



# Q4 2022 OPERATIONAL UPDATE

4 January 2023

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

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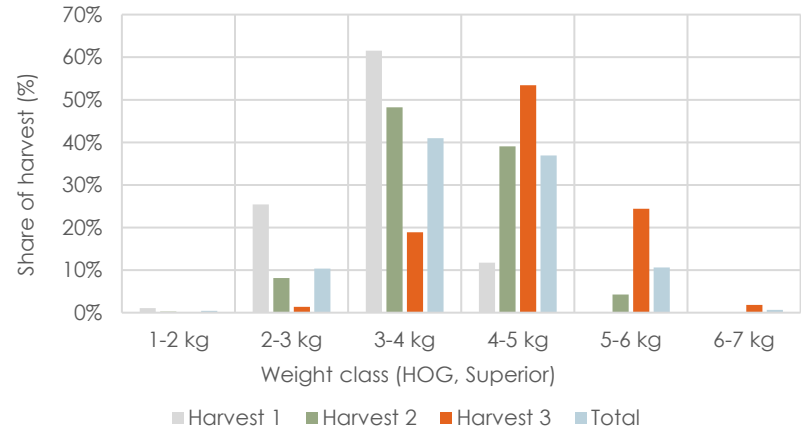
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# BATCH 1 FULLY HARVESTED OUT DURING Q4 2022 WITH VERY STRONG RESULTS

## Comments

- Total batch 1 harvest volumes of ~340 tonnes HOG at an average weight of ~3.75 kg HOG (~4.5 kg LW)
- Harvest spread over ~1 month from early November to early December – effective production cycle of around 7-8 months since stocking
- Average realized price of NOK 75/kg and NOK 78/kg for Superior 3+ kg HOG\*
- Strong product quality confirmed through industry leading superior share of 96% for batch 1 as a whole
- Very good feedback from customers with harvest volumes sold worldwide across different segments and channels – product proven to be well suited for both conventional cooking, raw consumption and smoked
- Batch 1 total mortality of 5.8% and 4.0% if excluding customary first 30 days in grow out facility – next batches already performing significantly better

## Harvest weight distribution (HOG)



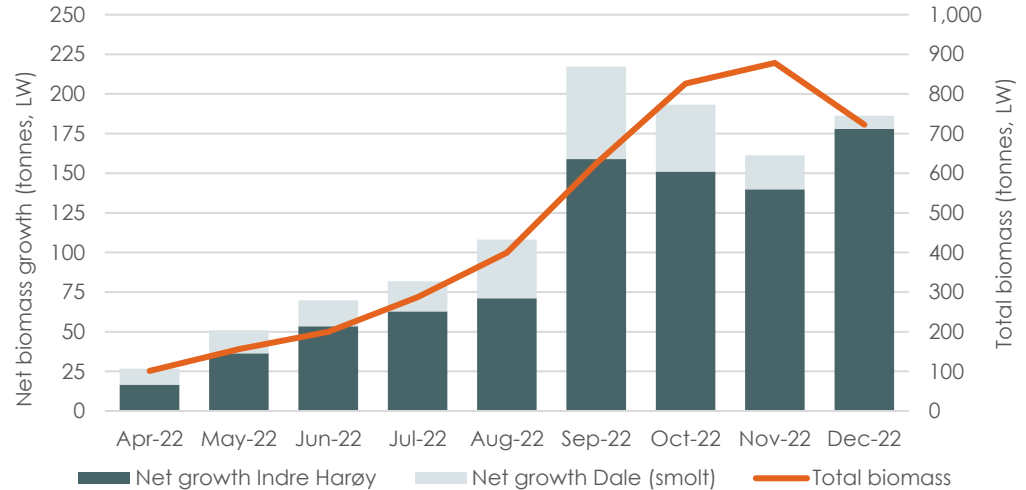
- Harvest spread over 3 harvesting rounds from early November to early December
- Very homogeneous weights across the batch despite not being sorted on size – confirms good feed distribution
- Last harvesting round with less than 2% below 3 kg HOG and ~80% above 4 kg HOG

# CONTINUING PRODUCTION RAMP UP AT INDRE HARØY

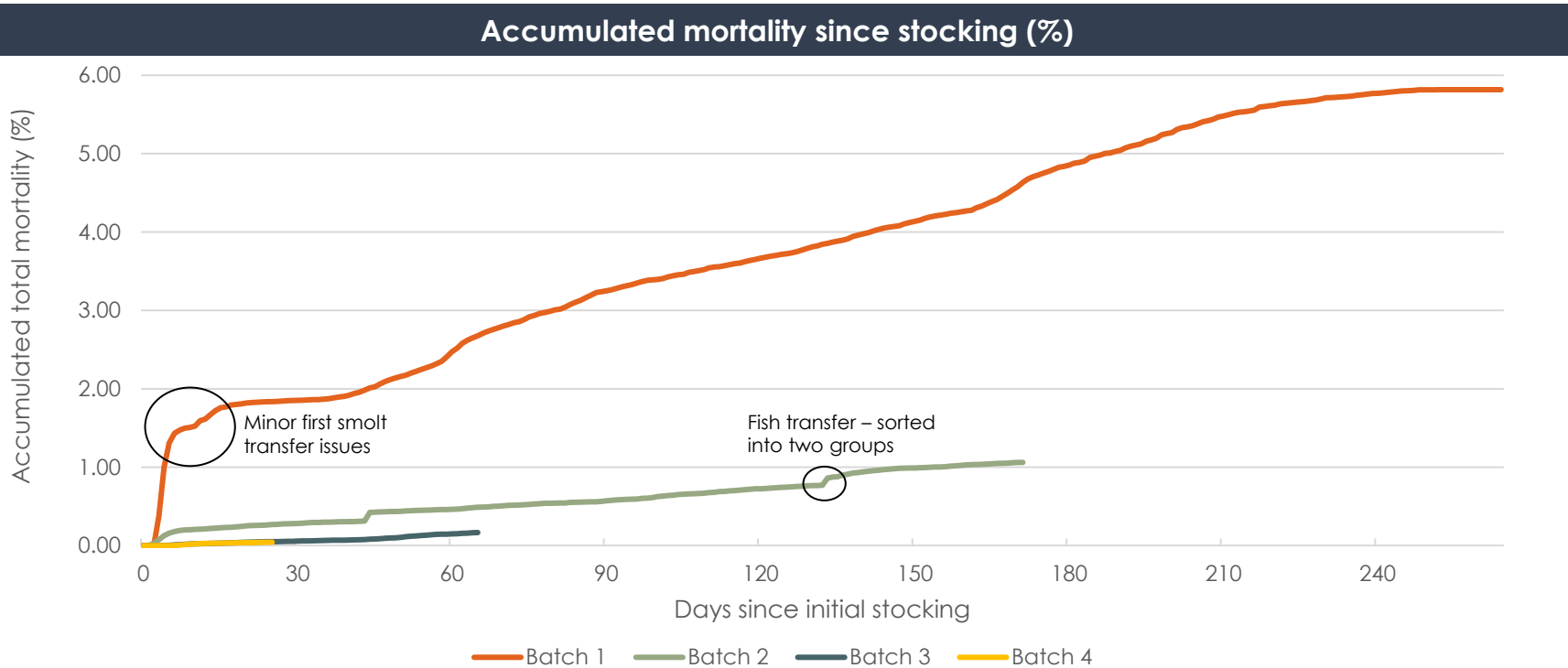
## Comments

- All-time high biomass production at Indre Harøy in December with more than 175 tonnes despite batch 1 being fully harvested out early in the month
- Q4 biomass production impacted by customary starvation prior to harvest and fish transfers
- Batch 2 successfully split into two fish groups in November using our highly automated fish logistics and grading system – minimal registered mortality
- Batch 4 stocked early December
- Continued strong performance at smolt facility

## Net biomass growth (LW) and harvest volumes (HOG)




# VERY LOW MORTALITY LEVELS FOR NEXT BATCHES – CONFIRMATION OF GOOD AND STABLE WATER QUALITY



# DETAILED BIOMASS OVERVIEW

Group biomass development							
	15 November 2022			31 December 2022			
Batch	Units (#)	Weight (g)	Biomass (tonnes)	Units (#)	Weight (g)	Biomass (tonnes)	Comments
Batch #1	~66,000	~4,700	310				Fully harvested in December
Batch #2	~230,000	~1,200	276	~228,000	~1,850	422	Split and sorted into two groups with minimal mortality.
Batch #3	~200,000	~270	54	~200,000	~540	109	Minimal mortality. Increasing appetite.
Batch #4				~265,000	~360	95	4 <sup>th</sup> smolt release 6 December. Increasing appetite
<b>Total Indre Harøy</b>	<b>~496,000</b>	<b>~1,290</b>	<b>640</b>	<b>~693,000</b>	<b>~900</b>	<b>626</b>	
Smolt	~1,925,000	~73	140	~2,305,000	~42	96	Smolt delivered to Indre Harøy in December, new roe in November
<b>Total Group</b>	<b>~2,421,000</b>		<b>780</b>	<b>~2,998,000</b>		<b>722</b>	

- Batch 2 successfully split into two fish groups and sorted on size in November with minimal registered mortality
- Batch 4 successfully stocked in December – 265,000 individuals with an average weight of 260 grams
- New “full size” batches planned stocked every second month going forward with next batch planned for February
- Batch 2 on track for harvesting in Q2 2023

A photograph of a white lighthouse with a red top, situated on a rocky island. The foreground is dominated by a close-up, slightly blurred view of water splashing, creating a sense of movement and depth. The sky is overcast and grey.

Next update:  
8 February 2023 – Q4 2022 presentation

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