

Lima, Peru – January 5th, 2023

Copeinca Announces Newly Formed Board of Directors


Copeinca, one of the world's largest producers and exporters of fishmeal and fish oil, is pleased to announce the appointment of a newly formed board of directors led by Chairman Walter Bayly, a seasoned Peruvian executive with significant leadership and governance experience.

Walter Bayly, Chairman of the Board, said "We are pleased to support Copeinca as they begin the next chapter. The entire board and shareholder group are confident that we can assist the management team to achieve its objective and enable the company to perform at the highest possible level."

The new board of directors will also include a strong team of significant industry and regional experts including Ms. Susana Eléspuru, Mr. Luis E. García Rosell, Mr. Manuel Salazar and Mr. Mauricio Olaya. Further details on each board member will be available on the Company's website.

Jose Miguel Tirado, General Manager of Copeinca, said "We are excited about the future of the company given the strongest financial foundation in recent years, reflected in net debt reduction to roughly \$300m in early November, with top tier leadership joining the company. Our focus now is to capitalize on our market leading position in the sector to maximize value for all stakeholders and constituencies involved."

Copeinca's strengthened balance sheet provides the company with significant flexibility to re-invest in the business, as exemplified by the recent investment into newly built fishing vessel Andes 53. This new vessel, built with the latest technology, has a hold capacity of 551 tons. The anticipated capital investment is expected to increase the efficiency of the company's fleet and consolidate its leading position in the fishmeal and fish oil production market for indirect human consumption.



José Miguel Tirado
General Manager



Walter Bayly
Chairman