



# PROXIMAR

SEAFOOD

Production & Sales Update  
Q1 2026



# Disclaimer

This presentation (the “Presentation”) has been prepared by Proximar Seafood AS (the “Company” and together with its subsidiaries, the “Group”), solely for information purposes. The Presentation comprise a general summary of certain matters in connection with the Group, and do not purport to contain all of the information that any recipient may require to make an investment decision. This Presentation, and the information contained herein, does not constitute an offer or invitation to sell, or any solicitation of any offer to subscribe for or purchase any securities of the Company, and neither the issue of the materials nor anything contained herein shall form the basis of or be relied upon in connection with, or act as an inducement to enter into, any investment activity, and do not constitute or form part of any offer, invitation or recommendation to purchase, sell or subscribe for any securities in any jurisdiction.

No representation, warranty, or undertaking, express or implied, is made by the Company nor any of the Company's affiliated entities or persons as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein, for any purpose whatsoever. This Presentation speaks as of the date hereof. All information in this Presentation is subject to updating, revision, verification, correction, completion, and amendment, without notice. Neither the company nor its affiliated entities or persons is obligated to provide access to any additional or follow-up information relating to this Presentation, or to correct any inaccuracies relating to this Presentation. Neither the Company nor any of the Company's affiliated entities or persons, assumes any responsibility whatsoever, for any use of this Presentation.

By reading this Presentation, you acknowledge that the information and statements that appear cannot form the basis for or be relied upon in connection with any investment activity or other activity whatsoever, and that you will be solely responsible for your own assessment of the Group.



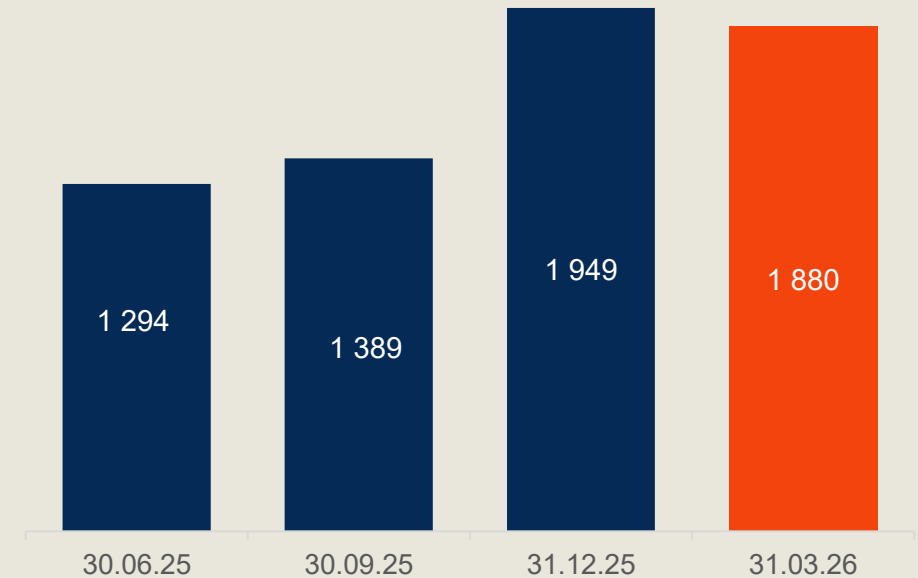
# Production in Q1 2026

## Production update summary

- Standing biomass of 1,880 metric tonnes, comparing to 1,949 metric tonnes at end of Q4 2025
- Including harvested biomass in the quarter of 840 metric tonnes LW, gross biomass growth was 771 tonnes
- 23 batches / 2.1 million individuals currently in production
- Average density in farm approx. 60 kg/m<sup>3</sup>
- Last of the mixed batch fish most affected by earlier production disruptions harvested in 1Q
- Growth performance in the remaining production continues to demonstrate positive development
- Fish health remains good and high survival rate continues at 98.9% for the quarter in the grow out

## Proximar's biomass development

In metric tonnes, live weight





# Average price achievement impacted by large share of smaller fish and unpredictable supply

- A total of 697 tonnes HOG harvested and shipped in Q1 2026
- Underperforming batches were prioritized for harvest, the average harvest size decreased, which affected average price achievement significantly
  - Sales price achieved for 3kg+ ~NOK 75 / kg (net to Proximar)
  - Average sales price achieved ~NOK 54 / kg (net to Proximar)
- Unpredictable supply and challenging planning of sales during the period, combined with a weakened Japanese Yen also affecting the 3+ price achievement
- Fuji Atlantic salmon receiving strong interest, but limited supply of market size fish and its stability of supply are the challenges - started to supply to biggest retail chain “Aeon Retail”

<b>Highlights / summary harvest &amp; sales 01/01/2026 to 31/03/2026</b>			
<b>Volumes HOG</b>	<b>% Superior grade</b>	<b>Avg. harvest size (HOG)</b>	<b>Avg. achieved sales price / kg (net)</b>
697 tonnes	95.4%	2.25kg	NOK ~54