



**CITRUSVIL**  
LEMON GROWING & PROCESSING

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# Our Business Model

Citrusvil is a leading company dedicated to the production, industrialization and commercialization of lemons and their by-products in the world.

- Product portfolio: fresh fruit, essential oils, concentrated juice and dehydrated lemon zest.
- We are reliable suppliers who offer solutions based on world-class customers' needs in the Food & Beverages and Flavors and Fragrances segments, among others.
- Focus on food safety, competitiveness, R+D+I and sustainability

 Institutional video



# Highlights of Our Business



We are the main lemon producers in the world with an average grinding capacity of 273,000 tons per season and production records of 335,000 tons.

Vertically integrated business model, which provides strength and safety in production.

- › Nursery, variety assurance
- › Internal production
- › Packing houses
- › Industries
- › Generation of renewable energy from the lemon effluent

Internal production, which ensures the supply of about 80% of the fruit required by our businesses

We operate in keeping with our customers' international standards, focusing on environmental, ethical and social aspects.

# Highlights of Our Business



Our vertically integrated business model, efficient cost management and the company's know-how allowed for an average of EBITDA margins of 26% during the last three fiscal years.

Exports:

- › National leader with a 22% market share in industrialized products
- › Sustained participation of 12% in the fresh fruit market
- › World-class brands

The constant demand for solutions from our customers and markets is addressed by the R+D+I department, which develops new applications and products.

# Highlights of Our Business

2021 Sustainability Report



One of the major private employers in the province of Tucumán, with about 1,000 permanent and 4,500 temporary collaborators.

We adopt the triple impact approach in our businesses

Regarding environmental performance:

- › We measure our water and carbon footprints throughout the value chain we take part in.
- › 21% of our energy matrix comes from renewable sources.
- › Circular model: Plastic Waste Recycling Plant. We recycled 33% of the plastic used in our processes.

# Citrusvil's Industrial Site

Renewable Energy Plant

Nursery

Industrial Plant B

Fresh Fruit Packing House

Industrial Plant A

Offices

# Our Products

Sustainable provision of lemon-based products and services, which meet high quality and production efficiency standards



Reference: volumes refer to 300,000 tons of annual grinding capacity

# Allocation of Funds

Funds from Series I Corporate Bonds issued by Citrusvil on June 30, 2022 for an amount of ARS 789.999.895,95 were used to refinance the already executed Eligible Green Projects as detailed below:

## A) Generation of electric energy from biogas

Objective: To make the use of the biogas generated from renewable sources at the Effluent Treatment Plant more profitable

## B) Systematization and control of laminar soil erosion in San Rafael Orchard

Objective: To achieve a sustainable lemon production through the systematization and control of laminar soil erosion at different sectors in the orchard.

## C) Light conversion of the industrial site

Objective: To reduce the carbon footprint generated as a result of the electricity consumption related to lightning, by using more efficient technology in all the facilities of the industrial site.

CAPEX	Total Investment	Investment term	Implementation	Technology
A) Generation of electric energy from biogas	5,040,215.58	4-5 years	March, 2020	Germany/Italy
B) Systematization and control of laminar soil erosion in San Rafael Orchard	1,786,734.31	3-5 years	July, 2020	Argentina
C) Light conversion of the industrial site	215,330.00	1-2 years	December, 2020	China
<b>Total CAPEX</b>	<b>7,042,279.89</b>			

As of April 11, 2022, the Wholesale Exchange Rate (Com. "A" 3500 BCRA [Communication "A" 3500. Central Bank of the Argentine Republic]) was 112.5917, which is equivalent to ARS 793 million, thus, covering the 100% of the issuance. Even though no new cash flows are expected (100% refinancing), the funds pending allocation may be temporarily invested in high quality and liquid investments, including without limitation, government bonds - including Bills and Notes issued by the BCRA -, private bonds, time deposits and money market instruments.

# Settlement Information

SERIES I CLASS II SECURED CORPORATE BONDS FOR ARGENTINE SECURITIES COMMISSION SMES (PYME CNV)- CITRUSVIL S.A.		
Income		
Par value of Series I Class II Corporate Bonds in USD	100.0000%	6,368,399.00
Initial Exchange Rate	124.0500	-
Series II Corporate Bonds in ARS to be credited as a result of settlement	215,330.00	<b>789,999,895.95</b>
Expenses		
Organization Fee	-	-
BS	-	1,728,124.77
Comafi	-	1,728,124.77
Santander	-	493,749.93
Placement Fee	-	-
BS	-	778,055.56
Comafi	-	1,104,011.20
Santander	-	953,800.91
Max Valores	-	1,114,131.82
Annual Guarantee Fee of capital advance	-	-
BS	-	6,912,499.09
Comafi	-	6,912,499.09
Santander	-	1,974,999.74
<b>Total Amount of Fees</b>	-	<b>23,699,996.88</b>
<b>Net to be transferred to the company</b>	-	<b>766,299,899.07</b>

# Summary of Allocation of Net Funds Received

Account Type and Number  
Name: CC \$ 065-000363455-002  
CITRUSVIL S A

Deposit date	Branch	Amount	Description
June 30, 2022	CREDITS	ARS 766,299,899.07	PAYMENT OF CORPORATE BONDS
June 30, 2022	BANK TAX ON DEBIT	ARS -459.78	TAX ON DEBIT
June 30, 2022	GROSS INCOME. PROVINCE OF TUCUMÁN.	ARS -76,629.99	GROSS INCOME. PROVINCE OF TUCUMÁN.
June 30, 2022	TAX ON DEBITS IN BANK CREDIT	ARS -4,597,799.39	TAX ON DEBITS IN BANK CREDIT
June 30, 2022	ACCOUNT TRANSFER	ARS -51,000,000.00	OWN ACCOUNT TRANSFER. SALARY PAYMENT
June 30, 2022	SUBSCRIPTION TO MUTUAL FUNDS	ARS -710,000,000.00	SUBSCRIPTION TO MUTUAL FUNDS
July 4, 2022	ACCOUNT TRANSFER	ARS -625,009.91	OWN ACCOUNT TRANSFER. SUPPLIER PAYMENT.
	<b>TOTAL</b>	<b>ARS 0.00</b>	

# Sustainable CAPEX

- Project A: electricity generation from renewable sources, specifically, biogas generated from the treatment of our lemon effluents.
- Metric to report: amount of electric energy generated per calendar year. MWh



# Sustainable CAPEX

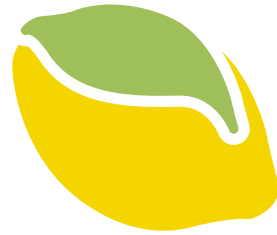
- Project B: systematization and control of laminar soil erosion in San Rafael Orchard. It aims at achieving a sustainable lemon production through the systematization and control of laminar soil erosion at different sectors in the orchard.
- Metric to report: maximum water inflows and outflows of the two existing dams.



# Sustainable CAPEX

- Project C: light conversion of the industrial site.  
It reduces the carbon footprint generated as a result of the electricity consumption related to lightning, by using more efficient technology in all the facilities of the industrial site.
- Metric to report: installed capacity reduction in lightning equipment





# CITRUSVIL

LEMON GROWING & PROCESSING



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You can read our extended sustainability report at:

[www.grupolucci.com.ar](http://www.grupolucci.com.ar)