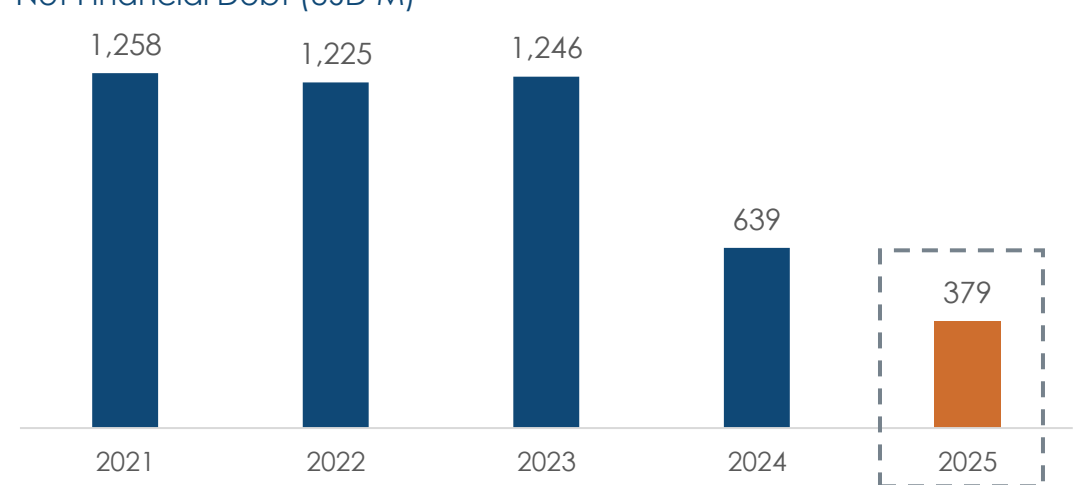
Adjusted EBITDA & Adjusted EBITDA Margin (USD M, %)



Capital expenditures (USD M)



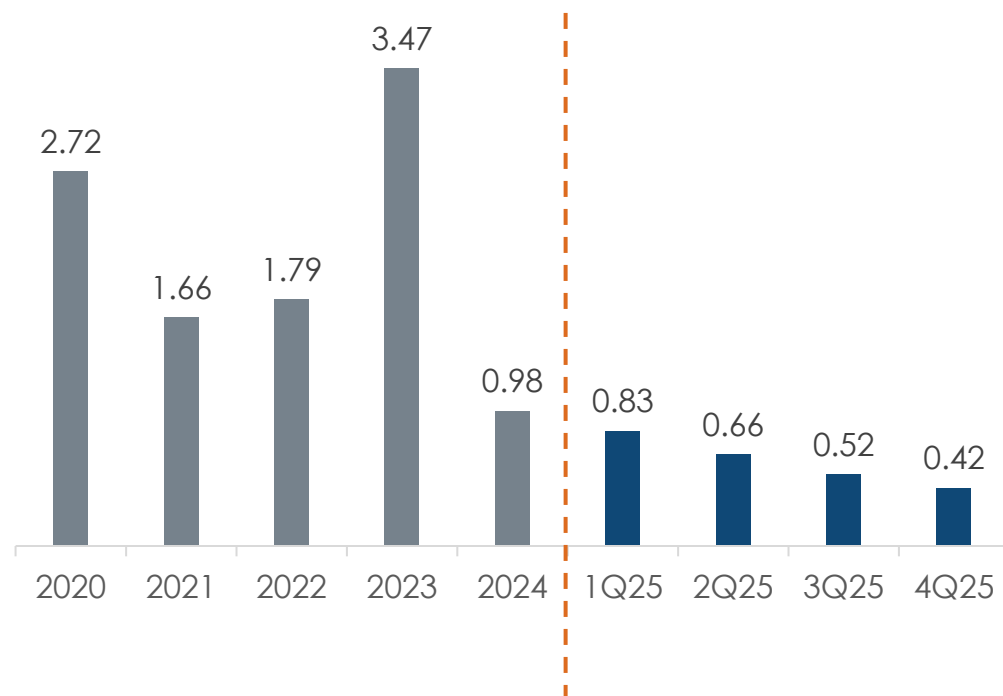
Net Financial Debt (USD M)



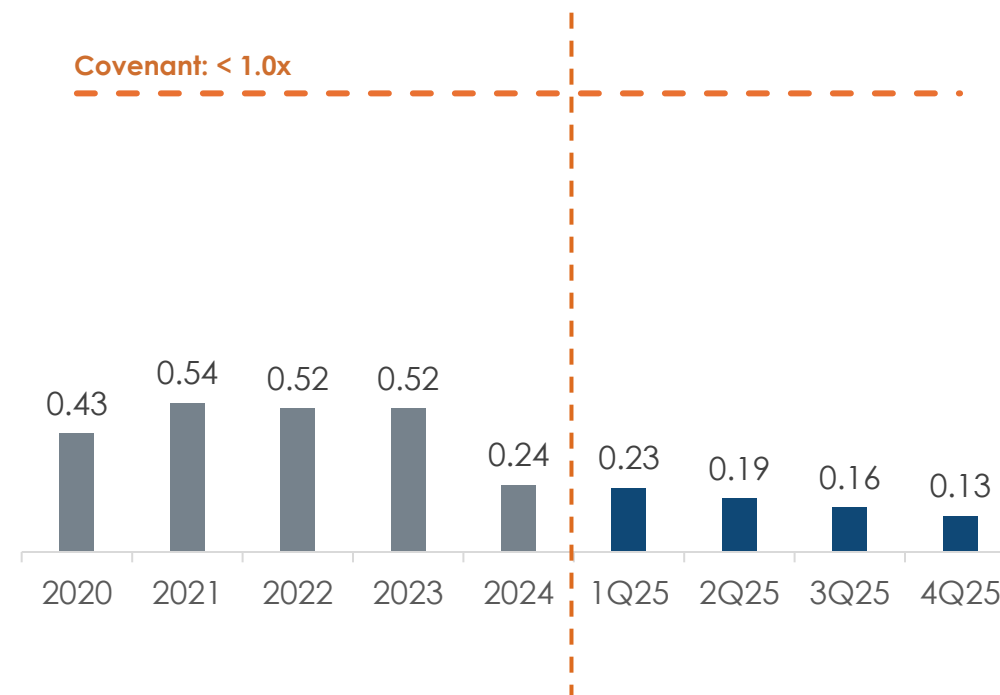
Source: Agrosuper.

► ...Consequently, main leverage ratios continued to improve during the quarter

Net financial debt/ Adjusted EBITDA LTM



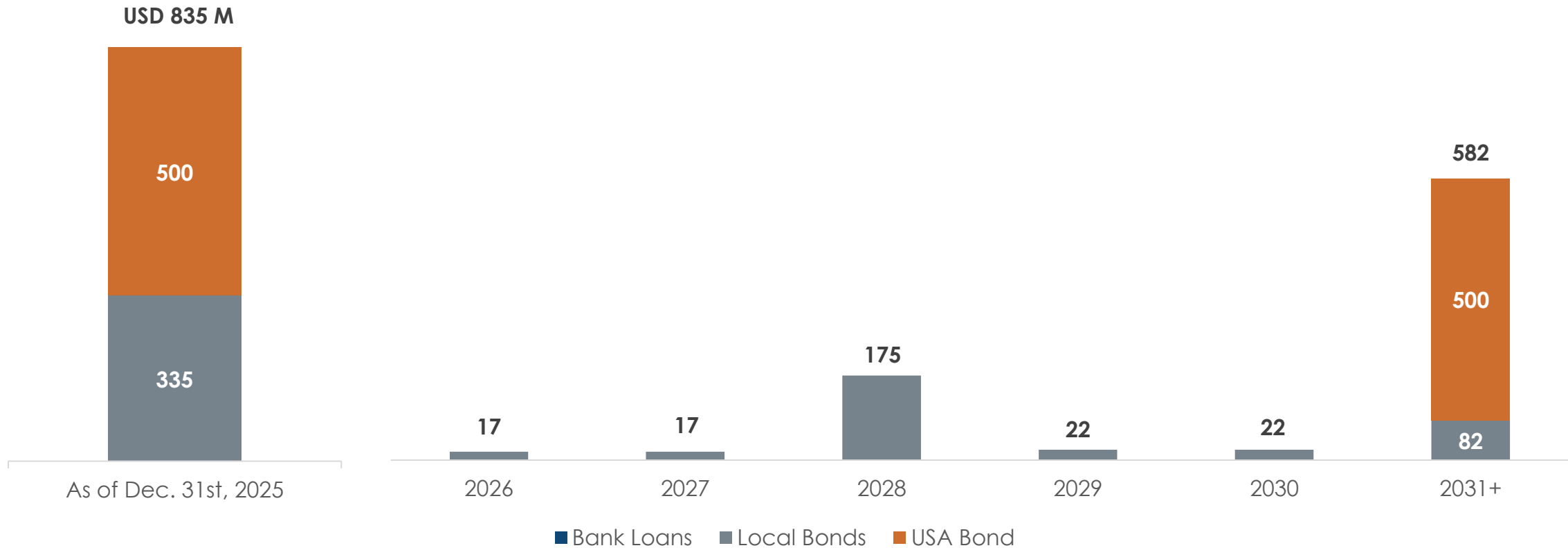
Net financial debt / Equity



▶ Debt maturity profile remains stable and at conservative levels over the coming years, with no bank loans outstanding

Gross debt (USD M)

Debt maturity profile (USD M)



Source: Agrosuper.

▶ Key Investment Highlights



Superior strategic position benefiting from Chile's unique competitive advantages and global industry tailwinds, plus **favorable market conditions**



Sustainable growth path with emphasis on **operational excellence** achieving substantial **market recognition**



Vertically integrated with **traceability across the whole value chain**



Highly diversified income sources supported by a **robust distribution network** designed to closely serve our clients globally



Strong financial performance and **conservative balance sheet**



Focused on **strengthening business continuity** and **growth**



Committed to **Environmental, Social and Governance principles**



Managers and directors with **extensive expertise**

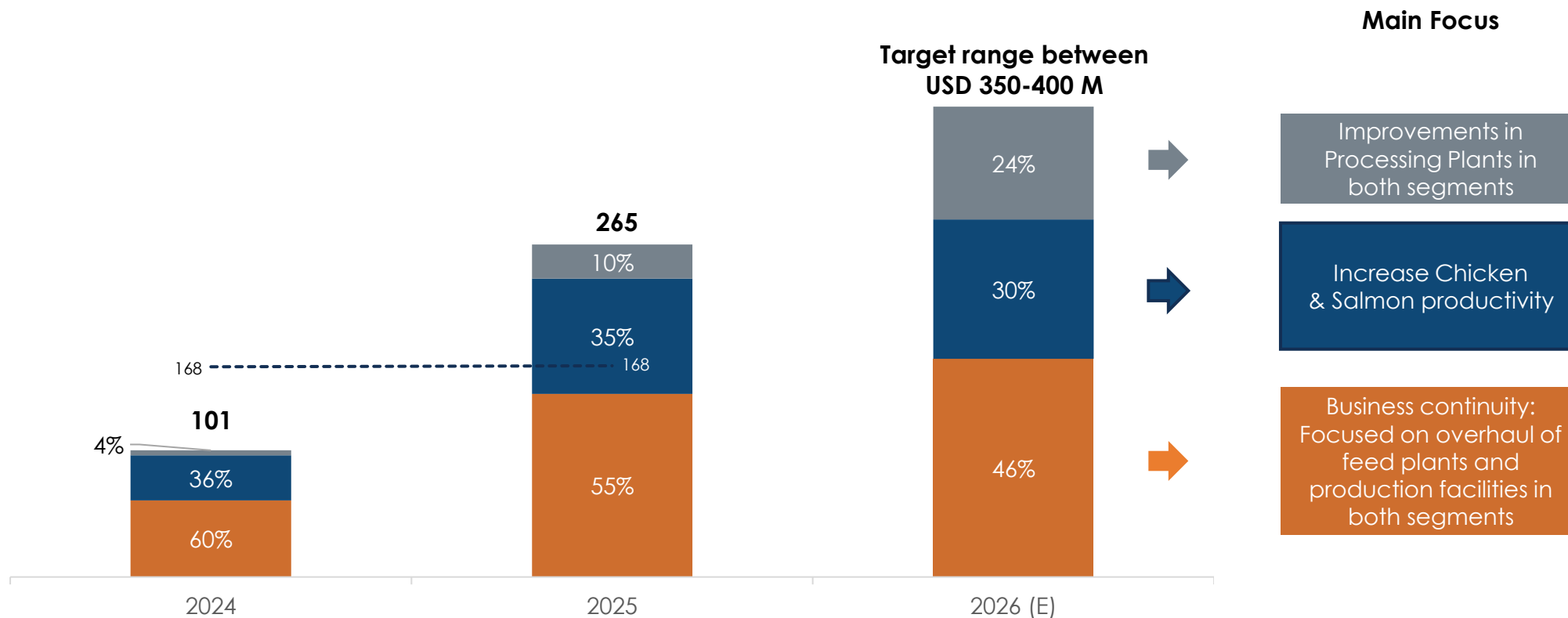
Q4 Results Summary

US Tariffs Summary

► Increase in capital expenditures in 2025: focused on strengthening business continuity and organic growth

Estimated Capital Expenditure (USD M)

Real Business Continuity Growth Efficiency Depreciation



▶ Key Investment Highlights



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Q4 Results Summary

US Tariffs Summary

▶ Everything we do in terms of ESG is monitored through a formal and robust Sustainable Management Model

- At Agrosuper we safeguard sustainable development, integrating environmental, social and governance aspects into the company's daily operations.
- We therefore forge ties with local communities, manage the impacts of our activities and make efficient use of natural resources.
- Our sustainability management model involves a monthly process



Monitoring and follow up on more than 80 indicators



Sustainability report wich consolidate results on every indicator



The sustainability committee assess the performance of indicators



KPI's management, according to the results shown in the sustainability report

► Environmental Dimension: Proven track record of constant reduction in both CO2 emissions and water consumption yoy

Energy management:



60%

of our electricity comes from renewable sources

Carbon footprint:



-17%

Scopes 1 and 2 compared to 2023.

Water management:



-9%

variation in water consumption 2023-2024.

Waste management:



-39%

variation in waste generation 2023-2024.



59%

recycled or recovered waste 2024.

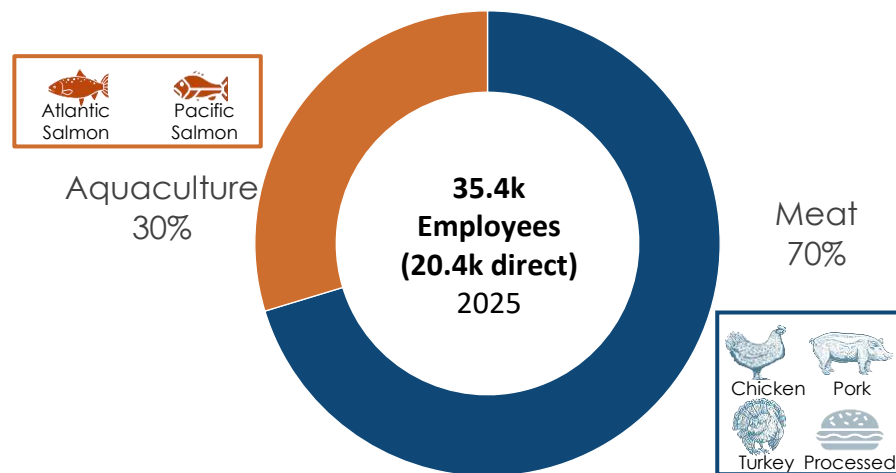
Products with renewable or recyclable packaging:



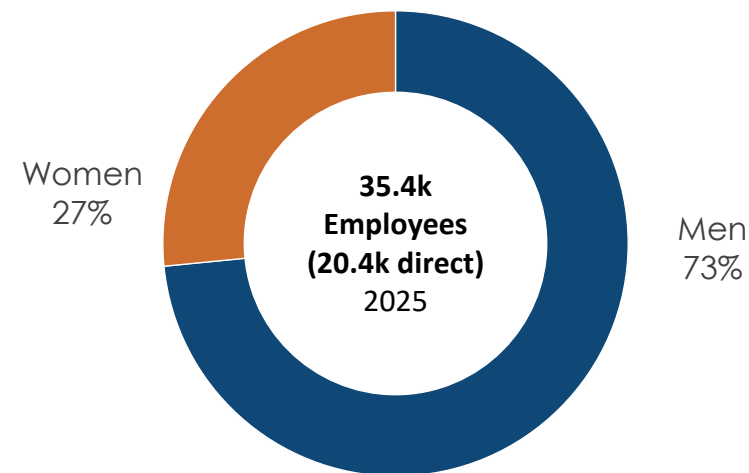
60%

► Social Dimension: We foster the development of our employees, a transparent relationships with communities and a connection with our consumers' needs

Employees by business



Employees by gender



20.4%

Women in leadership positions in 2023



30.3%

Employees younger than 30 years



33.0%

Employees with more than 6 years in the company



52 eNPS

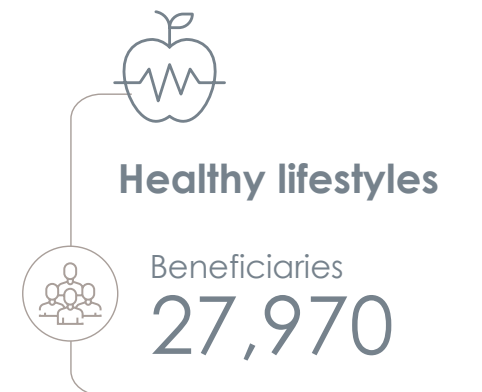
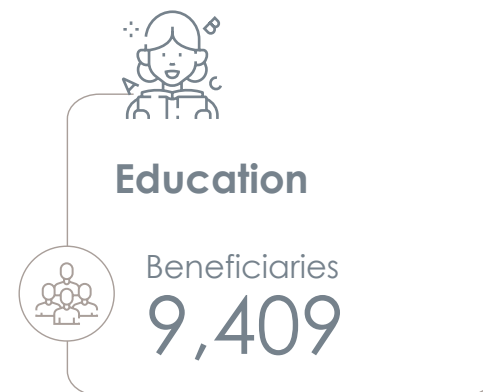
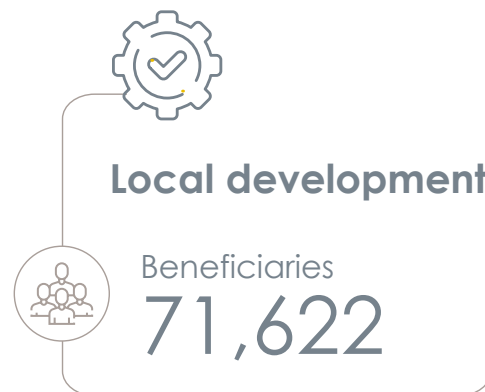
Average score in 2023

► Social Dimension: We foster the development of our employees, a transparent relationships with communities and a connection with our consumers' needs

- Since our company was founded, we have sought to generate **ties based on listening and trust with the neighboring communities** where we have production facilities, in order to incorporate their perspective into our daily work and be **a contribution to their development**



We have four pillars for carrying out this task:



► Governance Dimension: Committed with integrated and transparent governance and the highest standards of quality, probity and compliance

In line with the **Integrity Model**, this mechanism includes systems for preventing, detecting and reacting to the risks associated with the crimes defined in Law 20.393.

The tools comprising the model are as follows:

- Commitment by senior management.
- Policies and procedures.
- Risk matrix.
- Whistleblower channel.
- Training and communication plan.



+24,000

hours of anti-corruption and crime prevention model training.

Quality Assurance Model

The quality and safety of the food we produce is a fundamental pillar throughout our entire production chain, including every stage, from the preparation of animal feed to the distribution and marketing of the final product.

Pillars of the Quality Management Model



Product management



Customer and consumer management



Sustainable management



Cultural management



Management of processes, continuous improvement and innovation

▶ We have endorsed 10 of the 17 Sustainable Development Goals (SDGs) proposed by the United Nations for 2030.

Social Commitment



Environmental and Governance Commitment



▶ We comply with the highest standards in term of Animal Welfare based on the five freedoms proposed by the World Organization for Animal Health (WOAH)

Providing ready access to fresh water and diet to maintain health and vigor

Freedom from thirst, hunger and malnutrition



Providing an appropriate environment including shelter and a comfortable resting area

Freedom from discomfort and exposure



Preventing or rapid diagnosis and treatment

Freedom from pain, injury or disease



Ensuring conditions and treatment which avoid mental suffering

Freedom from fear and distress



Providing sufficient space, proper facilities and company of the animal's own kind

Freedom to express normal behavior



▶ Key Investment Highlights



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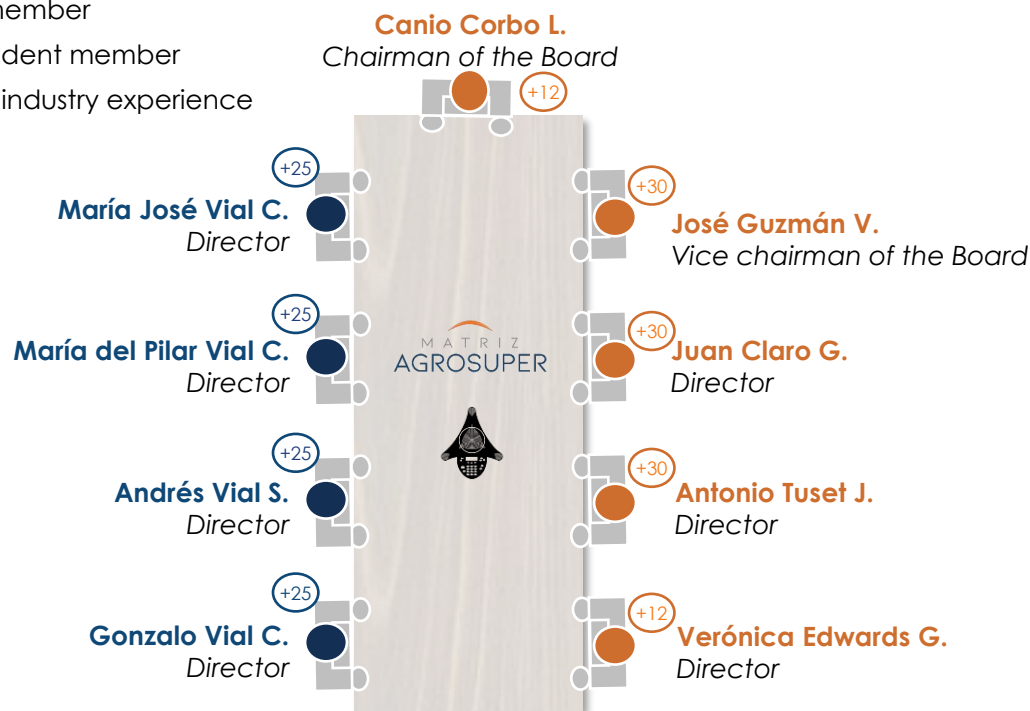
Q4 Results Summary

US Tariffs Summary

▶ Agrosuper has a robust corporate governance with highly experienced management team and directors

Board of Directors

- Family member
- Independent member
- Years of industry experience



Senior Management

 Guillermo Diaz del Rio R. Chief Executive Officer	 Luis Felipe Fuenzalida B. Corporate Chief Financial Officer	 Sady Delgado B. Chief Executive Officer
Juan Pablo Uriarte D. Administration and Finance Manager	Vasco Grigolo P. Corporate Development Manager	Miguel Lavagnino C. Administration and Finance Manager
Jaime Ríos C. Livestock Production Manager	Cristián Anfossi L. Corporate Finance Manager	José Manuel Schwerter G. Production Manager
Álvaro Ortiz R. Industrial Manager	Julio Andrade G. Corporate Accounting Manager	Juan Pablo Rodriguez C. Industrial Manager
Facundo Porolli G. Commercial Manager	María Teresa Manubens B. Corporate Legal Manager	Vicente de la Cruz W. Commercial Manager
Fernando Morelli B. Human Resources Manager	Alejandro Montes O. Corporate Procurement Manager	Andrés Langdon. Human Resources Manager
Rafael Prieto C. Corporate Affairs and Sustainability Manager	José Rodríguez F. Corporate Audit and Compliance Manager	Javiera Kunstmann L. General Counsel
Cristián Meyer R. Innovation Manager	Felipe Berrios J. Chief Information & Security Officer	

Audit Committee
 Examines the internal audit plan and reviews the company's financial statements

Risk Committee
 Reviews the company's risk areas and internal control policies

Sustainability Committee
 Monitors and ensures compliance with ESG indicators

Finance Committee
 Identifies, evaluates and manages the different risks associated with financial activities

Investments Committee
 Reviews the financial feasibility and strategic rationale of investment projects and merger and acquisition opportunities

Talent and Succession Committee
 Reviews the talent identification process and the compensation policy



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Q4 2025 Results Summary

Key insights 4Q-2025



Business **maintained** a strong performance, achieving a **consolidated EBITDA margin of 17.5%** in 4Q25



Meat Segment: Results decreased slightly compared to 3Q25 and 4Q24, driven by lower prices but on a full-year basis, **performance improved vs 2024**



Aquaculture Segment: Results were in line with 3Q25 and improved versus 4Q24, driven by better operational performance and higher volumes, partially offset by lower prices; on a full-year basis, **performance improved vs 2024**



No changes regarding U.S. tariffs; limited overall impact, primarily affecting salmon and chicken, in line with the prior quarter



USD 83 million in capex invested during the period, totaling USD 265 million in 2025, in line with our guidance

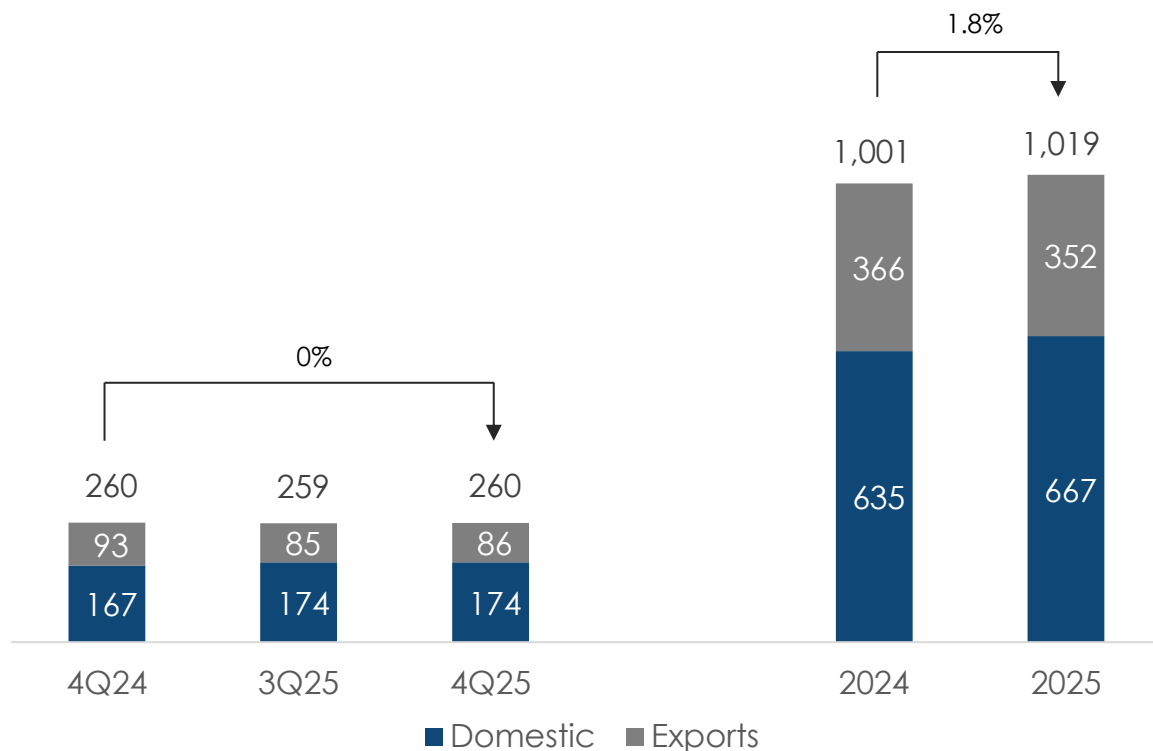


The reconversion from turkey to chicken production is in its final stage. Most of the key facilities already operating

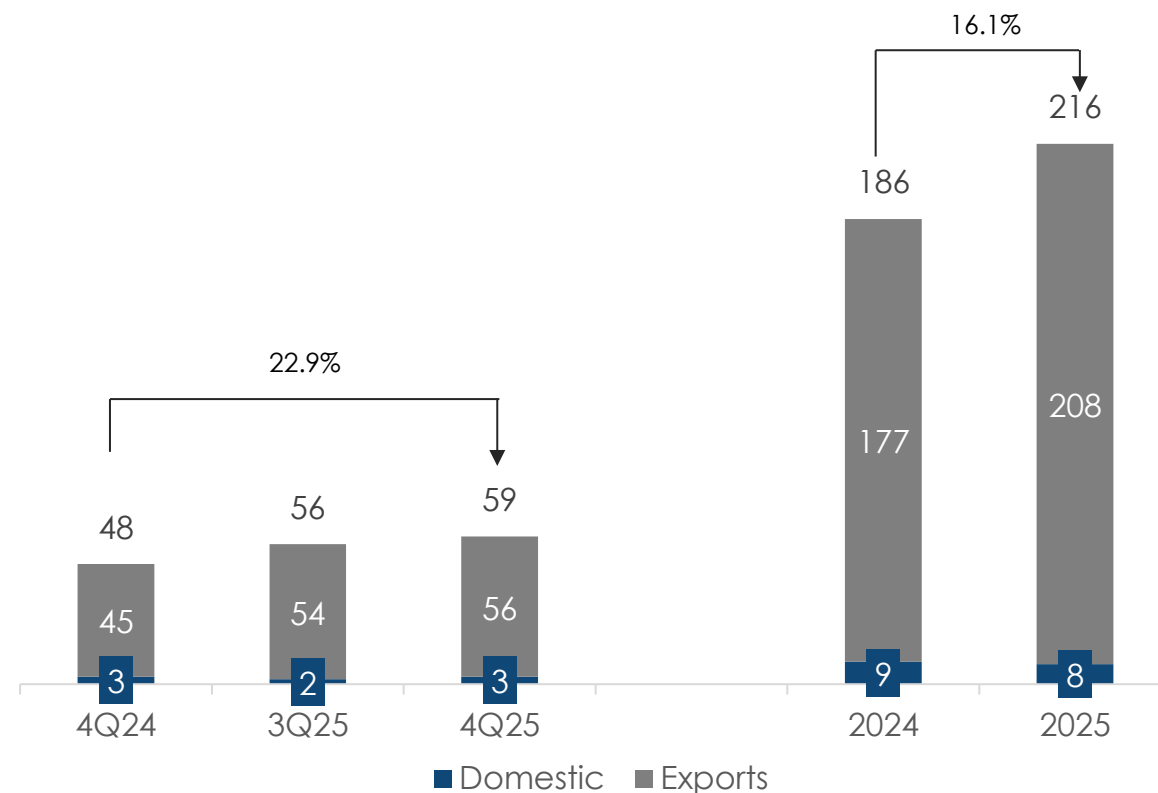
<p>Revenues</p> <p>USD 1,172 M</p> <p>+2.3% vs 4Q2024</p>	<p>EBITDA⁽¹⁾</p> <p>USD 206 M</p> <p>+1.4% vs 4Q2024 17.5% (mg)</p>	<p>Net Income⁽²⁾</p> <p>USD 116 M</p> <p>+18.3% vs 4Q2024 9.9% (mg)</p>	<p>ROIC⁽³⁾</p> <p>16.0%</p> <p>+5.6pp vs 4Q2024</p>														
<p>Volume sold</p> <table border="1"> <tr> <td> <p>Meat</p> <p>260 ktons</p> <p>-0.2% vs 4Q2024</p> </td> <td> <p>Aquaculture</p> <p>59 ktons</p> <p>+23.4% vs 4Q2024</p> </td> </tr> </table>		<p>Meat</p> <p>260 ktons</p> <p>-0.2% vs 4Q2024</p>	<p>Aquaculture</p> <p>59 ktons</p> <p>+23.4% vs 4Q2024</p>	<p>Leverage</p> <table border="1"> <thead> <tr> <th></th> <th>Dec-2024</th> <th>Dec-2025</th> </tr> </thead> <tbody> <tr> <td>NFD/EBITDA</td> <td>0.98x</td> <td>0.42x</td> </tr> <tr> <td>NFD/Equity</td> <td>0.24x</td> <td>0.13x</td> </tr> <tr> <td>Op. CF/Gross Debt⁽³⁾ (LTM)</td> <td>66.8%</td> <td>72.3%</td> </tr> </tbody> </table>			Dec-2024	Dec-2025	NFD/EBITDA	0.98x	0.42x	NFD/Equity	0.24x	0.13x	Op. CF/Gross Debt ⁽³⁾ (LTM)	66.8%	72.3%
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► Solid volume performance: Aquaculture segment with relevant growth YoY; Meat segment remained stable

Meat segment volume sold (K tons)

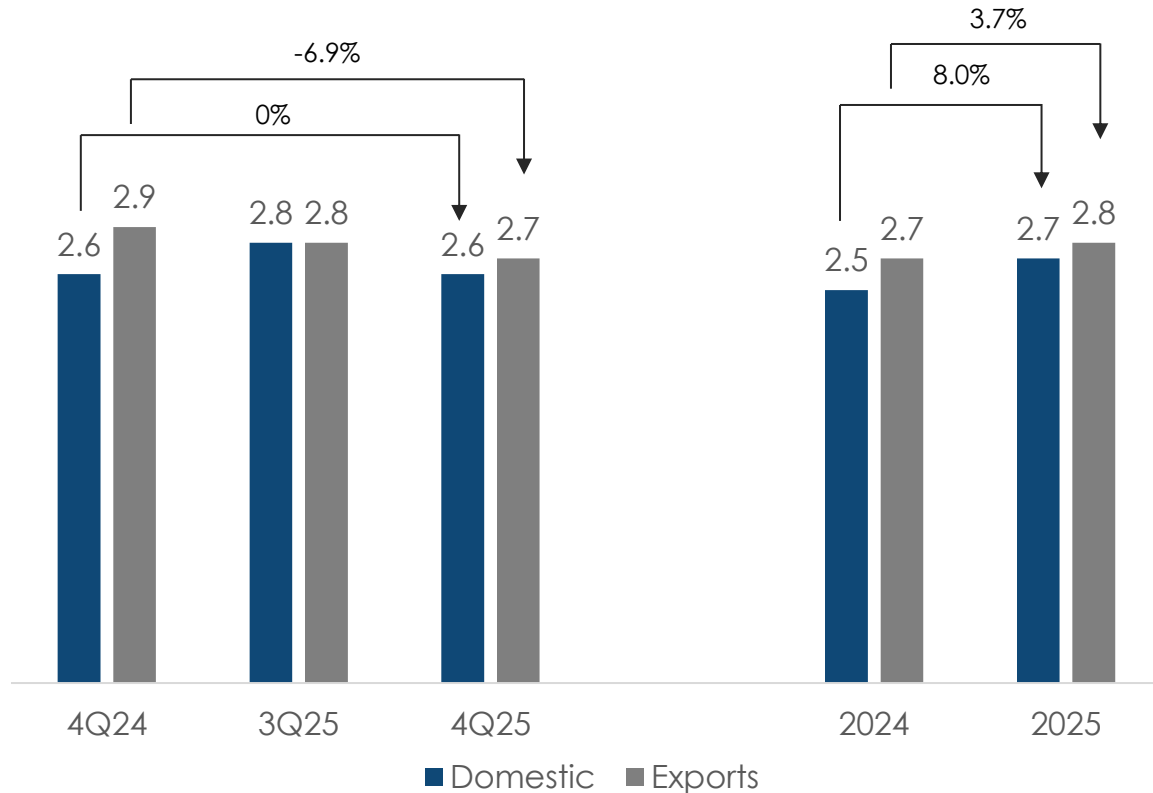


Aquaculture segment volume sold (K tons)⁽¹⁾

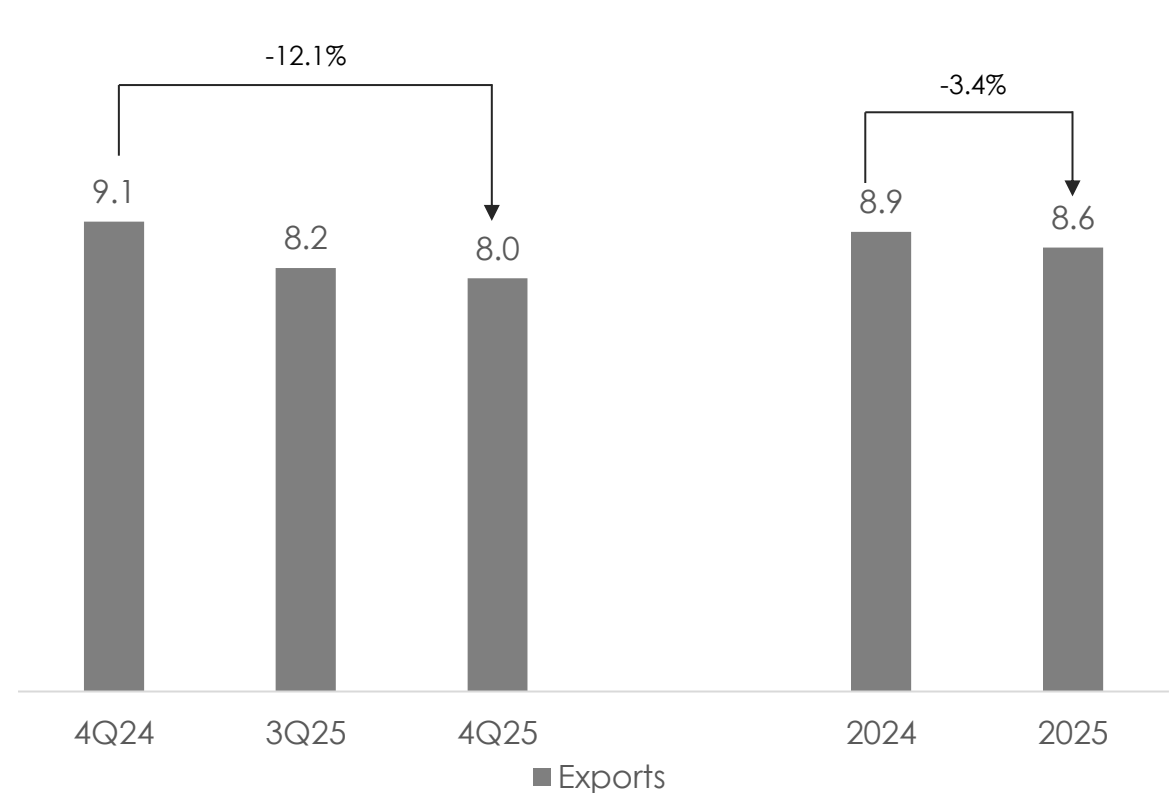


► Meat segment achieved higher annual prices despite a decline in Q4 vs. Q3; Aquaculture prices decreased vs. '24

Meat segment average price (USD/kg)

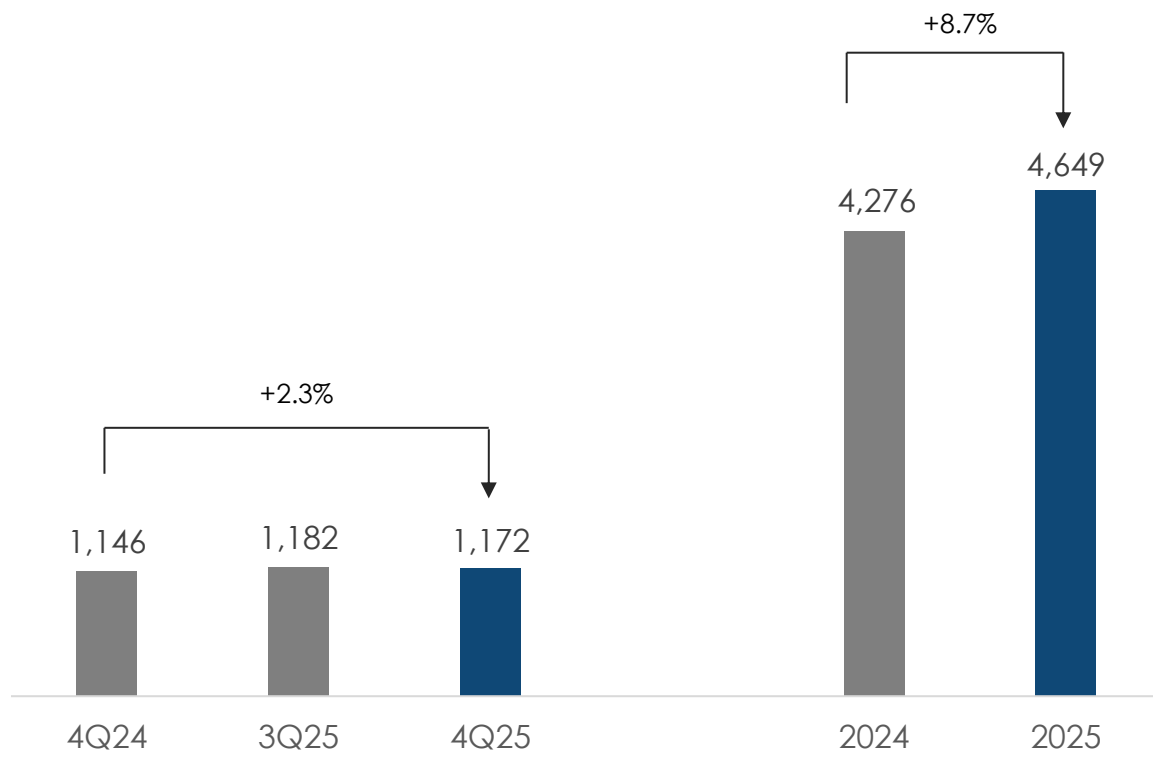


Aquaculture segment average export price (USD/kg)

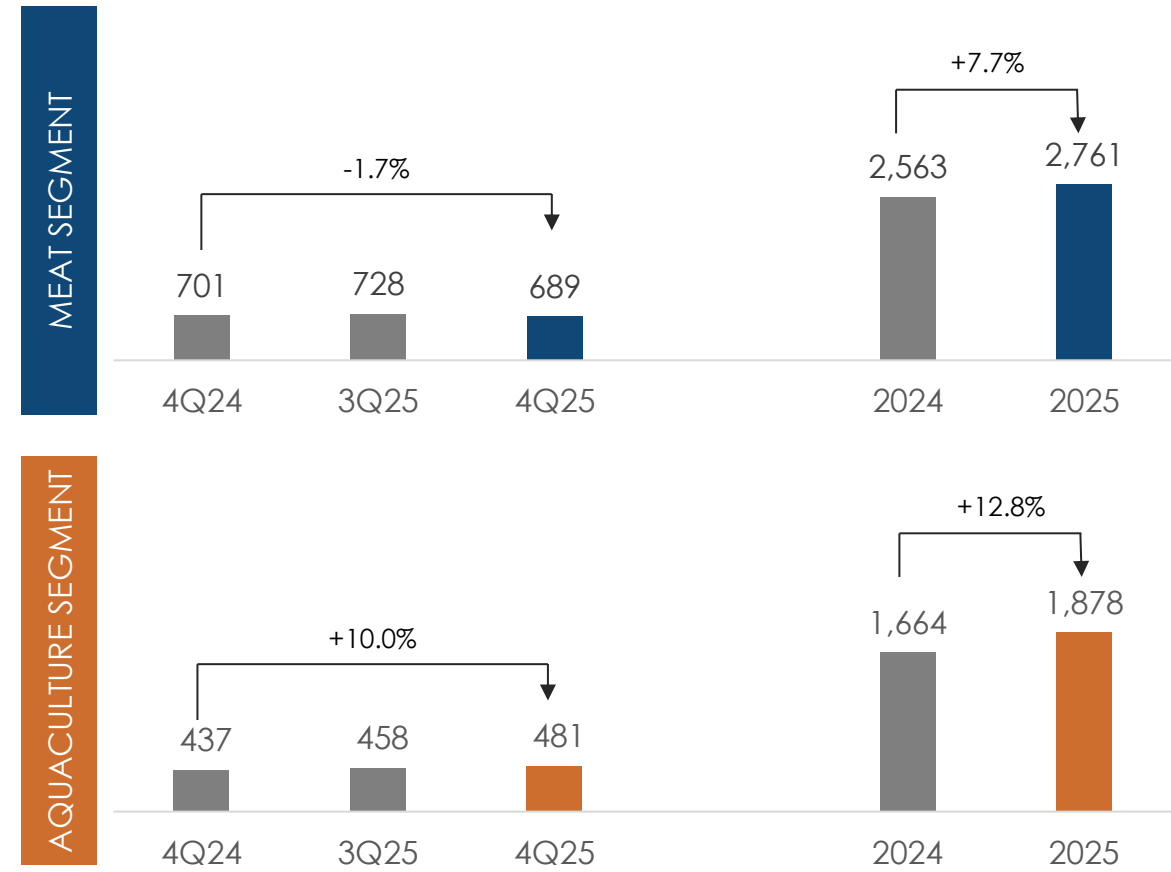


▶ Annual revenue increased supported by both segments; Q4 declined vs previous period mainly driven by Meat segment

Consolidated revenues (USD M)

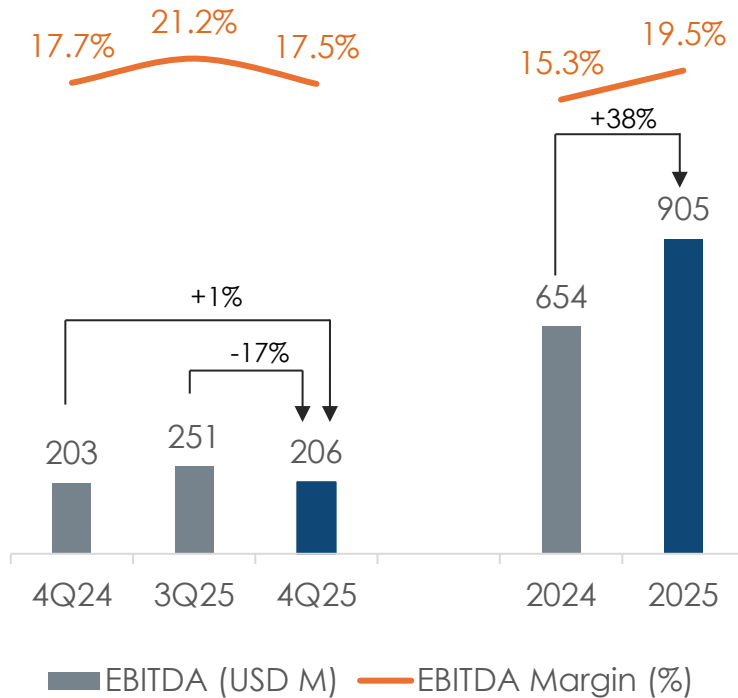


Revenues by segment (USD M)

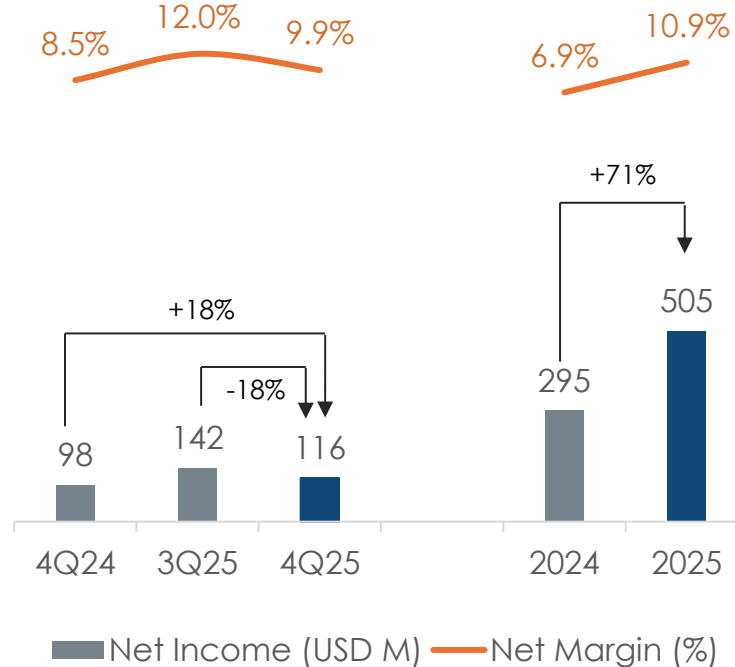


▶ Business fully recovered in comparison to 2023;
Results and margins returning to historical average levels

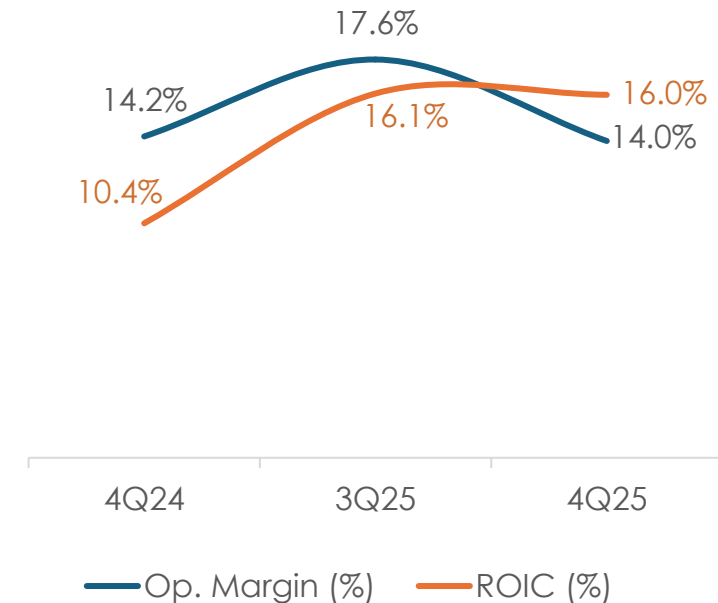
Consolidated EBITDA⁽¹⁾ and EBITDA Margin



Consolidated Net Income⁽²⁾ and Net Margin



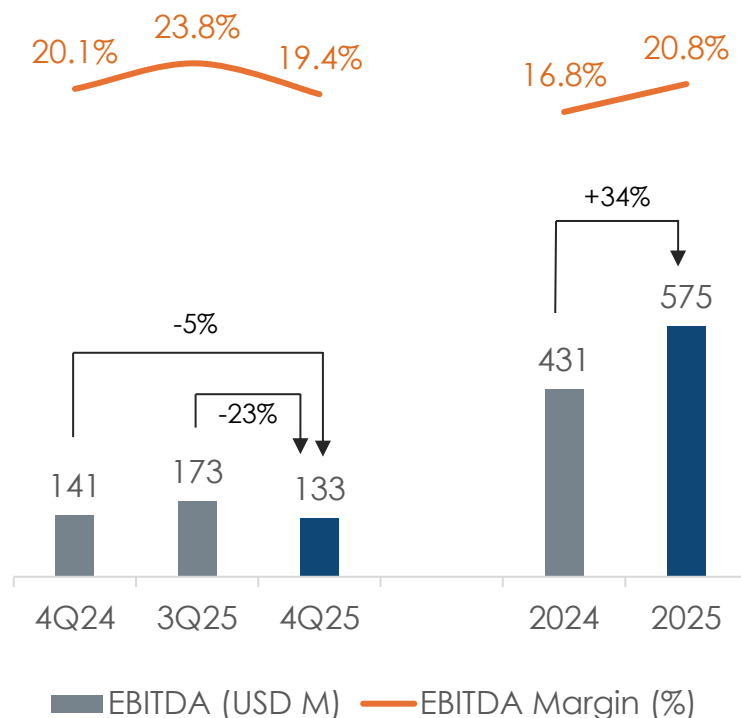
Operating Margin and ROIC⁽³⁾



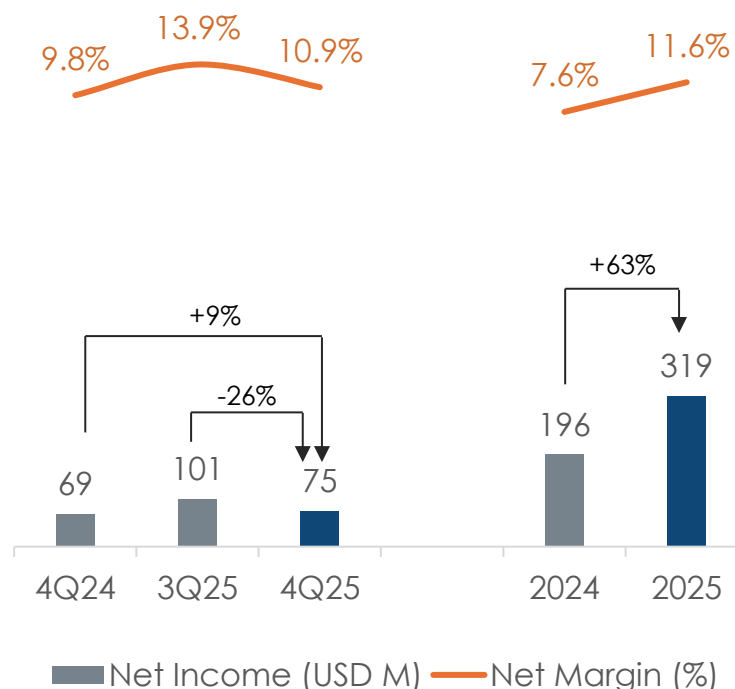
Note: (1) Adjusted EBITDA, calculated as gross margin less other expenses by function less distribution costs less administrative expenses, plus depreciation and amortization; (2) Net income before fair value adjustments. (3) ROIC: Return on Invested Capital: Operating income excluding fair value of last 12 months * (1 - corporate tax rate) / (Equity excluding fair value + Financial Debt- Excess cash) average balance accounts of the last 4 quarters. Excess cash: cash balance-3%*sum of income last 4 quarters.

► Meat Segment: Full-year results showed a strong improvement versus 2024, despite a quarterly EBITDA decline from 3Q25

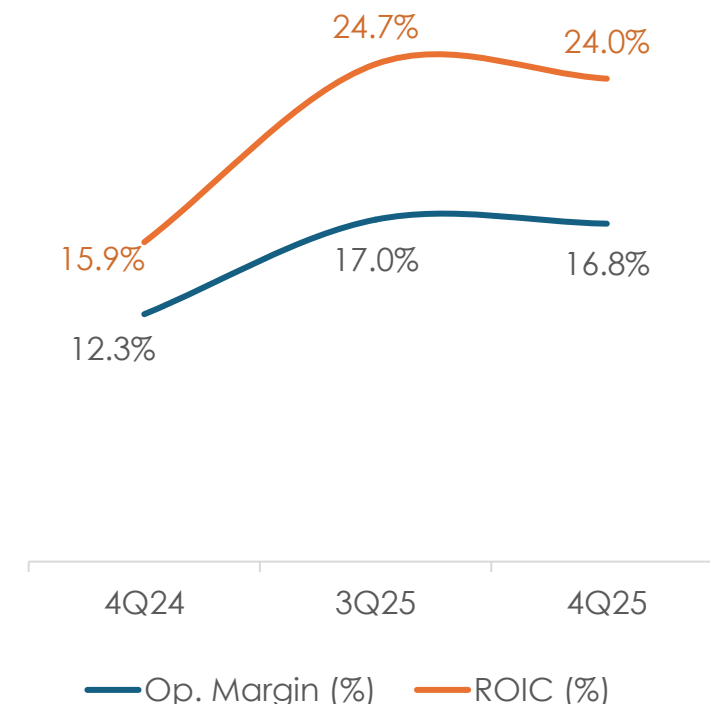
EBITDA⁽¹⁾ and EBITDA Margin



Net Income⁽²⁾ and Net Margin



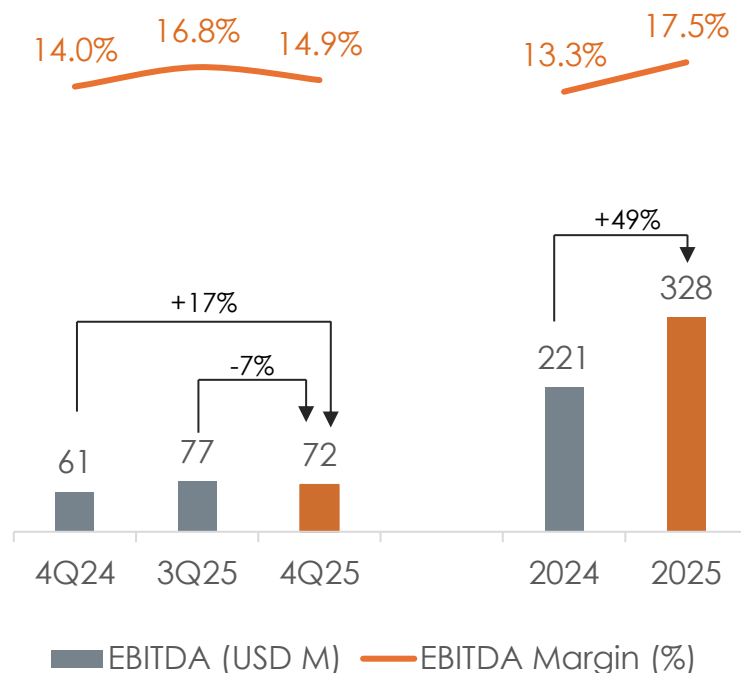
Operating Margin and ROIC⁽³⁾



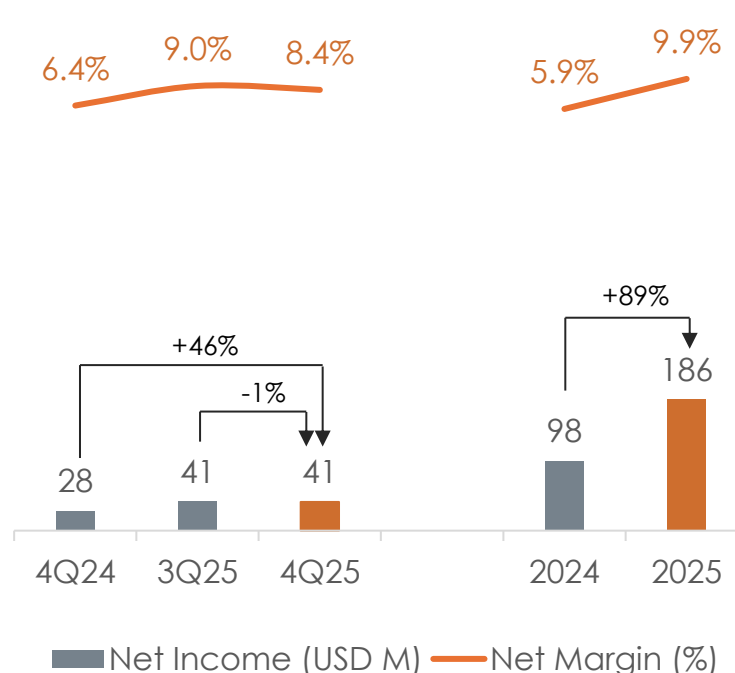
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► Aquaculture Segment: EBITDA increased vs the previous quarter mainly due to higher sales volumes; margins remained stable

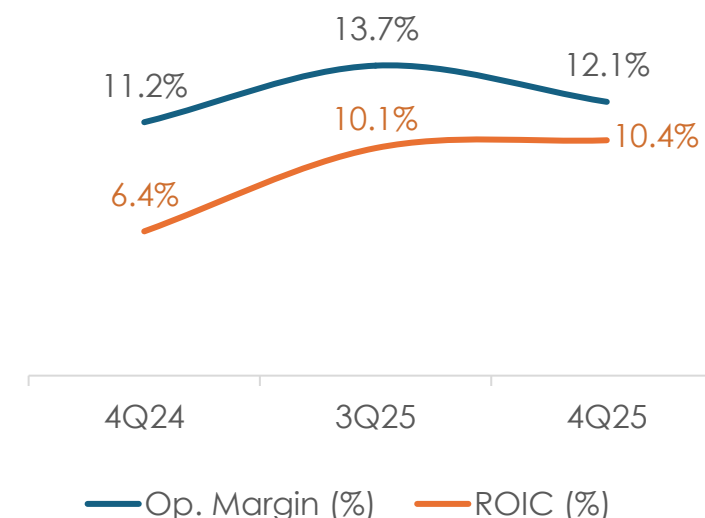
EBITDA⁽¹⁾ and EBITDA Margin



Net Income⁽²⁾ and Net Margin



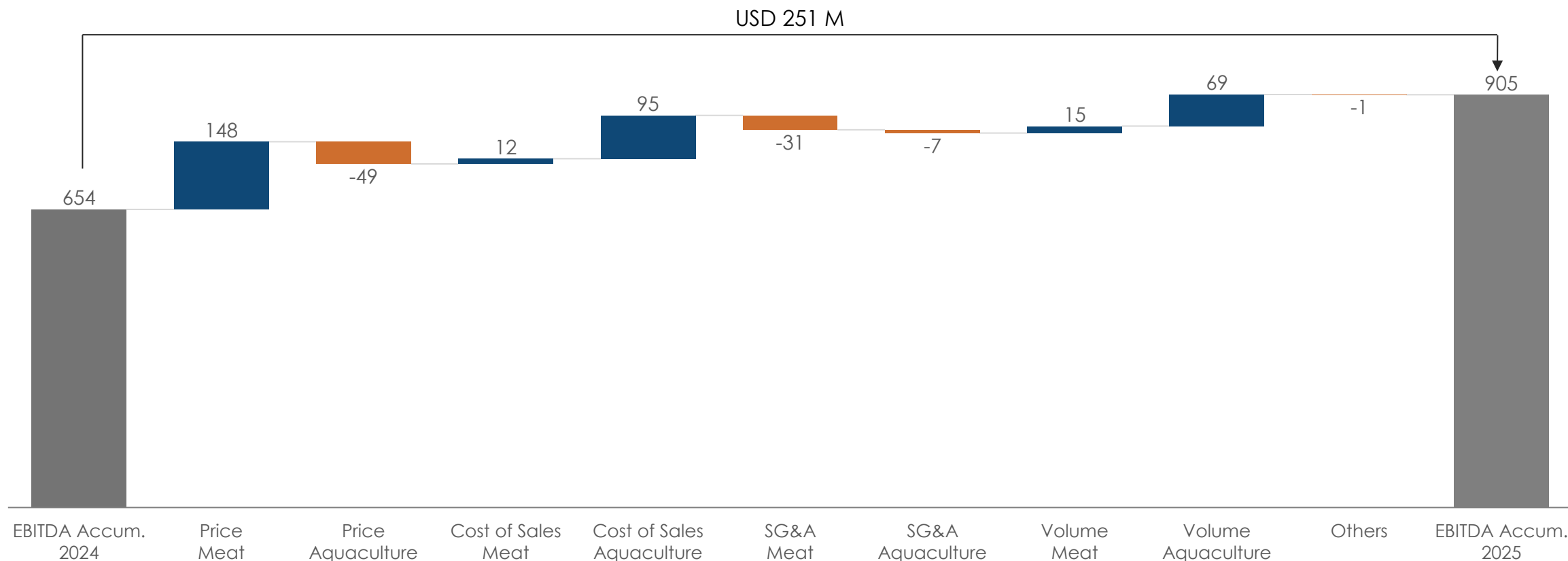
Operating Margin and ROIC⁽³⁾



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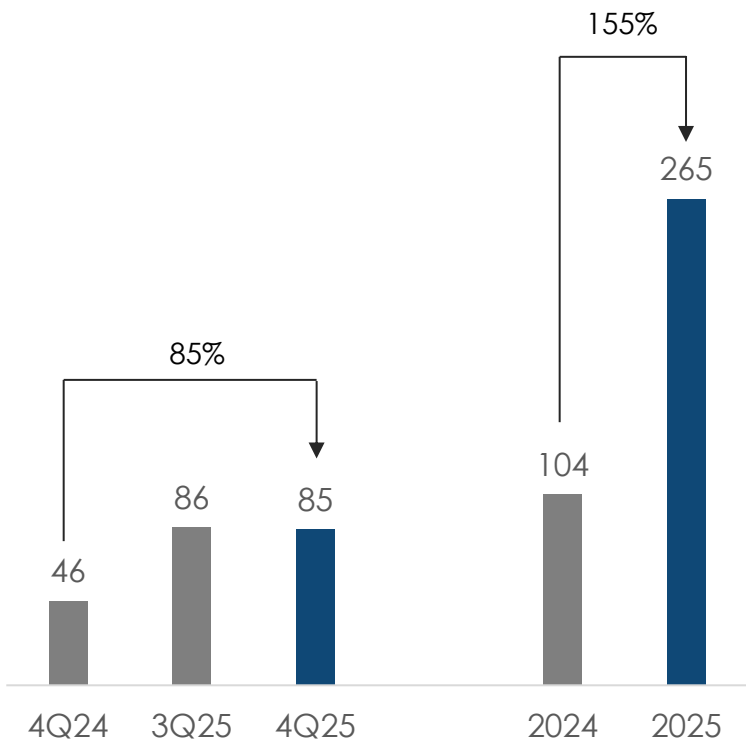
► Higher consolidated EBITDA than 2023, mainly due to lower costs in the Meat Segment and higher prices in the Aquaculture Segment

Consolidated EBITDA (USD M) – 2024 vs 2025

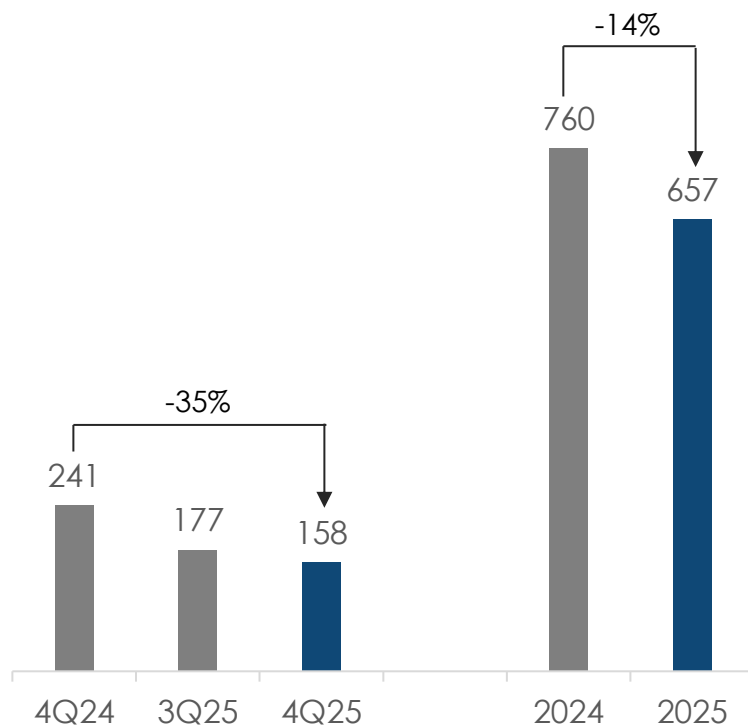


▶ Annual CAPEX increased by USD 161M; Operating cash flow declined, but the cash balance improved

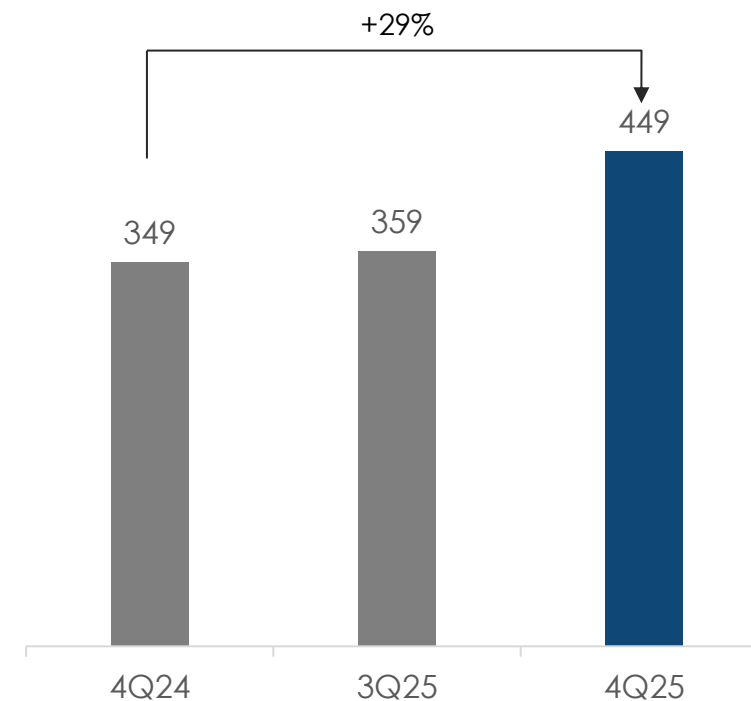
CAPEX (USD M)¹



Cash flow from operating activities (USD M)



Cash balance (USD M)



Note: (1) Consider exclusively investment in PP&E



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Annexes

► U.S. tariff and market context; Agrosuper is exposed mainly in Chicken and Salmon, accounting for 62% and 47% of total imports¹, respectively

Chile's competitive position among countries exporting to the US

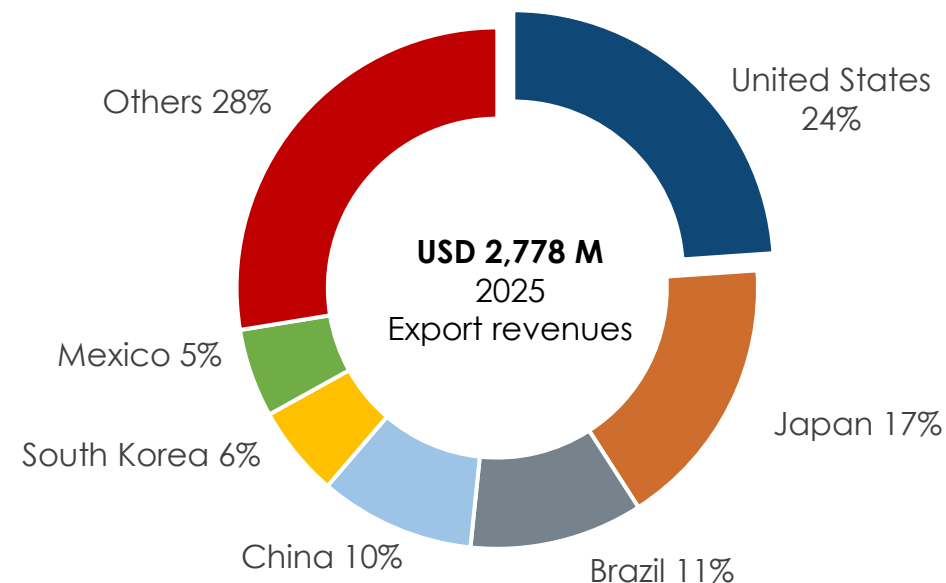
Salmon

Country	Volume Wfe kton (Jan - Dec)	% Imports (Jan - Aug)	Tariff (December 2025)
Chile	224	47%	10%
Norway	75	16%	15%
Canada	73	15%	0%
Others	110	23%	10% - 20%

Chicken³

Country	Volume kton (Jan - Dec)	% Imports (Jan - Aug)	Tariff (December 2025)
Chile	55	62%	10%
Canada	34	38%	0%
Mexico	0,3	0%	0%

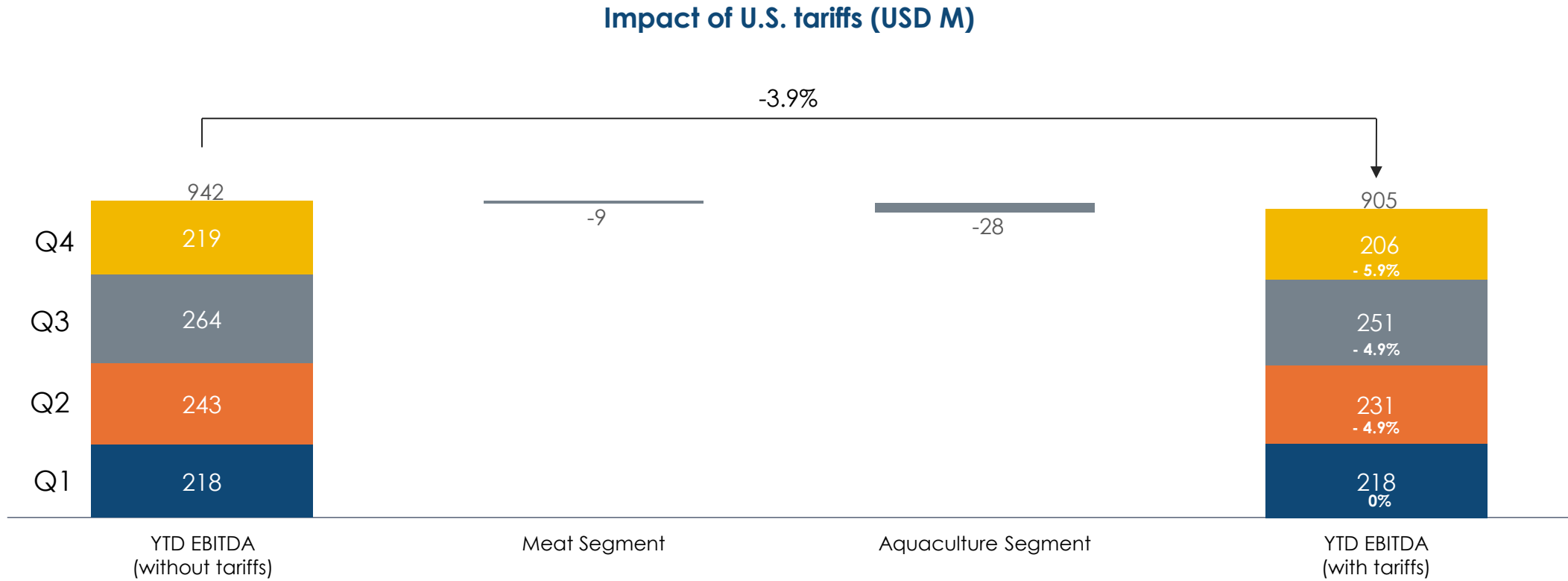
YTD Agrosuper's sales breakdown



	Pork	Salmon	Chicken	Processed Food	Others ⁽⁴⁾	Total
Sales (USD M)	1,232	1,397	1,878	235	35	4,649
Export Sales	53%	96%	26%	0%	31%	60%
Dom Sales	47%	4%	74%	100%	69%	40%
US Sales ²	2%	30%	48%	9%	31%	26%

Note: (1) Total Exports source: dataweb.usitc.gov; (2) Consider only the porcentaje of exports; (3) Domestic production in the US accounts for ~99% of total consumption; (4) Considering turkey.

- ▶ Annual U.S. tariff impact equivalent to 3.9% of EBITDA; long-term expected annual impact of 5.0%



▶ Limited exposure to the Middle East Conflict, Mainly Through Salmon Exports

Total Exports to Middle East

Salmon

Country	Israel Exports (Tons '24)	Iran Exports (Tons '24)	Other ME Exports (Tons '24)
Norway	1,455	149	27,090 ⁽¹⁾
Netherlands	1,025	0	709
Chile	421	0	682
Others	125	0	610

Chicken

Country	Israel Exports (Ktons '24)	Iran Exports (Ktons '24)	Other ME Exports (Ktons '24)
Brazil	0	0,2	1,598 ⁽²⁾
Türkiye	0	1,2	239
USA	0	0	165
Ukraine	0	0	155
Others	0,2	1,0	248

Total AS Exports to Middle East

2025 Sales	Pork	Salmon	Chicken	Total
Sales (USD M)	523	39,484	1,054	41,061
Israel Sales (Ton)	0	2,903	0	2,903
Iran Sales (Ton)	0	0	0	0
Other ME (Ton)	231	1,084 ⁽³⁾	195	1,510