

## Fifax: The Finnish Food Authority has ordered the harvesting of symptom-free fish and the culling of remaining fish at the Eckerö facility due to the IHN virus outbreak.

### **Fifax Plc, Company announcement, Inside information, 11 July 2022 at 10:40**

Fifax Plc ("Fifax" or "Copmany") announced on 22 June 2022 that IHN-disease in rainbow trout at Fifax facility in Eckerö had been discovered and that investigations together with authorities regarding the source of the infection and required subsequent actions have initiated. According to the announcement, Fifax target of reaching the fish stock and production level corresponding to full capacity is postponed due to the infection and the actions caused by it.

The origin of the infection has so far not been confirmed. The authorities continue investigations with local authorities in the countries from which fingerlings or fish eggs have been delivered to Fifax facility, no IHN-virus has been identified in the samples analyzed so far from facilities that have delivered fingerlings or eggs. Other possible infection routes are also being investigated.

The Finnish Food Authority has ordered all fish at the production facility to be either harvested or culled. Fish without symptoms and of sellable size must be harvested, and will be sold at market price. The remaining fish must be culled and destroyed by 15.8.2022 following the culling plan set forth by the authorities. The Finnish Government shall be responsible for the culling and destruction costs, and in addition, the Company is also entitled to seek compensation for the fish that has been ordered to be culled. The compensation is determined based on the market value of the fish.

Before restarting production the facility has to be sanitized. The evaluation and planning of required sanitation measures continues, and the Finnish Food Authority will later issue a separate decision regarding these measures.

Due to the situation, Fifax will initiate change negotiations at the Eckerö production facility. These may lead to a temporary lay-off of up to 26 persons.

"We had just before the IHN outbreak a clear outlook to reach our targets related to full production, which is why this setback is particularly disappointing. I am really sorry on behalf of our whole staff who has done an excellent job. We had also recently expanded our distribution directly to the retail channel, and the feedback from our customers regarding the quality of our product has been excellent. This gives a good foundation for the coming re-start of our production, after the required measures have been carried out", says Fifax' CEO Samppa Ruohtula.

Reaching the fish stock and production level corresponding to full capacity is delayed as a result

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of the authority decision on the emptying and of the upcoming sanitation of the production facility which is being planned. The Company will inform about the schedule and impacts of the sanitation measures and the restart of production as soon as possible.

**For more information:**

Samppa Ruohtula  
CEO, Fifax Plc  
+358 40 559 8812  
[samppa.ruohtula@fifax.ax](mailto:samppa.ruohtula@fifax.ax)

Certified Advisor:  
Aktia Alexander Corporate Finance Oy  
+358 50 520 4098

**Fifax in brief**

Fifax's vision is to be a forerunner in large-scale sustainable fish farming with a minimal impact on the environment, so that locally and sustainably produced fish can be enjoyed by its customers all year round.

Established in 2012, Fifax utilizes ultra-intensive Recirculating Aquaculture Systems (RAS) technology based on the principle of an almost completely closed water circulation within the facility, where the fish live indoors in large onshore pools.

Fish produced by Fifax is delivered around the year to customers in Åland, mainland Finland and Sweden.

Fifax Plc's shares have been listed in Nasdaq First North Growth Market Finland.

**Attachments**

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