

## **BIOFISH HOLDING AS: Capacity expansion plan is completed**

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Following the new equity raising of NOK74.5m in the first quarter 2023, BioFish is delighted to announce a vital phase of the production capacity expansion plan is completed.

The main items installed and in use are:

- a new RAS facility
- a new sea-water outlet pipe
- a novel automatic water surveillance system
- a new grading system
- tank based video surveillance system

The above announcement is an important leap in Biofish's plan to utilize the aquaculture license gradually fully for production of up to 5 million smolt and the discharge license up to 2,200 tons. The new facilities are already in use with various sized fish in the tanks from September/ October 2023.

This is to build up biomass for future planned deliveries. The cost of the above works is broadly as stated during the new equity raising process in the first quarter. The remaining proceeds are used to strengthen the working capital, general maintenance purposes and building biomass.

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About BioFish Holding AS:

BioFish was established in 2016 and is a land-based producer of high quality smolt destined for salmon farms along the Norwegian coast. The company's production takes place in its production facility in Ljones outside Bergen, using a Recirculating Aquaculture System (RAS) which recycles at least 99% of the water used.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act and the EU Market Abuse Regulation (MAR).