



KEY INFORMATION RELATING TO A POTENTIAL SUBSEQUENT OFFERING

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, JAPAN, HONG KONG, SOUTH AFRICA OR THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

Reference is made to the stock exchange notice from Norcod AS (the "Company") on 12 May 2026 regarding the successful completion of a private placement of 8,508,577 new shares in the Company at a subscription price of NOK 10 per share (the "Offer Price") raising gross proceeds of NOK 85,085,772 (the "Private Placement") and a potential subsequent offering of new shares at a price equal to the Offer Price (the "Subsequent Offering").

In accordance with the continuing obligations of companies listed on Euronext Growth Oslo, the following key information is given with respect to the Subsequent Offering:

Date of announcement of the potential Subsequent Offering: 12 May 2026
Last day of trading including right to participate in Subsequent Offering: 11 May 2026
First Date of trading excluding right to participate in Subsequent Offering: 12 May 2026
Record Date: 13 May 2026
Date of approval: On or about 27 May 2026
Maximum number of new shares: 1,000,000
Subscription price: NOK 10.00

This announcement was published by Stian Hansen, on the date and time provided.

For further information, please contact:

Christian Riber, Chief Executive Officer, phone: +47 905 37 990, E-mail: cr@norcod.no

Stian Hansen, Chief Financial Officer, phone: +47 481 78 846, E-mail: sh@norcod.no

About Norcod:

Norcod's core business is commercial sea farming of cod and is involved in the entire value chain through ownership and partnerships. Norcod's existing fish farms are located in Mid-Norway and along the Helgeland coast with ideal conditions for cod. The company is contributing to blue ocean value creation with minimal impact on the environment while supporting local communities. Norcod is listed on Oslo's Euronext Growth market.

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-05-12 23:30 CEST.