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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

FOR IMMEDIATE RELEASE

31 March 2025

Benchmark Holdings plc

Completion of Disposal of the Genetics Business

Further to the announcement on 25 November 2024, Benchmark Holdings plc ("**Benchmark**", the "**Group**", or the "**Company**"), today announces the completion of the sale of the Company's genetics business area (by way of the disposal of Benchmark Genetics Limited and Benchmark Genetics Norway AS and their respective subsidiaries) (the "**Genetics Business**") to Starfish Bidco AS ("**Starfish Bidco**"), a wholly owned subsidiary of Novo Holdings A/S ("**Novo Holdings**"), (the "**Transaction**" or "**Disposal**").

As previously disclosed, the Transaction represents an enterprise value of £260 million, comprising an initial consideration of £230 million and contingent consideration of up to £30 million.

Post completion accounts adjustments, based on the cash, debt and working capital position of the Genetics Business, as well as certain other specified liabilities agreed between Starfish Bidco and the Company, the Transaction is expected to realise gross cash proceeds of approximately £194 million, excluding any Earn-out Consideration.

Following repayment of the Group's unsecured floating rate listed green bond and associated make-whole and swaps which currently amounts to approximately £63 million as well as the drawn amount of approximately £23.75 million under the Group's revolving credit facility provided by DNB Bank ASA, which is expected to complete on or around 15 April, net cash proceeds will be approximately £107.5 million.

Details on the strategy of the Continuing Business and use of proceeds, further to what was disclosed on 25 November 2024, will be provided in mid-April.

Capitalised terms used but not otherwise defined in this announcement have the meanings set out in the announcement made on 25 November 2024.

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ABOUT BENCHMARK

Benchmark is a market leading aquaculture biotechnology company. Benchmark's mission is to drive sustainability in aquaculture by delivering products and solutions in genetics, advanced nutrition and health which improve yield, growth and animal health and welfare.

Through a global footprint in 26 countries and a broad portfolio of products and solutions, Benchmark addresses many of the major aquaculture species – salmon, shrimp, sea bass and sea bream, and tilapia, in all the major aquaculture regions around the world. Find out more at www.benchmarkplc.com

ABOUT NOVO HOLDINGS A/S

Novo Holdings is a holding and investment company that is responsible for managing the assets and the wealth of the Novo Nordisk Foundation.

The purpose of Novo Holdings is to improve people's health and the sustainability of society and the planet by generating attractive long-term returns on the assets of the Novo Nordisk Foundation.

Wholly owned by the Novo Nordisk Foundation, Novo Holdings is the controlling shareholder of Novo Nordisk A/S and Novonesis A/S (Novozymes A/S) and manages an investment portfolio with a long-term return perspective.

In addition to managing a broad portfolio of equities, bonds, real estate, infrastructure and private equity assets, Novo Holdings is a world-leading life sciences investor. Through its Seed, Venture, Growth, Asia, Planetary Health and Principal Investments teams, Novo Holdings invests in life science companies at all stages of development.

As of year-end 2023, Novo Holdings had total assets of EUR 149 billion. www.novoholdings.dk

MAR

The information contained within this announcement is considered by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("**MAR**"), and the UK version of MAR which is part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via a Regulatory Information Service and Newspoint, this inside information will be considered to be in the public domain.

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