

# Kingfish Maine Wins in Maine's Law Court; Remains a Fully Permitted Project

## The latest opposition appeal to the Kingfish Maine project is denied

**Kats, Netherlands – April 11, 2025.** The Kingfish Company N.V. (the “Company”; “Kingfish”; OSE: KING), a pioneer and leader in sustainable land-based production of yellowtail kingfish, is pleased to announce a court victory in Maine affirming the state permits for the Kingfish Maine site. The state's Supreme Judicial Court has denied the latest appeal by opponents of Kingfish Maine's combined Site Location of Development Act (SLODA) and Natural Resources Protection Act (NRPA) state permit.

The permit for the Maine facility was initially issued by the Maine Department of Environmental Protection in 2021. Opposition groups appealed the permit decision twice - to the Maine Board of Environmental Protection then to the Maine Superior Court. Both appeals were denied.

In this latest court decision, Maine's Supreme Judicial Court denied the opponent's appeal of the Maine Superior Court decision, upholding the original Maine Bureau of Environmental Protection decision. Kingfish Maine remains fully permitted with all required local, state and federal permits.

“This has been a multi-year battle with a small group of opponents which worked to stop our project,” said Kingfish Company CEO Vincent Erenst. “Due to this opposition, our project was delayed by almost four years.”

The project was first introduced to the Jonesport community in 2019 and the permitting process was completed during the pandemic. The opponents filed multiple appeals of the state and local planning board permits over three years, which severely delayed the design and construction process.

“Our construction timeline for the Jonesport facility was, unfortunately, significantly delayed by several years due to the multiple appeals by opponents. Now, with the appeals behind us, the project timeline will be determined by current economic and financial conditions, which we are assessing at this time.”

“This is a win for Maine and the United States with regard to seafood production,” said Erenst. “Currently, the US imports more than 85% of all seafood. The Kingfish Company's Maine facility will specifically address US reliance on imports for protein-rich food sources. When completed, our Jonesport facility will provide local and US production of our high quality and high-value Yellowtail Kingfish.”

When completed, the Jonesport facility will produce 8,500 metric tons of yellowtail.

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### About The Kingfish Company

The Kingfish Company is a pioneer and leader in sustainable land-based aquaculture. Current annual production capacity at its Kingfish Zeeland facility in the Netherlands is 4,000 tons of high quality and high-value yellowtail kingfish. Next expansion opportunities are in the Netherlands and the US. Kingfish Maine is fully permitted by local, state, and federal regulatory agencies to build an 8,500 tons production facility.

Production is based on advanced recirculating aquaculture systems (RAS), which protect biodiversity and ensure biosecurity. Animal welfare is paramount, and the fish is grown without use of antibiotics and vaccines.

Operations run on 100 percent renewable electricity, sourced from wind, solar and biogas. The Company's facilities operate on sea water, avoiding wasting precious fresh water.

The Kingfish Company's main product, the Yellowtail Kingfish (also known as ricciola/hiramasa/greater amberjack) is a highly versatile premium fish species, well known in the Italian and Asian fusion cuisines. Its products are certified and approved as sustainable and environmentally friendly by Aquaculture Stewardship Council (ASC), Best Aquaculture Practices (BAP), GLOBAL G.A.P. and Friend of the Sea.