



GLOBAL COLD CHAIN
ALLIANCE®



Panel de discusión Estado de la industria 3PL



17 de noviembre, 2022

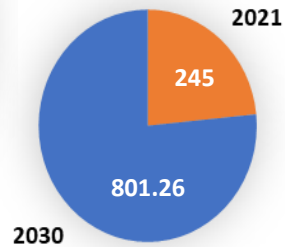
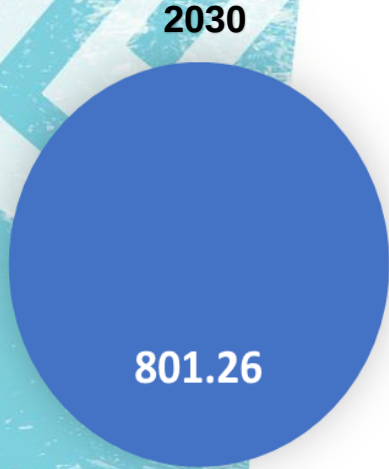
Noviembre 17, 2022

EDGAR ALEJANDRO LÓPEZ HERNÁNDEZ
Director General - GRIVER México

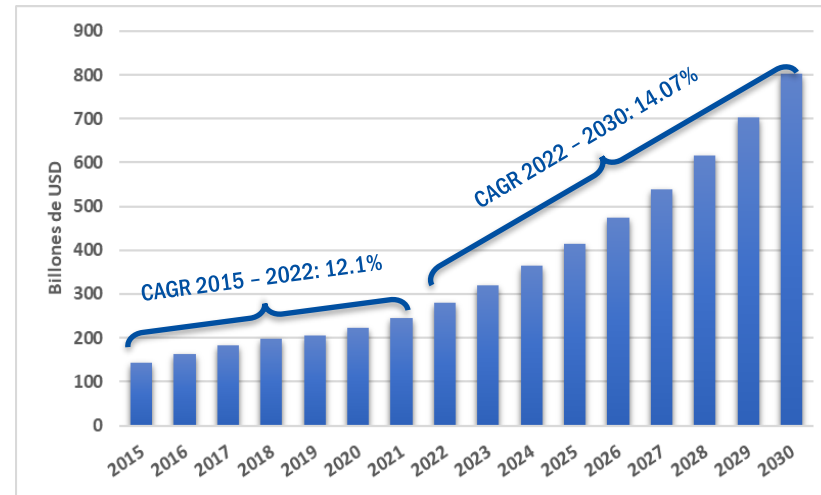


Industria de la Cadena de Frío

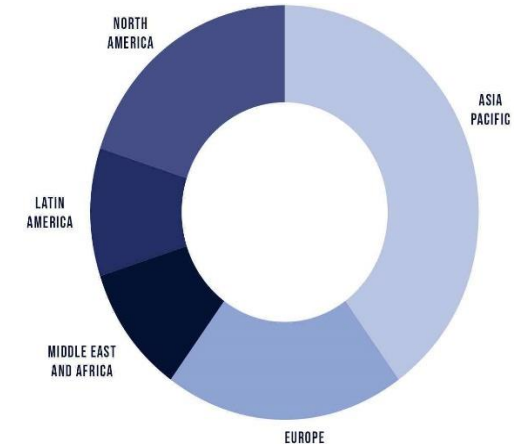
Estado actual



Tamaño del Mercado Global de la
Logística de la Cadena de Frío
(Billones de USD)



Tasa de Crecimiento Anual Compuesta
Compound Annual Growth Rate (CAGR)



Asia-Pacífico liderará el mercado
de la cadena de frío con un CAGR del 13.1%
entre 2022 y 2030

- Aumento significativo de demanda de perecederos y almacenamiento
- Innovación para satisfacer demandas
- Incremento de la infraestructura
- Demanda diversificada de los consumidores

Industria de la Cadena de Frío

Retos y afectaciones



Disrupción logística global



Regulaciones impactan flujos comerciales
Incertidumbre geopolítica
Clima extremo

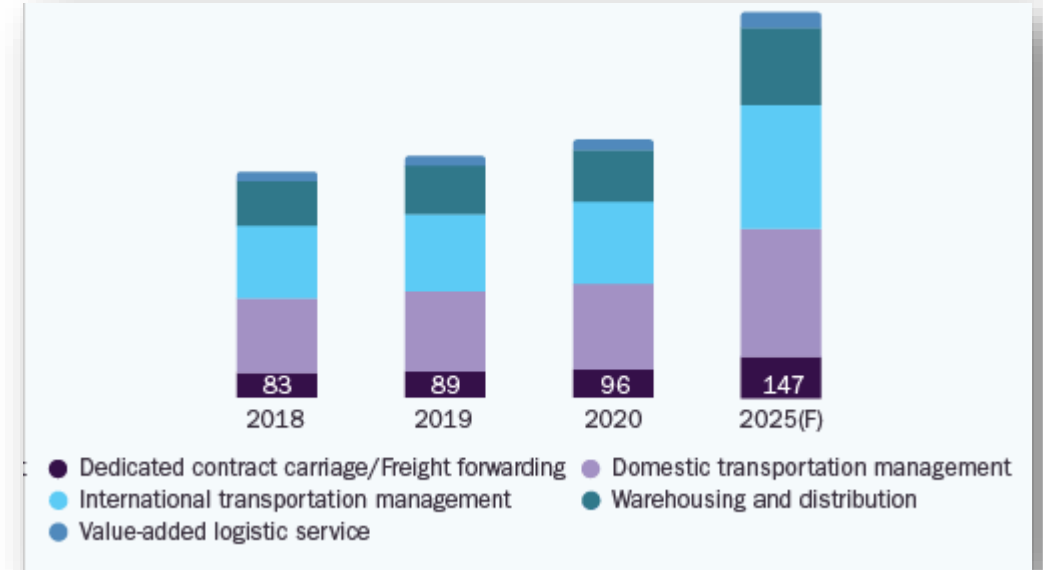
- Elevados costos de energía y construcción
- Carencia de infraestructura en países emergentes
- Velocidad de importaciones y reabastecimiento de inventarios
- Mayor demanda por aumento en ventas de perecederos

Industria de la Cadena de Frío

Oportunidades, Cambios y Tendencias



Inversión en tecnología
Datos en tiempo real e Internet de las Cosas (IoT)
Cold Chain - Blockchain



Tamaño del Mercado Global de Logística 3PL (Billones de USD)
Crecimiento en la demanda de servicios 3PL
CAGR 2020 a 2025: 8%

- Inventarios con enfoque en la trazabilidad
- Automatización de cámaras frigoríficas
- Energías alternativas y menores emisiones contaminantes



GLOBAL COLD CHAIN
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GLOBAL COLD CHAIN
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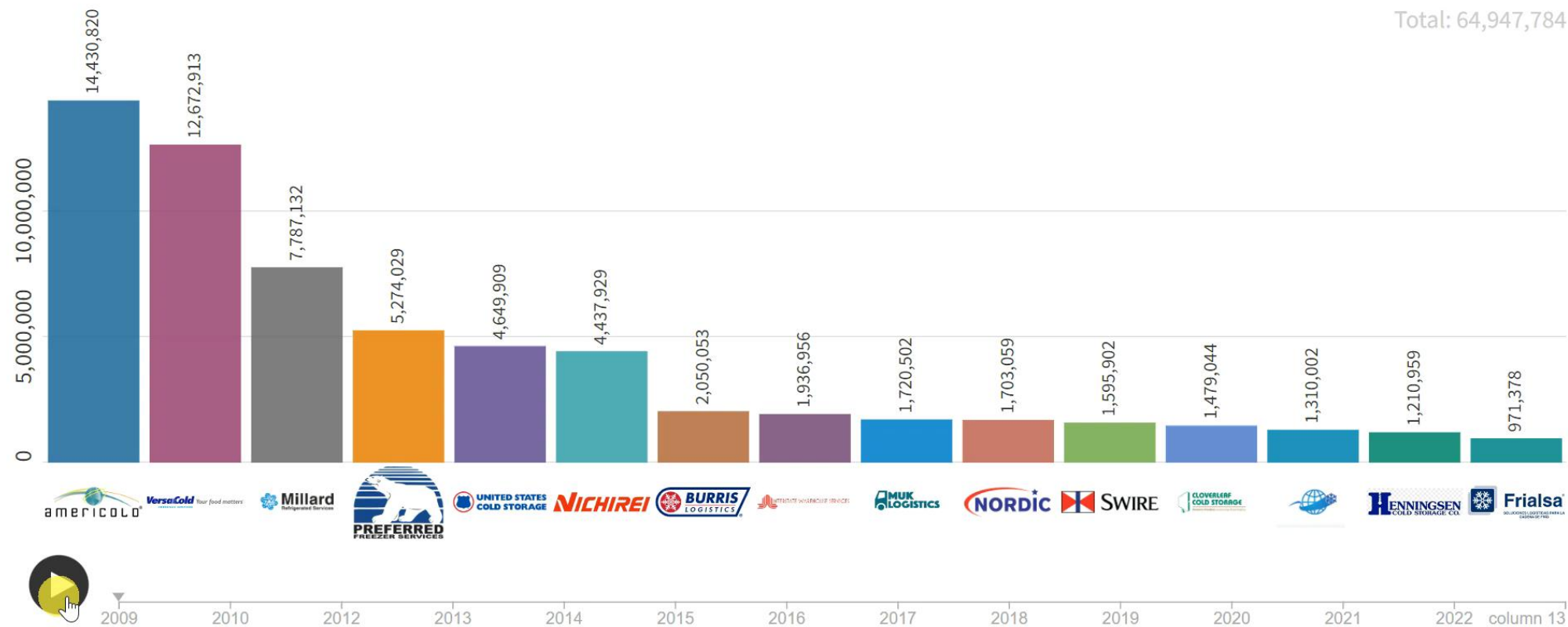


17 de noviembre, 2022

Emergent Cold

Rafa Rocha, VP Commercial

2009
Total: 64,947,784



EMERGENT COLD AT A GLANCE

Countries

10

Brazil, Uruguay, Chile, Peru,
Ecuador, Colombia, Panama,
Dominican Republic,
Guatemala and Mexico



Greenfields

05

New temperature-
controlled warehouse in
Ecuador, Peru and
Dominican Republic.



Warehouses

22

Temperature-Controlled
Warehouses



Cubic Meters

2,046,738

Of Storage Capacity

Pallet Positions

251,487

Of Storage Capacity

Trucks

+500

In order to provide services
ranging from local
distribution to international
transportation.



EMERGENT COLD STORY

Emergent Cold is acquired by
Lineage Logistics



Emergent Cold LatAm is officially
launched

April 22 - Colombia - Frigometro
May 22 - Uruguay – Polo Logístico
May 22 - Guatemala – Bodegas Frías
Sep 22 - México – Bajo Cero
Oct 22 - Paraguay - Signed with Frimosa - Closing by Dec 2022
Oct 22 - Brazil - Signed with target - Closing by Dec 2022
Oct 22 - Mexico - Signed with target - Closing by Jan 2023

2017

2018

2019

2020

2021

2022

2023

More to come

Emergent Cold is founded
Australia / Vietnam - Swire

Peru - Emergent Piura
USA - New Orleans Cold Storage
USA - DFW

Aug 21 - Peru - Emergent Cold
Sep 21 - Panama - Galores
Nov 21- Brazil - DMX Logistica
Nov 21- Brazil - Martini Meat
Nov 21- Chile - Friopacífico

PARTNERSHIP WITH LINEAGE



Partnership with Lineage Logistics the world's largest temperature-controlled logistics company, which provides us with access to best-in-class technology, warehouse design tools, operational and integration know-how, and support resources to enhance our customers' experience.

CUSTOMERS

- ▶ A number of Lineage's top 25 customers have a presence in LatAm, creating a natural cross-sell opportunity for Emergent LatAm
- ▶ Significant interest expected from other existing customers given Lineage tie-in and reputation

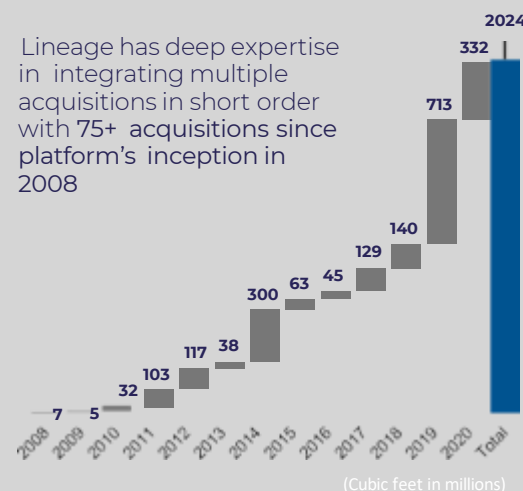
SELECT LINEAGE CUSTOMERS WITH LATAM PRESENCE



INTEGRATION

- ▶ Leverage Lineage best practices for integration and strategic planning
- ▶ Work with Lineage, pursuant to services contract, to identify cost savings and facility expansion / greenfields pre- and post-acquisition

Lineage has deep expertise in integrating multiple acquisitions in short order with 75+ acquisitions since platform's inception in 2008



TECHNOLOGY

- ▶ Extend Lineage cold storage technology and automation to Emergent LatAm facilities and operations.
- ▶ Leverage Lineage data science and analytics capabilities to optimize facility operations.

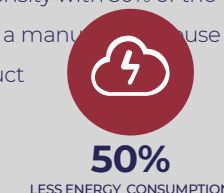
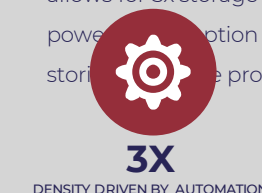


WAREHOUSE DESIGN

- ▶ Apply Lineage warehouse optimization methodology to greenfield, expansion and development projects
- ▶ Lever for Emergent LatAm to differentiate on the asset quality relative to peers

CASE STUDY: LINEAGE SUNNYVALE EXPANSION

- ▶ First warehouse in North America to fully automate temperature-controlled distribution to retailers
- ▶ Automated storage and retrieval technology allows for 3x storage density with 50% of the power consumption of a manual warehouse storing the product



EMERGENT COLD

CURRENT CAPACITY

NETWORK

Ubicaciones actuales

- **Perú** - Emergent Cold Piura
- **Panamá** - Galores Cold Storage
- **Brasil** - DMX Logistica - Martini Meat
- **Brasil** - CONE
 - Recife
- **Brasil** - Paranaguá - Itajaí - Rio Grande - Ponta Grossa - Rio Grande
- **Chile** - Frio Pacífico
 - Talcahuano - San Pedro de la Paz
- **Colombia** - Frigometro
 - Bucaramanga - Bogotá - Buga - Cartagena
- **Uruguay** - Polo Logístico de Frio (PLF)
- **Guatemala** - Bodegas Frías
 - Palín - Villa Nueva - Xela
- **México** - Bajo Cero Frigoríficos
 - Irapuato - Villagrán - León

Ubicaciones en construcción

- **Perú** - Callao
- **Ecuador** - Durán
- **República Dominicana** - Caucedo
- **Chile** - Frio Pacífico Expansion
- **Panamá** - Galores Expansion
- **Uruguay** - Polo Expansion

Próximamente

- **Brasil** (múltiples ubicaciones)
- **Chile** (múltiples ubicaciones)
- **Colombia** (múltiples ubicaciones)
- **Costa Rica** (múltiples ubicaciones)
- **Puerto Rico**
- **Paraguay**
- **México** (múltiples ubicaciones)



NEW DEVELOPMENTS

Dominican Republic



Caucedo Port



10,000 m2 of land



6,500 m2 of building



8,000 pallet positions



10 loading docks



Q3/2023

Ecuador



Duran



11,900 m2 of land



7,800 m2 of building



10,500 pallet positions



10 loading docks



Q2/2023

Peru



Callao Port



25,000 m2 of land



7,800 m2 of building



12,200 pallet positions



10 loading docks



Q2/2023

Chile



Talcahuano



48,000 m2 of land



26,000 m2 of building



37,000 pallet positions



22 loading docks



Q1/2024



OUR SERVICES AT A GLANCE

A wide range of services focused on the **Food Industry**.



Warehousing

We provide a wide range of handling & storage services at different temperatures, ranging from deep frozen to chilled and ambient.



Transportation

We are committed to providing logistics services to ensure your products arrive to their destination at the right time. From regular freight to multi-drop distribution, our professionals can handle all of your transportation demands.



Processing

Supporting our customers to grow their business, we partner with solutions such as IQF, blast freezing, packing, repacking, inspection, labeling, detoxing, portioning, and many others.



Solutions

Serving our customers in different ways across the cold chain, offering solutions such as Bonded Warehouse, Port Logistics, Foodservice and Retail solutions, among others. We will help you with customized solutions for your supply chain.

EMERGENT COLD STRATEGY

EMERGENT COLD LATAM'S MISSION

RESHAPING THE FUTURE OF FOOD CHAIN LOGISTICS ACROSS
LATIN AMERICA

Vision

Become the leading and most dynamic temperature-controlled
logistics partner in Latin America.

Principles



Diverse and
inclusive



Team is the greatest
strength



Network of
entrepreneurs



Thinks globally and
executes locally

Values

1

Respect for
others

2

Integrity

3

Sustainability

4

Collaboration

5

Entrepreneur
ship

6

Customer
Oriented

EMERGENT COLD LATAM'S STRATEGY



To create a **pan-Latin American 3PL logistics provider** that provides an integrated supply chain solution for customers not existent in the region today



Exposure to high-growth emerging markets



Risk is spread via **transacting in multiple currencies**, political circumstances, commodities and customers, vs. any stand-alone company in a single market



Attractive synergy opportunity through **execution of growth strategy** and **application of best practices**



Support from seed investor, Lineage Logistics ("Lineage"), pursuant to services contract is expected to **provide insight into cold storage industry technology** and introduction to **blue-chip customers with presence in Latin America**



Fully-aligned and experienced management team with a track record of delivering consistent returns in emerging markets

LATIN AMERICA RANKING

LATIN AMERICA RANK (M3)

1	Frialsa Frigorificos	3,075,584
2	Superfrio Logistica	2,145,395
3	 emergentcold	2,046,738
4	Serbom Armazen Gerais	1,923,358
5	Comfrio	1,528,508
6	Friozem Armazens Frigorificos	1,060,009
7	Qualianz	735,048
8	Arfrio Armazens Gerais Frigorificos	477,158
9	Brasfrigo	339,203
10	ARCOSA	305,065

TOP 25 COLD STORAGE operators

	Company	Capacity ft3	Capacity m3
1	 Lineage™	2,595,591,444	73,498,895
2	Americold Logistics	1,411,281,320	39,962,999
3	United States Cold Storage, Inc.	423,328,669	11,987,322
4	NewCold Cooperatief U.A.	215,124,000	6,091,628
5	Nichirei Logistics Group, Inc.	199,145,220	5,639,159
6	Interstate Warehousing, Inc.	115,735,371	3,277,258
7	Frialsa Frigoríficos S.A. De C.V.	108,613,318	3,075,584
8	VersaCold Logistics Services	105,530,974	2,988,302
9	VX Cold Chain Logistics	97,710,919	2,766,862
10	Constellation Cold Logistics	87,840,968	2,487,377
11	Superfrio Logística Frigorificada	75,763,988	2,145,395
12	Serbom Armazen Gerais Frigoríficos	67,922,752	1,923,356
13	Conestoga Cold Storage	64,313,826	1,821,163
14	Congebec Logistics, Inc.	60,866,880	1,723,556
15	RLS Logistics	59,028,604	1,671,502
16	Burris Logistics	58,887,444	1,667,505
17	Emergent Cold LatAm	47,063,960	1,332,702
18	Friozem Armazens Frigoríficos Ltda.	37,292,288	1,055,999
19	Magnavale Ltd	36,543,970	1,034,809
20	Confederation Freezers - Brampton	34,495,000	976,789
21	Trenton Cold Storage, Inc.	34,277,373	970,626
22	Nor-Am Cold Storage	34,071,792	964,805
23	Agri-Norcold A/S	30,547,875	865,019
24	Frigoscandia	28,874,100	817,623
25	METCOLD Supply Network Management Limited	26,337,519	745,795

LINEAGE LOGISTICS STORY

2012

Lineage Logistics Formed



2012

Castle & Cooke
Cold Storage
Stanford Refrigerated
Warehouse

2014

Millard
Loop Cold Storage
Oneida Cold Storage
Dreisbach-Watsonville

2016

Consolidated Distribution
Corporation
Phoenix
Bethlehem

2018

Service Cold Storage
Portfolio of Four
Leased Assets
Indianapolis
Charlotte
Hoogerheide
Yearsley Group

2020

VC Asten
Allied Frozen Storage
Emergent/New Orleans Cold
Storage
Performance Cold
Norpac Assets
Maines Paper & Food Services
Chicago Cold
Henningsen
Ontario Refrigerated Services
Southern Cold Storage
Performance Cold
Frigo Group
Pago
Lundsøe Coldstore & Logistics
Dick Cold Storage
Burris-Lyndhurst

2022

Auscold Logistics
Van Tuyl Logistics
H&S Coldstores
Frigocare
Veldboer B.V
MTC Logistics
Bartelson Transport
Mandai Link Logistics
Turvo Inc.
VersaCold Logistics
Cold Storage Nelson
Grupo Fuentes

2008 - 2012

2012

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

2008

Lineage Logistics
Platform Launch

2008

Seafreeze

2009

CityIce

2010

Flint River

2011

Terminal Freezers
Richmond Cold Storage
Santa Maria

2013

Seattle Cold Storage
University Park

2015

Columbia Colstor

2017

Bluelay Partnership
Partner Logistics
US Growers
Louisville
Boonville

2019

Preferred Freezer Services and
Real Estate
Iowa Cold Storage
Ryder Assets
Western Distribution Services
Van Soest
Professional

2021

Cryo-Trans
Win Chill Cold Storage
Great Lakes Cold Storage
Joliet Cold Storage
Bolingbrook Cold Storage
Crystal Creek Logistics
Marc Villeneuve
UTI Freight Forwarding
Frinavarra & Frioastur
Orefield Cold Storage
Kloosterboer
Claus Sørensen
Hanson Logistics
Kenyon Zero Storage
Burris – Haines City
Perishable Shipping Solutions
Kantaro SRL
Sun Valley Cold Storage
Midwest Refrigerated Services

Lineage Logistics Growth

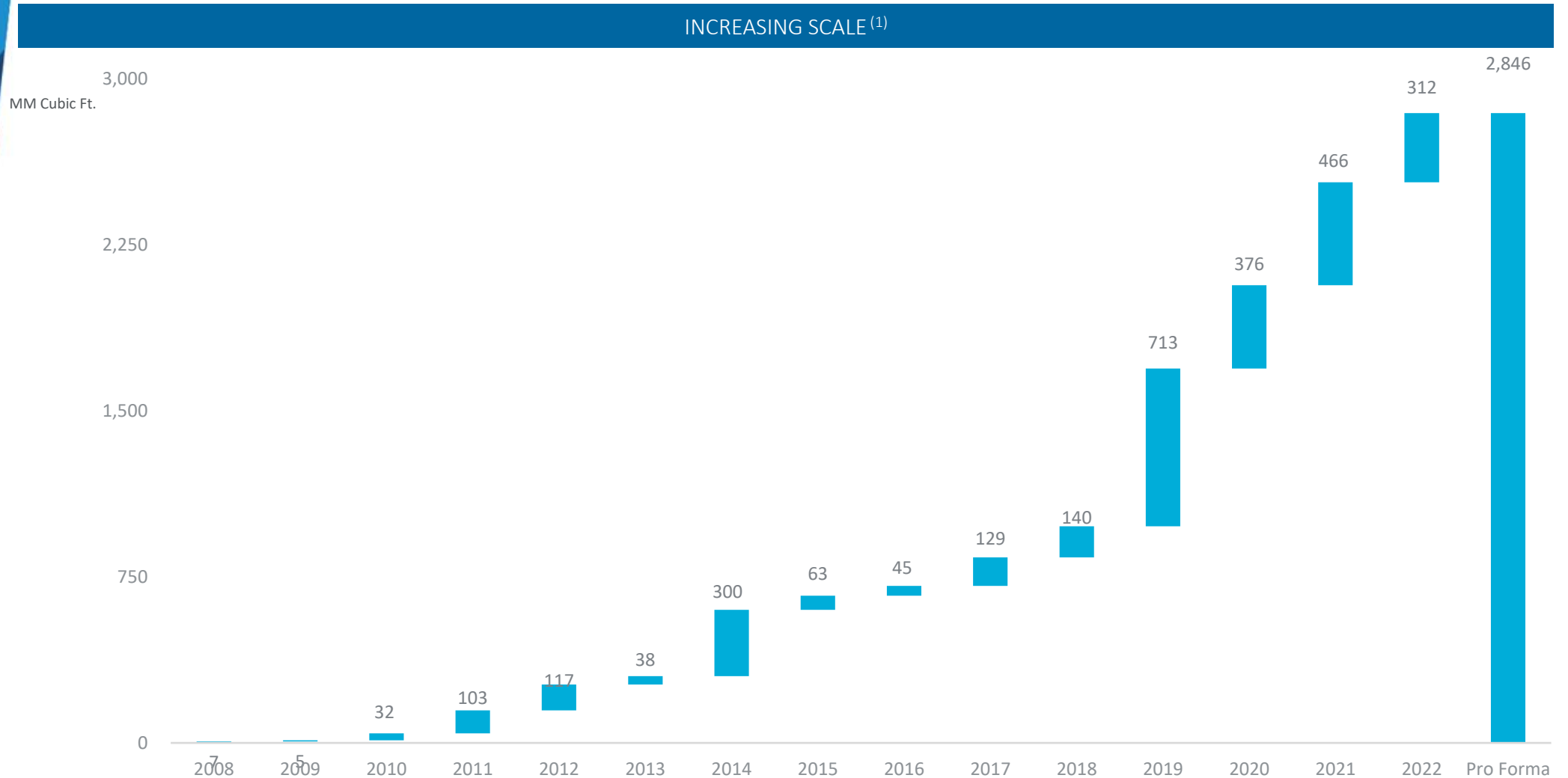
LINEAGE IS THE LARGEST GLOBAL COLD STORAGE PROVIDER ⁽¹⁾⁽²⁾

#	Company	MM Cubic Feet	Lineage x Larger Than
1	 Lineage™	2,846	
2	Pro Forma Americold ⁽³⁾	1,475	1.9x
3	US Cold Storage	423	6.7x
4	NewCold Advanced Logistics	215	13.2x
5	Nichirei Logistics Group	199	14.3x
6	Interstate Warehousing	116	24.6x
7	Frialsa Frigorificos	109	26.2x
8	VX Cold Chain Logistics	98	29.1x
9	Constellation Cold	88	32.4x
10	Superfrio	76	37.6x

Notes:

1. Represents full Lineage footprint including closed acquisitions
2. Based on IARW Global Top 25 List, International Association of Refrigerated Warehouses (updated March 2022) and public and private market share data
3. Americold cubic feet based on IARW Global Top 25 List (updated March 2022), pro forma for acquisitions

Lineage Logistics Growth



Notes:

1. Represents full Lineage footprint including closed acquisitions
2. Based on IARW Global Top 25 List, International Association of Refrigerated Warehouses (updated March 2022) and public and private market share data
3. Americold cubic feet based on IARW Global Top 25 List (updated March 2022), pro forma for acquisitions

2020-22 m3 Capacity Increase

	Company	2020 Capacity (m3)	2022 Capacity (m3)	Capacity Increase by (m3)
1	Lineage Logistics	50,661,616	76,486,547	25,824,931
2	Americold Logistics	31,426,688	39,962,659	8,535,971
3	United States Cold Storage, Inc.	10,590,159	11,987,220	1,397,061
4	Constellation Cold Logistics	1,595,000	2,743,289	1,148,289
5	Superfrio Logistica Frigorificada	1,476,144	2,145,377	669,233
6	NewCold Cooperatief U.A.	5,510,612	6,091,576	580,964
7	Nichirei Logistics Group, Inc.	5,186,000	5,639,111	453,111
8	Nor-Am Cold Storage	629,251	964,797	335,546
9	RLS Logistics	1,386,840	1,671,488	284,648
10	Conestoga Cold Storage	1,603,345	1,821,148	217,803
11	Frialsa Frigorificos S.A. De C.V.	2,894,758	3,075,558	180,800
12	Congebec Logistics, Inc.	1,635,068	1,723,542	88,474

2020-22 % Capacity Increase

	Company	2020 Capacity (m3)	2022 Capacity (m3)	Increase by %
1	Constellation Cold Logistics	1,595,000	2,743,289	72%
2	Nor-Am Cold Storage	629,251	964,797	53%
3	Lineage Logistics	50,661,616	76,486,547	51%
4	Superfrio Logistica Frigorificada	1,476,144	2,145,377	45%
5	Americold Logistics	31,426,688	39,962,659	27%
6	RLS Logistics	1,386,840	1,671,488	21%
7	Conestoga Cold Storage	1,603,345	1,821,148	14%
8	United States Cold Storage, Inc.	10,590,159	11,987,220	13%
9	NewCold Cooperatief U.A.	5,510,612	6,091,576	11%
10	Nichirei Logistics Group, Inc.	5,186,000	5,639,111	9%
11	Frialsa Frigorificos S.A. De C.V.	2,894,758	3,075,558	6%
12	Congebec Logistics, Inc.	1,635,068	1,723,542	5%



GLOBAL COLD CHAIN
ALLIANCE®



17 de noviembre, 2022

SUPERFRIO AND ICESTAR

Frederico Barros, Patria Director

Joint Ventures between PATRIA AND AMERICOLD

PATRIA




americold™

**Largest Alternative Asset
Manager in LATAM
(+30years)**

**USD 27Bi Assets Under
Management**

USD 11Bi Private Equity

**Global Market Leader
Focused on Temperature-
Controlled Warehouses**

245 Warehouses

41 Million Cubic Meters

Private Equity Focus:

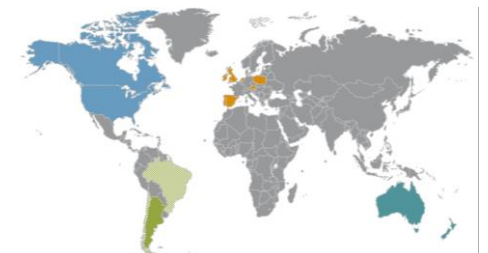
**Healthcar
e**

**Food and
Beverage**

Agro

**Logistics
and
Services**

Global:



SNAPSHOT OF SUPERFRIO AND ICESTAR

BRAZILIAN JV

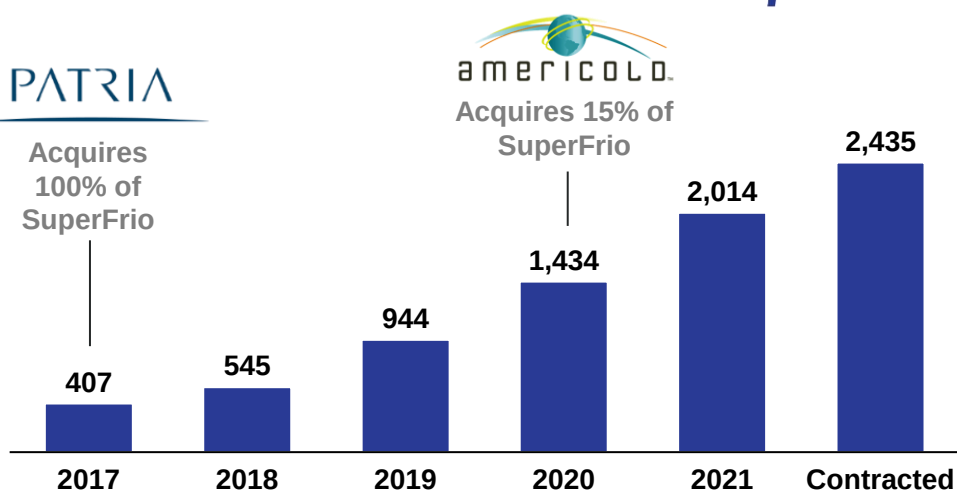


LATAM JV



PATRIA

Acquires
100% of
SuperFrio

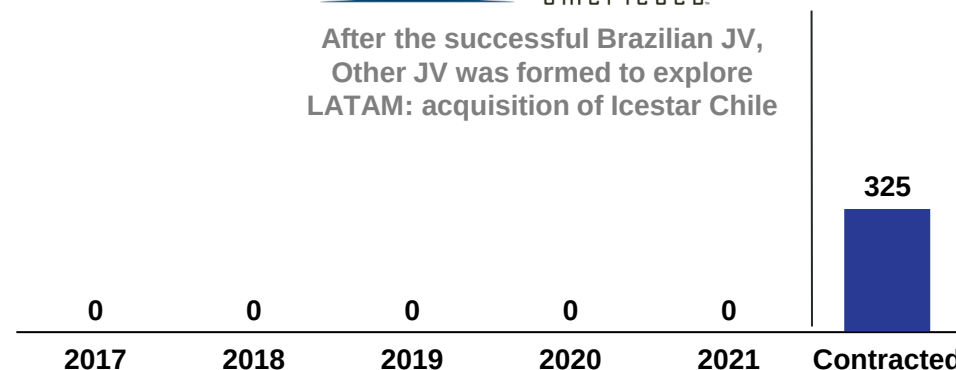


AMERICOLD.
Acquires 15% of
SuperFrio

PATRIA



After the successful Brazilian JV,
Other JV was formed to explore
LATAM: acquisition of Icestar Chile



40

Facilities

392k

Pallets

2,4M

Cubic Meters

1

Facilities

35k

Pallets

0,3M

Cubic Meters

41

Facilities

427k

Pallets

2,8M

Cubic Meters

RANK AND FOOTPRINT

Rank	Company	Cubic Meters
1	Lineage Logistics	76,5
2	Americold	41,8
3	US Cold Storage	11,5
4	NewCold Advanced Cold Logistics	6,1
5	Nichieri Logistics Group	5,6
6	Interstate Warehousing	3,3
7	Frialsa Frigoríficos	3,1
8	VX Cold Chain Logistics	2,8
9	SuperFrio and Icestar	2,7
10	Constellation Cold Logistics	2,5



FUNDAMENTALS

- Disciplined Investment Approach:
 - Desired Footprint and Countries
 - Strong Due Diligence Process
 - Gradual deployment
- Strong Leadership and Professional Management
- Strong Commercial Team and Platform
- Integration (IT, Processes, Shared Services Center)
- Cost Efficiency Initiatives
- Quality of Operations
- Food Safety





GLOBAL COLD CHAIN
ALLIANCE®



17 de noviembre, 2022

Ransa

Carlo Cavassa Salazar – Gerente General Ransa Colombia

Somos el operador logístico líder en Latinoamérica

- Más de 80 años de experiencia
- Presencia en 8 países y 35 ciudades
- Más de 7,000 colaboradores
- Más de 3.5 m2 de infraestructura
- Más de 400 clientes

Guatemala
+ 37mil m²

Honduras
+ 14mil m²

El Salvador
+ 121mil m²

Nicaragua + 76mil m²

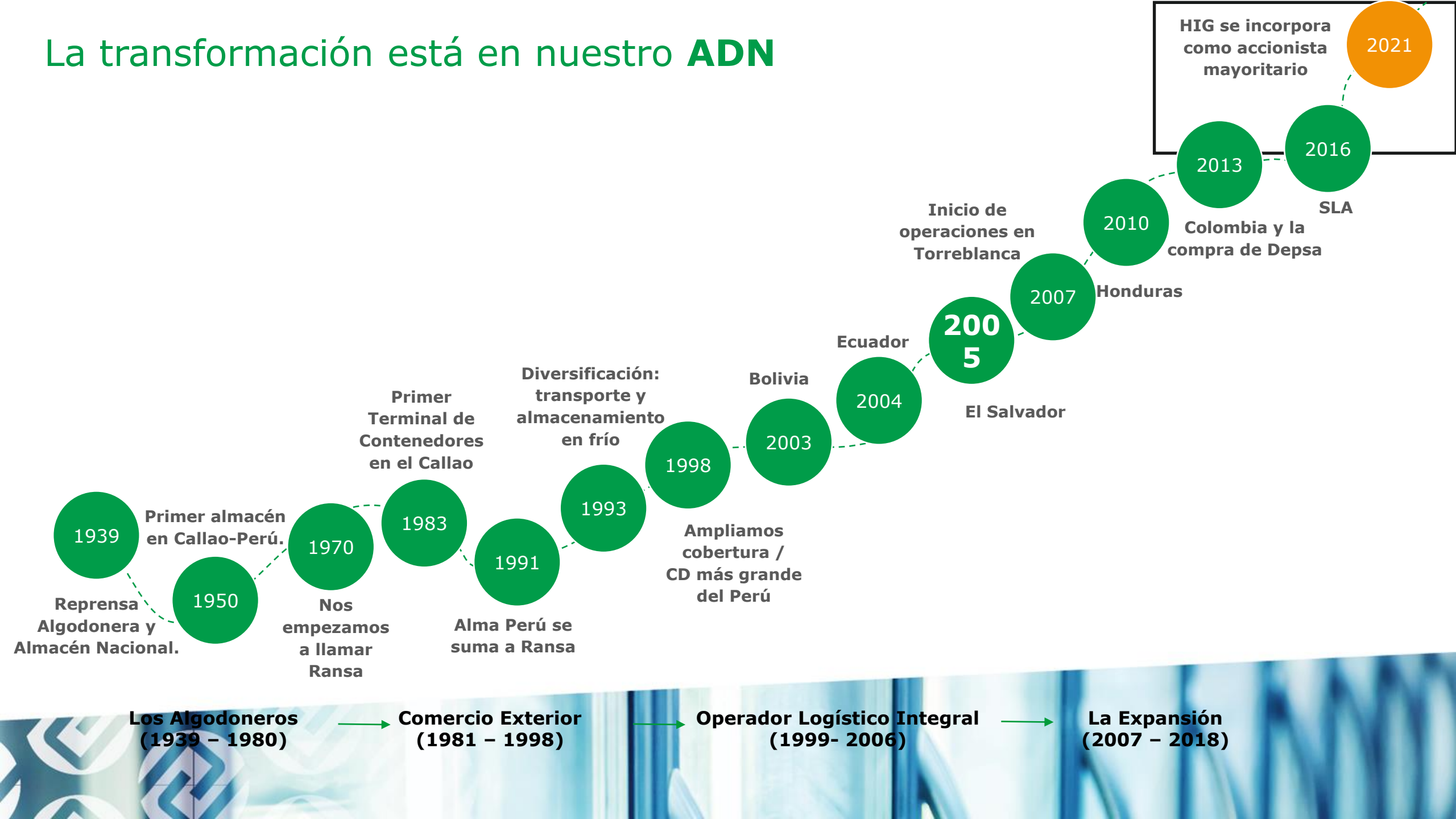
Colombia

Ecuador
+ 140mil m²

Perú
+ 3MM m²

Bolivia
+ 26mil m²

La transformación está en nuestro ADN



Formamos parte del grupo H.I.G Capital

Nueva etapa de crecimiento del Grupo Ransa



SOBRE H.I.G

H.I.G. Capital es un fondo de capital e inversiones líder global fundado en 1993 con oficinas en diversas partes de Estados Unidos y Europa. Maneja USD 45 billones en activos y tiene amplio conocimiento y experiencia en la industria logística a nivel global. <https://www.higcapital.com/>



**Nuestro
propósito es
llevar bienestar.**

Con soluciones, ágiles y adaptables al tipo de logística que necesitan



Contamos con un portafolio de negocios que se adapta al tipo de logística que necesitan nuestros clientes

Grupo Ransa

Negocio Logístico



1. Perú
2. Colombia
3. Ecuador
4. Bolivia
5. Guatemala
6. Honduras
7. El Salvador
8. Nicaragua

Negocios Especializados

Financiera



Automotriz



Procesamiento de frutas y verduras



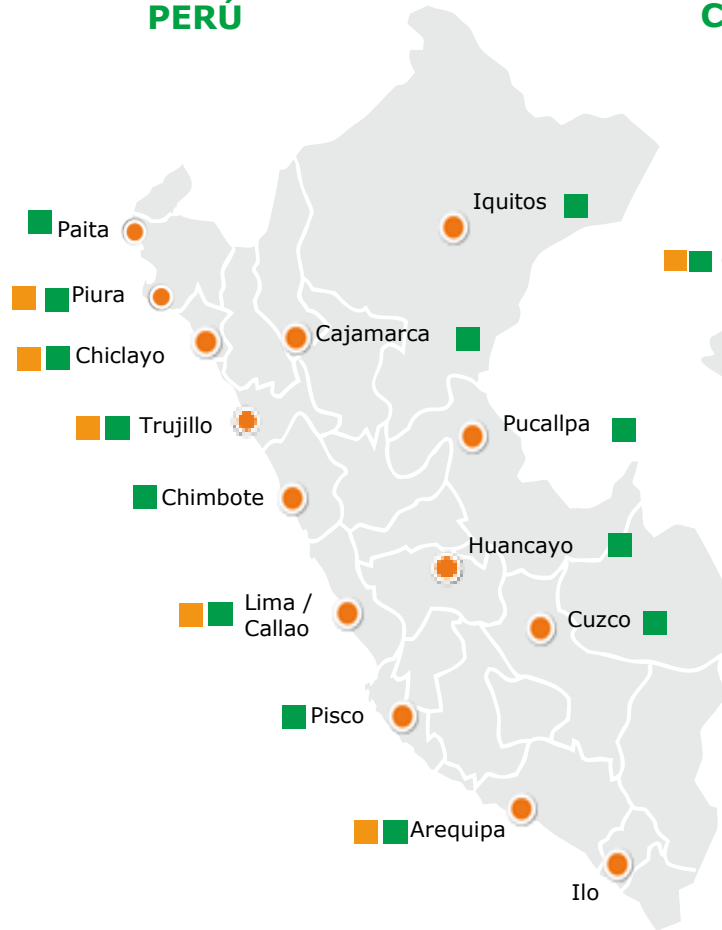
Gestión de la información



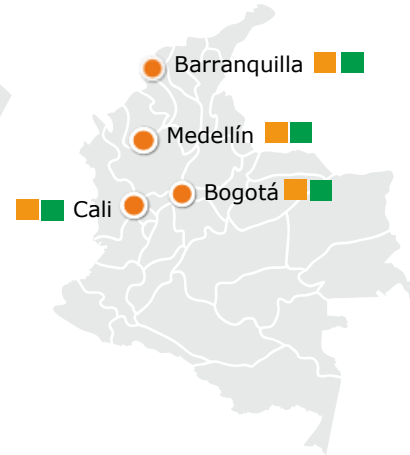
1. Ecuador
2. Bolivia
3. Guatemala
4. Honduras
5. El Salvador
6. Nicaragua

Contamos con una red logística ágil y dinámica en la región de Latinoamérica

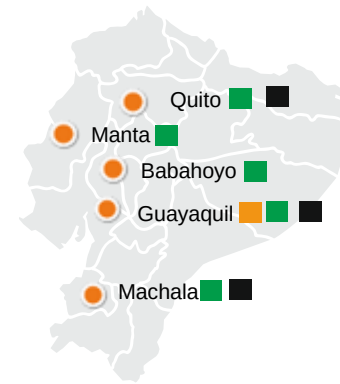
PERÚ



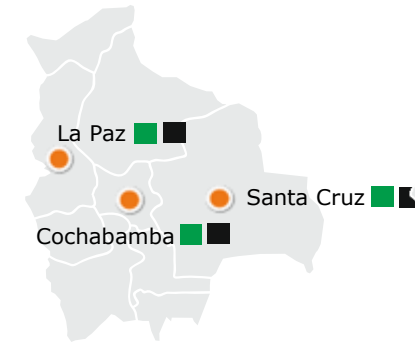
COLOMBIA



ECUADOR



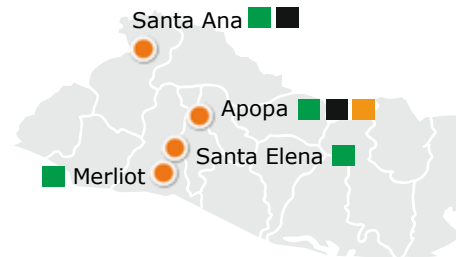
BOLIVIA



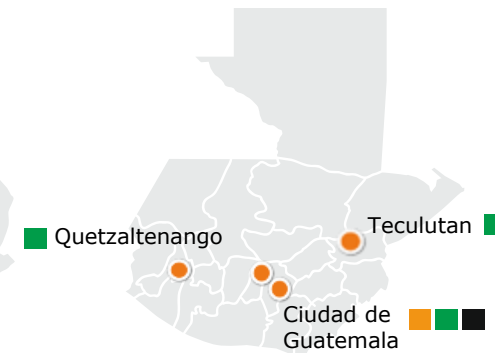
NICARAGUA



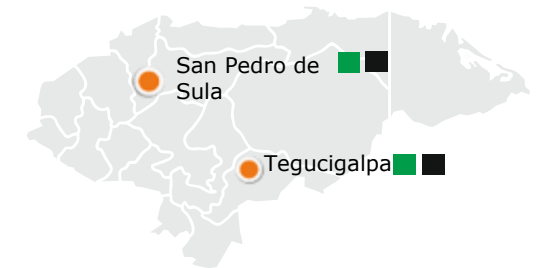
EL SALVADOR



GUATEMALA



HONDURAS



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