# CSAV Raises US$ 343.8 Million and Successfully Concludes First Pre-emptive Rights Period

- *This amount is equivalent to 98.23% of the total shares offered.*
- *The objective of the capital increase is to reduce debt now that the company has attained a 30% stake in Hapag-Lloyd.*

**Santiago, September 29, 2020.** The first pre-emptive rights period for the US$ 350 million capital increase by Compañía Sud Americana de Vapores (CSAV) concluded successfully with 98.23% of the offering being subscribed. Shareholders subscribed and paid in approximately 14,266 million shares at a price of US$ 0.0241 per share, and the company closed this phase having raised US$ 343.8 million.

"We are grateful for the trust our shareholders placed in our long-term plan and the efforts we have made to transform CSAV into an efficient pass-through vehicle for investing in the world's fifth largest shipping line and, consequently, participating in the global economy. The success of the first pre-emptive rights period leaves us optimistic about the future of the remaining placement," affirmed Óscar Hasbún, CEO of CSAV.

Having concluded the first pre-emptive rights period last Friday, September 25th, and given the high interest expressed by shareholders in exercising their pre-emptive rights, the company's board decided that the remaining shares will be offered in a second round distributed as announced by the company for the pre-emptive subscription period. That period will last from Wednesday, October 7th to Tuesday, October 13th. If any shares are still available after the second round, they will be auctioned to the market.

This capital increase is intended to reduce CSAV's short-term debt taken out to acquire shares of Hapag-Lloyd which allowed them this past January to obtain a 30% stake in that company. This acquisition strengthens its position in the German shipping company, its main asset.