



## Måsøval AS - The terms for demerger and triangular merger are met

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Reference is made to the stock exchange announcement published by Måsøval AS (the "**Company**") on 10 September 2023 regarding a possible internal reorganization where a joint plan for demerger and triangular merger was adopted by the Board of Directors of the Company and the Company's subsidiaries Måsøval Drift AS (formerly Aqua Farms Vartdal AS), Måsøval Lisens AS (formerly Pure Farming AS), Måsøval Hjelpeselskap Drift AS and Måsøval Hjelpeselskap Lisens AS (the "**Internal Reorganization**"). Reference is also made to the stock exchange announcement published by the Company on 25 September 2023 regarding the adoption of the Internal Reorganization by the Company's extraordinary general meeting.

A condition for completion of the Internal Reorganization is that the Company receives a binding advance tax ruling ("**BFU**") from the tax authorities confirming that the Internal Reorganization can be completed with tax continuity. On 19 January 2024 the Company received a BFU where the tax authorities concluded that the Internal Reorganization cannot be carried out with tax continuity if the Company requested deduction of assets acquired in 2023. Reference is made to the stock exchange announcement of the same date. The Company requested a new BFU from the tax authorities, seeking clarification on whether the waiver of the deduction of assets acquired in 2023 allows the Internal Reorganization to be carried out with tax continuity. The Company has today received a BFU where the tax authorities conclude that the Internal Reorganization can be carried out with tax continuity. Operating assets used in the business subject to resource tax will, however, be subject to taxation.

The Company's operating assets used in the business subject to resource tax are of limited value, and the Company expects that the Internal Reorganization can be implemented without any significant economic consequences.

The conditions for carrying out the Internal Reorganization are thus fulfilled, and the participating companies will report the completion of the Internal Reorganization in the Register of Business Enterprises.

After the Internal Reorganization has been registered in the Register of Business Enterprises, the commercial aquaculture licenses for fish for consumption, the biomass, and the associated assets, rights and liabilities currently held by the Company and Måsøval Drift AS will be transferred to Måsøval Lisens AS, and the employees and operating assets currently held by the Company will be transferred to Måsøval Drift AS. The Company will thus become a pure holding company.

This stock exchange release contains inside information as defined in the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to section 5-12 of the Securities Trading Act.

This stock exchange release was published by Berit Fossan, Group Controller, on 28 June 2024 at 14:00 (CET).

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### About Måsøval AS

Måsøval is an integrated producer of Atlantic salmon with more than 50 years of operational experience. Located in Central Norway in the region west of Trondheim, Måsøval has both significant farming operations at sea and inhouse smolt production. Through its majority ownership in the processing and distribution company Pure Norwegian Seafood AS, Måsøval is processing and exporting high quality Atlantic salmon to a global marketplace.

### Attachments

- [Download announcement as PDF.pdf](#)