



# Q3 2022 OPERATIONAL UPDATE

3 October 2022

SALMON  
EVOLUTION<sup>®</sup>  
extending the ocean potential

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# CONTINUING PRODUCTION RAMP-UP AND PREPARING FOR Q4 HARVEST

- Batch 1 now at 3.3 kg on average with observed individuals well above 4 kg – on track for first harvest in Q4 2022
- Batch 1 now split into two tanks after having successfully completed the first intra-facility fish transfer process
- Excellent biological performance for batch 2
- Mortality levels for both batches remain low and in line with expectations
- Strong product quality confirmed following extensive testing over the last months
  - Good fish health and filet quality
  - Firm meat texture
  - Nice and consistent red meat colour
  - Excellent salmon taste
  - Normal maturation levels (batch 1)



# GROUP BIOMASS OVERVIEW

Group biomass development							
	15 August 2022			30 September 2022			
Batch	Units (#)	Weight (g)	Biomass (tonnes)	Units (#)	Weight (g)	Biomass (tonnes)	Comments
Batch #1	~100,000	~2,250	225	~98,000	~3,315	325	Stable conditions. Now split into two tanks.
Batch #2	~230,000	~235	54	~230,000	~710	163	Stable conditions. Strong appetite and very low mortality.
<b>Total Indre Harøy</b>	<b>~330,000</b>	<b>~845</b>	<b>279</b>	<b>~328,000</b>	<b>~1,490</b>	<b>488</b>	
Smolt*				~2,120,000	~65	137	External customer contract completed in Q2 2022
<b>Total Group</b>				<b>~2,448,000</b>		<b>625</b>	

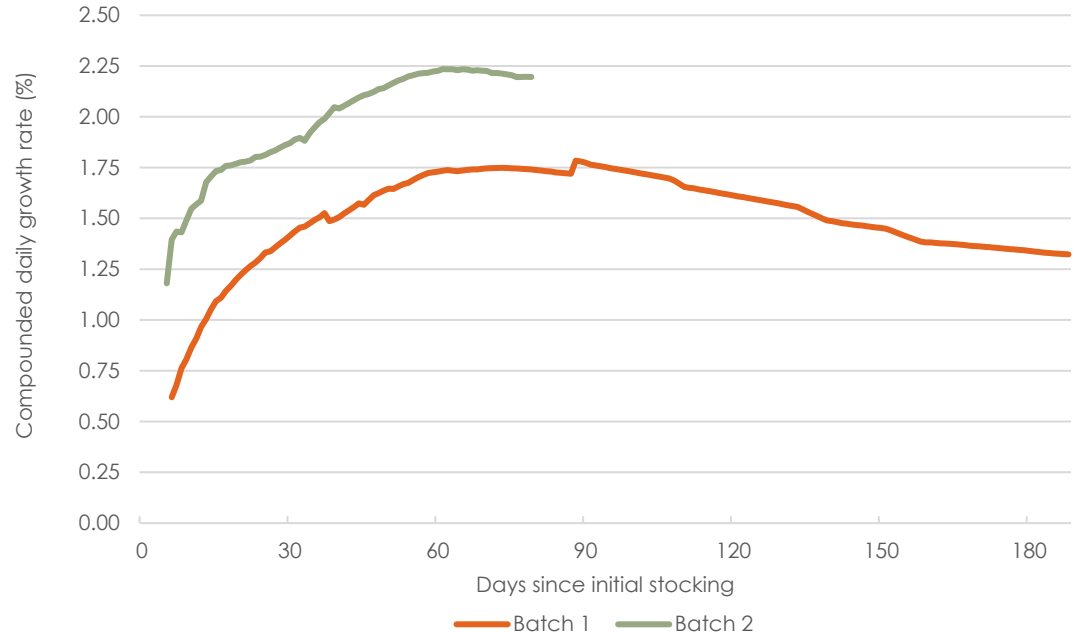
- Continued strong biological performance for batch 1, but growth negatively impacted by about 1 week of lost feeding in connection with customary starvation prior to fish transfer process and splitting of the batch into 2 tanks
- Batch 2 continues to demonstrate excellent biological performance and very low mortality

# STRONG BIOLOGICAL PERFORMANCE

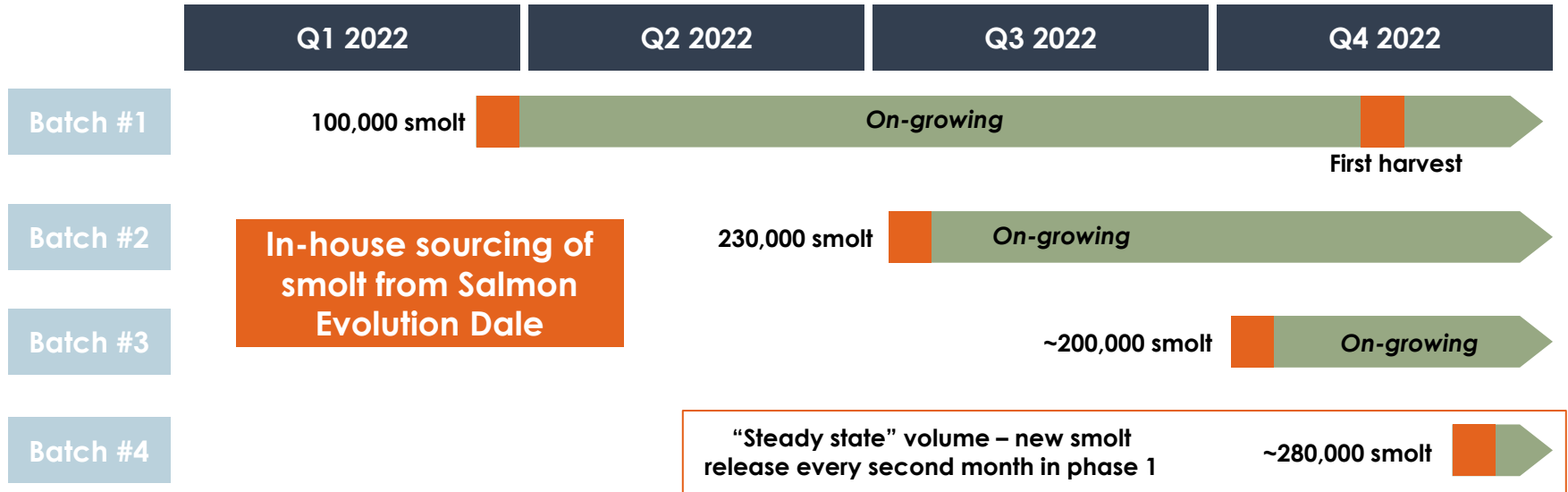
## Comments

- Batch 1:
  - 31 Mar 2022: ~300g
  - 30 Sep 2022: ~3.3 kg – daily growth of 1.32% since initial stocking
  - Continued good appetite with stable daily feeding volumes
- Batch 2:
  - 13 Jul 2022: ~125g
  - 30 Sep 2022: ~710g – daily growth of 2.18% since initial stocking
  - Very strong appetite and very low mortality
  - Well ahead of batch 1

## Compounded daily growth rate (%) – as per 30 September 2022




# PREPARING FOR FIRST HARVEST AND UPCOMING SMOLT RELEASES



- Gradual ramp-up in production provides operating flexibility alongside gradually taking the remaining parts of the facility into operation
- Two smolt releases planned for Q4 – first harvest expected late October / early November



A photograph of a lighthouse situated on a rocky island. The lighthouse is white with a red top and a black antenna tower. The foreground shows a close-up of water splashing, creating a bokeh effect. The sky is overcast.

Next update:  
16 November 2022 – Q3 2022 presentation

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