



## Måsøval AS - Trading update Q3 - 2024

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The company wishes to inform the shareholders of the company and potential investors, that a preliminary assessment of the unaudited consolidated accounts, shows an operational EBIT of MNOK -62 in Q3. Moreover, the company will also reduce harvest guiding for 2024 from 26.500-27.500 tonnes GWE to 24.700-25.700 tonnes GWE.

The operational result is weaker than expected by the market and preliminary estimates by analysts covering the share. Although Måsøval does not provide financial guiding apart from harvest volume and a general indication of cost development, the company finds a notification is required as it is deemed as inside information in the view of the company and a profit warning is warranted to ensure investors are well informed.

Operational results are weaker due to accelerated harvesting of two sites with ISA (Måøydraga and Espnestaren). Reference is made to the stock exchange notice published 11 August 2024 <https://newsweb.oslobors.no/message/624841>. Challenging logistics and more expensive harvesting of salmon with ISA, in addition to low average weights resulted in high costs and low prices for harvested volume. The harvesting of the sites with ISA (Måøydraga and Espnestaren) was finalized during the quarter.

Sales and processing segment had a negative effect on the operational results due to one-time costs in order to make the new harvesting plant TL52 operational. The plant was operational from 3 September 2024, and had a faster ramp up of volume than expected.

The company has also experienced substantially higher sea lice pressure, compared to what is seasonally normal in the region, and what was expected at the time of the Q2 presentation. More treatments of sea lice have hampered production resulting in a negative revision of harvest guiding for 2024.

The Company is still in process of preparing and completing financial results for third quarter, which are subject to finalization and other potential adjustments, if any, and the information has not been audited or reviewed by the auditor. The complete report for Q3 2024 will be published 19 November 2024.

This stock exchange release was published by Group Controller Berit Fossan, 28.10.24 at 20.02 CET.

### Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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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. Måsøval is processing and exporting high quality Atlantic salmon to a global marketplace.

### Attachments

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