



# PROXIMAR

SEAFOOD

Production & Sales Update  
Q1 2025



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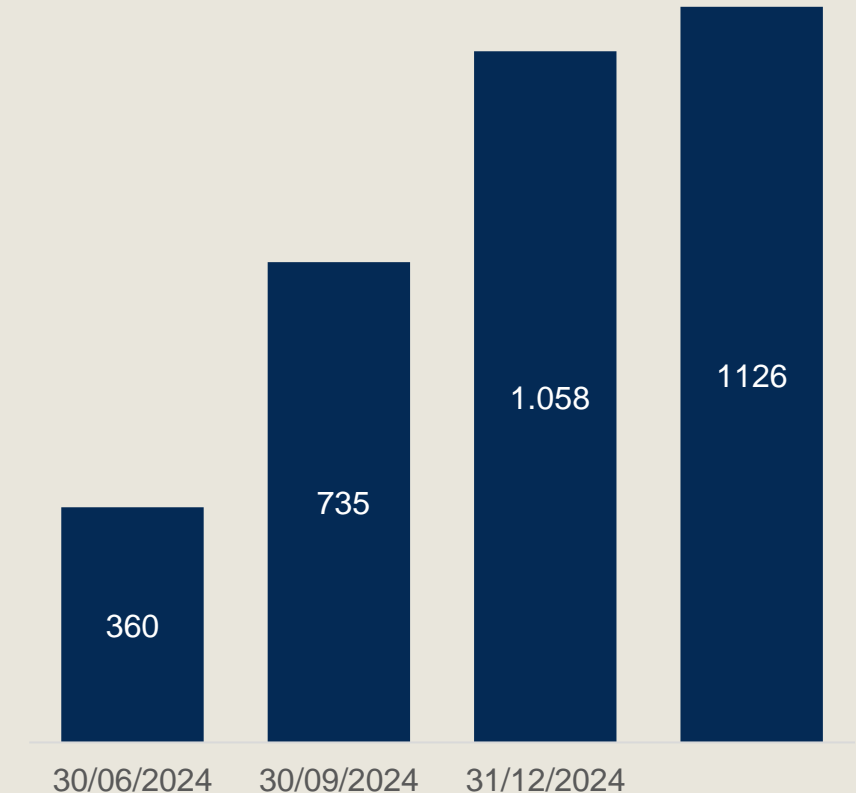
# Production in Q1 2025

## Production update summary

- Standing biomass of 1,126 metric tonnes, up from 1058 metric tonnes at end of Q4 2024
- Including the harvested biomass in the quarter of 388 metric tonnes LW, gross biomass growth was 456 tonnes
- 21 batches and approximately 2.07 million individuals currently in production
- Biofilter repairs on schedule and expected to return back to full feeding in May
- Water quality remains good and stable, both in the Hatchery & Nursery department and the Post Smolt Grow-out
- Low mortality across batches

## Proximar's biomass development

In metric tonnes, live weight





## High demand for Fuji Atlantic salmon – delivering to high-end HoReCa market and had first export in Q1

- A total of 322 tonnes HOG was harvested and shipped in Q1 2025, in line with company expectations
- Sales price achieved for 3kg+ ~NOK 113 / kg (net to Proximar)
  - ✓ Continuing to achieve a solid price premium compared to imported salmon from Norway
- Average sales price achieved ~NOK 104/ kg net, due to lower average weight caused by biofilter incidents
- Fuji Atlantic salmon now also on the menu to several 5-star hotels
- The first export as Proximar has been successful into Taiwan Market

Highlights / summary harvest & sales 31/12/2024 to 31/03/2025			
Volumes HOG	% Superior grade	Avg. harvest size (HOG)	Avg. achieved sales price / kg
322 tonnes	99.47%	3.05	NOK ~104



## Update on biofilter repairs

- Ongoing repair works and 3 of 4 biofilters in operation
- Based on the current schedule, repair works is progressing as planned and the last biofilter is expected to be operational in early May
- Ongoing process with insurance company, and positive progress



**Next update: 16 May 2025  
– Q1 2025 presentation**



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