



## Salmon Evolution ASA: Results for Q3 2023

### Highlights in the quarter:

- Strong biological performance. Standing biomass of 2,100 tonnes per 30 September, up from 1,047 tonnes per 30 June 2023.
- All-time high biomass production with 1,290 tonnes in net biomass growth.
- Quarterly run-rate net biomass growth of 1,600 – 1,700 tonnes end of September, about 70-75 % of steady-state levels.
- Parts of batch 3 harvested in September yielding 185 tonnes HOG with 96 % superior share, tight weight concentration and good price realization. Expecting significant ramp up of harvest volumes in Q4.
- On track for production cost on par with conventional farming
- Batch 8 stocked end August and batch 9 end October bringing farm to steady-state number of individuals of 1.5-1.6 million.
- Available liquidity of NOK 705 million per 30 September 2023 including committed available undrawn credit facilities.
- Q4 harvest expectation 1,000 – 1,200 tonnes (HOG).

### Results presentation:

CEO Trond Håkon Schaug-Pettersen and CFO Trond Vadset Veibust will present the results for the third quarter at Hotel Continental in Oslo, Wednesday 15 November 2023 08:00 CET.

Participants may also follow the presentation and submit questions through a live webcast available on [www.salmonevolution.no](http://www.salmonevolution.no), or with the following link: <https://events.webcast.no/salmon-evolution/OEpmPDaoyhi5siPjdg0b/YpjX2kRpv5cFisuvNmU6>

The presentation and Q&A will be held in English.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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## About Salmon Evolution

Salmon Evolution is a Norwegian land-based salmon farming company targeting a production capacity of 100,000 tonnes HOG by 2032. The Company's core focus is on extending the ocean's potential by transferring the best preconditions offered by the sea to farm fish on land through its chosen hybrid flow-through system technology (HFS). This secures a truly sustainable production process with controlled and optimal growth conditions and limiting operational and biological risk.

The Company's first production facility is strategically located at Indre Harøy on the Norwegian west coast with unlimited access to fresh seawater, renewable energy, established infrastructure, and an educated and experienced work force. Phase 1 is already in operation and will have an annual capacity of 7,900 tonnes HOG at steady state. Fully developed, the Indre Harøy facility will have an annual capacity of 31,500 tonnes HOG.

The Company has also entered into a joint venture with Dongwon Industries where the parties will develop, construct and operate a land-based salmon farming facility in South Korea with an annual production capacity of 16,800 tonnes HOG, using Salmon Evolution's chosen HFS technology.

Furthermore, Salmon Evolution has initiated a process with the aim of establishing a land-based salmon farming operation in North America.

Salmon Evolution ASA is listed on Oslo Børs under the ticker SALME.

To learn more, please visit [www.salmevolution.no](http://www.salmevolution.no)

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