



Q4-2024 report for Måsøval

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This morning, Måsøval announced its Q4 and 2024 preliminary results. In accordance with a trading update, the Group reports a harvest volume of 5802 GWT, this includes 1076 GWT harvested on commercial co-location agreements. Yielding a full year harvest volume in 2024 at 25.058 GWT for the Group including harvesting on commercial co-location.

Financially the quarter ended with a positive operational EBIT of MNOK 3, with an operational EBIT pr kilo of 0.7 in the quarter. Region mid reporting negative margins of NOK -3.3 contrasting a stellar result in the first half. The region experienced extraordinary high sea lice pressure second half of the year. While region west more than doubled margins from NOK 8.2 pr kilo same quarter last year to NOK 17.6 pr kilo Q4 2024. CEO Helge Kvalvik comments "region mid is below what should be expected of this region, while Q4 was another stepping stone in the improvement of the west region". Sales and processing reported a negative result of MNOK 13.7. Helge Kvalvik commented "the negative result reflects integration cost of establishing a fully owned and controlled sales department and ramp up cost at our new harvesting plant TL52". Q4 concludes the year 2024 with an operational EBIT pr kilo through the value chain of NOK 16.3 compared to NOK 19.2 in 2023.

Helge Kvalvik the group CEO comments "2024 was another important year in our growth as a company. Since 2017 we have managed to increase harvesting volume every single year. Moreover 2024 was important in order to optimize our value chain and to add harvesting capacity and fully owned sales department. Looking into 2025 the Group expect to increase volumes further by maintaining its full year guidance of 29.000-31.000 GWT."

Please find enclosed the Q4 report for Måsøval.

Måsøval's CEO Helge Kvalvik and CFO Anders Hagestande will present the results in Norwegian at 08:00 at Auditorium H2, Haakon VII's gate 2, Vika. The presentation can also be followed via this link:

https://channel.royalcast.com/landingpage/hegnarmedia/20250225_3/

The presentation and report are attached in this notification.

Forward looking statements:

This release may be deemed to include forward-looking statements, such as statements that relate to Måsøval's goals and strategies, salmon prices, ability to increase or vary harvest volume, production capacity, trends in the seafood industry, restructuring initiatives, business prospects and positioning with respect to market, demographic and pricing trends, strategic initiatives, and the effects of any extraordinary events and various other matters (including developments with respect to laws, regulations and governmental policies regulating the industry and changes in accounting policies, standards and interpretations) on Måsøval's business and results. Forward-looking statements are Måsøval's current estimates or expectations of future events or future results. Actual results could differ materially from those indicated by these statements because the realization of those results is subject to many risks and uncertainties. All forward-looking statements included in this release are based on information available at the time of the release, and Måsøval assumes no obligation to update any forward-looking statement.

Disclosure regulation

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

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About Måsøval AS

Måsøval is an integrated producer of Atlantic salmon with more than 50 years of operational experience. Located in Central and West of Norway, Måsøval has both significant farming operations at sea and inhouse smolt production. Måsøval is processing and exporting high quality Atlantic salmon to a global marketplace.

Attachments

- [Download announcement as PDF.pdf](#)
- [Masoval AS - Q4 24 report.pdf](#)
- [Masoval Q4 24 presentation.pdf](#)