

The Nueva Pescanova Group sells its subsidiary in Honduras

- It is responsible for the farming and processing of the *vannamei* shrimp in Ecuador, Nicaragua and Guatemala
- The company reinforces its operations in Nicaragua where it has increased its production capacity by 7,000 tons
- Nueva Pescanova is one of the world's largest producers of *vannamei* shrimp, processing more than 40,000 tons annually

Vigo, 5 February 2018.- The Nueva Pescanova Group has announced that it has sold its *vannamei* shrimp farms in Honduras and a shrimp processing factory in that country. This operation is part of the divestment plan in unprofitable or non-strategic assets contemplated by the Nueva Pescanova Group until 2020, with the aim of obtaining maximum profitability for the vertical integration of the Group, increasing the level of occupation of its factories and optimizing the planning of raw material supply. The operation took place at the end of 2017.

On the other hand, the company has reinforced its operations in Nicaragua with the acquisition of an aquaculture farm and various investments to boost shrimp production, which has allowed it to increase its production capacity in this country by 7,000 tons. In total, the group processes more than 40,000 tons of *vannamei* shrimp annually, making it one of the world's largest producers of this species.

The assets of the Nueva Pescanova Group in Honduras (Novahonduras) included various companies dedicated to shrimp farming and packaging. Since the beginning of 2017, the Nueva Pescanova Group rented these facilities to a third party, which was entirely responsible for its management, so its sale will not affect the amount of prawn processing. In addition, the agreement with the new owner contemplates a preferential supply commitment for the Nueva Pescanova Group.

The farming, processing and commercialization of *vannamei* shrimp will continue to be key in the company's strategy. Nueva Pescanova owns approximately 7,500 hectares of aquaculture farms between Ecuador (Promarisco), Nicaragua (Camanica, which is the largest company dedicated to shrimp farming in the country and is responsible for more than 50% of the shrimp production and exports in Nicaragua) and Guatemala (Novaguatemala).

The Nueva Pescanova Group is one of the few food companies that integrate all the activities of the *vannamei* shrimp value chain: from the production of selected larvae to the commercialization of processed products. The other species that the Group currently cultivates are Turbot in Spain and Tilapia in Brazil.



About the Nueva Pescanova Group

The Nueva Pescanova Group is a Galician multinational Company leader in the seafood sector; it is engaged in fishing, farming, processing and trade of seafood products. Founded in 1960, it employs more than 12,000 people and is present in 27 countries in 4 continents. Pescanova sells its products in more than 80 countries around the world.