



PRESS RELEASE
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Salmon Evolution ASA: Q1 2025 operational update

Salmon Evolution (OSE: SALME) sets new production record in Q1-25 and reports an all-time high standing biomass at the end of the quarter.

Q1 operational summary:

- New all-time high standing biomass of 2,939 tonnes LW at the end of the quarter, a 45% increase since Q4-24 – standing biomass at targeted run-rate levels.
- New production record of 1,624 tonnes LW, up 7% from Q4-24, continuing the trend of steadily increasing production.
- Harvest volume of 581 tonnes HOG, reflecting deliberate focus on biomass growth.
- All-in price realization on harvested fish of NOK ~75/kg.

"We continue to see stable operations across the farm with strong biological KPIs. Coupled with a new production record in Q1 and also hitting our standing biomass target, we are very well positioned for continued operational improvement over the coming quarters", CEO of Salmon Evolution, Trond Håkon Schaug-Pettersen said.

For further information, please contact:

Trond Håkon Schaug-Pettersen, CEO

thsp@salmone.no

+47 91 19 13 27

Trond Vadset Veibust, CFO

tvv@salmone.no

+47 48 09 05 95

About Salmon Evolution

Salmon Evolution is the global leader within land-based salmon farming with a clear roadmap for 100,000 tonnes HOG annual production capacity. Pioneering the hybrid flow-through system (HFS), Salmon Evolution is Extending the Ocean Potential by creating optimal growth conditions in a controlled environment on land. This approach, capturing the benefits of both land-based and sea-based farming, puts biology first and limits operational and biological risk.

Salmon Evolution is strategically located the heart of the global aquaculture industry on the west coast of Norway, where the Company has its first facility and global centre of excellence fully operational at industrial scale. Enabled by the proof of concept in Norway, Salmon Evolution targets significant international expansion.

Salmon Evolution is listed on Oslo Børs under the ticker SALME. To learn more, please visit www.salmonevolution.no.



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Attachments

SALME Q1 2025 Operational Update