



Q3-2024 report for Måsøval

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This morning, Måsøval announced its Q3 results. In accordance with a trading update, the Group reports a negative operational EBIT amounting to MNOK -61.

Helge Kvalvik, the Group CEO comments the quarter: "Q3 was a challenging quarter for Måsøval. Higher sea temperatures than seasonal normal in our region resulted in high sea lice pressure, which hampered growth and elevated our delousing costs. Moreover, we experienced ISA on two sites in the quarter. Harvesting salmon with low weight, resulted in high cost and low prices. In the Sales & Processing segment we also reported a negative operational result, primarily driven by start-up costs at the harvesting facility TL52 at Hitra. Although it was a challenging quarter, it's important to highlight the continuing positive trend in Region West, with improved biological performance yielding lower costs, higher superior shares, and increased harvest weights. Overall, the quarter provided valuable insights that further strengthened our approach."

Looking ahead, the Group maintains its harvest guiding of 24 700-25 700 GWT for the full year 2024, while in 2025, the Group guides increased activity level with full year harvest of 29 000-31 000 GWT.

Please find enclosed the Q3 report for Måsøval.

Måsøval's CEO Helge Kvalvik and CFO Anders Hagestande will present the results in Norwegian at 08:00 at Hotel Continental. The presentation can also be followed via this link:

https://channel.royalcast.com/landingpage/hegnarmedia/20241119_1/

The presentation and report are attached in this notification.

Forward looking statements:

This release may be deemed to include forward-looking statements, such as statements that relate to Måsøval's goals and strategies, salmon prices, ability to increase or vary harvest volume, production capacity, trends in the seafood industry, restructuring initiatives, business prospects and positioning with respect to market, demographic and pricing trends, strategic initiatives, and the effects of any extraordinary events and various other matters (including developments with respect to laws, regulations and governmental policies regulating the industry and changes in accounting policies, standards and interpretations) on Måsøval's business and results. Forward-looking statements are Måsøval's current estimates or expectations of future events or future results. Actual results could differ materially from those indicated by these statements because the realization of those results is subject to many risks and uncertainties. All forward-looking statements included in this release are based on information available at the time of the release, and Måsøval assumes no obligation to update any forward-looking statement.

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 and West of Norway, 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

- [Download announcement as PDF.pdf](#)
- [Masoval AS Q324 report.pdf](#)

- [Masoval AS Q324 presentation.pdf](#)