

## MULTI X ADDS CARGILL AS NEW STRATEGIC PARTNER AND INCREASES ITS REACH TO MORE CONSUMERS

*Cargill, a leader in the global food industry, will acquire 24.5% of the shares of Salmones Multiexport S.A.*

PUERTO MONTT (Mar. 18, 2022) — José Ramón Gutiérrez, Chairman of Multiexport Foods S.A., a pioneer and leader of salmon farming in Chile, announced today that Cargill, the global food and agriculture company, has agreed to purchase 24.5% of the shares of Salmones Multiexport S.A. (Multi X), the subsidiary of Multiexport Foods S.A. In turn, Mitsui, a shareholder of Multi X since 2015, will increase its shareholding by 1.13%, to 24.5%. Multiexport Foods S.A. maintains control of Multi X with 51% of the total shares. The transaction is subject to certain regulatory approvals and the fulfillment of conditions agreed by the parties.

“Adding Cargill as a new partner of Multi X will be a strategic and decisive step in the next stage of development of the company and its purpose to win over the world's consumers with high-quality, value-added, sustainable products sold under our brands ‘Multi X’, ‘Arka’ and ‘Latitude 45’,” said Gutiérrez.

Global consumption of salmon is expected to continue growing, driven by an increase in population and heightened consumer awareness of its health and sustainability benefits. Responsible aquaculture will play an important role in meeting that increasing demand for salmon while helping address the critical challenge of climate change. Cargill shares Multi X's commitment to provide the world with delicious, healthy products that are good for consumers and the planet.

This partnership is also an important signal of our companies' long-term commitment and confidence in Chile and the future of the salmon industry in the country.

“We welcome Cargill, with their 156-year track record of growth and success, as well as a purpose and values that align with ours,” Gutiérrez stated. “Together with Cargill and Mitsui, and our talented and passionate collaborators, we will combine capabilities and strengths for a sustainable development of Multi X and deepen our commitment to the southern regions of Chile,” he emphasized.

“At Cargill, we seek to be a differentiated leader in the seafood industry, combining innovation with operational excellence to enable greater affordability and integrity of supply chains for our

customers and consumers,” said Tim Noonan, managing director for Cargill’s seafood business. “This partnership is an important next step in the development of our seafood strategy and will leverage our capabilities across the value chain, including consumer insights, culinary innovation, value-added processing know-how, risk management, and fish nutrition and health solutions. As a result, we hope to provide more customers and consumers with access to Multi X’s high-quality portfolio of private label and branded salmon products.”

“We are confident that this partnership represents a powerful union of three companies that believe in making affordable seafood more available to consumers worldwide, while protecting our oceans and improving the communities in which we operate,” said Shuichi Matsuzawa, senior vice president of Foods & Retail Division of Mitsui USA. “Bringing together the unique capabilities of Multiexport Foods, Cargill and Mitsui will create value for all of Multi X’s stakeholders.”

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### **About Multi X**

Founded in 1987, Multi X is a leading salmon producer in Chile. With 2,600 collaborators located in productive facilities between Araucanía and the Magallanes Region, and a commercial office in the United States, we are present throughout the salmon production chain – from breeding to distribution of delicious, healthy, and sustainable products for consumers in more than 30 countries. For more information, visit [Multi-xsalmon.com](https://Multi-xsalmon.com).

### **About Mitsui**

Established in 1947, Mitsui & Co. is a company with more than 44,000 employees, in 63 countries. Through global operations, networks, and information resources, we conduct multilateral businesses ranging from the sale of products, global logistics, and financing, to the development of large international infrastructures and projects in the following fields: mineral and metallic resources, energy, infrastructure projects, mobility, chemical products, iron and steel products, food, food management and retail, welfare, information technology, and communications business, as well as corporate business development. For more information, visit [Mitsui.com](https://Mitsui.com)

### **About Cargill**

Cargill’s 155,000 employees in 70 countries work relentlessly to achieve our purpose of nourishing the world in a safe, responsible, and sustainable way. Every day, we connect farmers with markets, customers with ingredients, and people and animals with the food they need to thrive. We combine 156 years of experience with new technologies and insights to serve as a trusted partner for food, agriculture, finance, and industrial customers in more than 125 countries. Side-by-side, we are building a stronger, more sustainable future for agriculture. For more information, visit [Cargill.com](https://Cargill.com) and our [News Center](#).