

SALMON EVOLUTION ASA: REPORTING OF TRANSACTIONS MADE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM IN SALMON EVOLUTION ASA'S SHARES

Ålesund, 1 June 2023: Pursuant to the Market Abuse Regulation article 19, Salmon Evolution ASA (the "Company"), shall hereby notify receipt of information of the following transactions made by persons discharging managerial responsibilities in the Company and persons closely associated with them in the Company's shares and other financial instruments linked thereto.

| 1 | Details of the Reporting Person / their Closely Associated Persons | | | | | | | |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------|---|---------|--|--|
| a) | Name | Henriette Nordstrand | | | | | | |
| 2 | Reason for the notification | | | | | | | |
| a) | Position/status | Technical Director | | | | | | |
| b) | Initial notification /Amendment | Initial Notification | | | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | | | |
| a) | Name | Salmon Evolution ASA | | | | | | |
| b) | LEI | 549300P2OB7L255PF765 | | | | | | |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | | | |
| a) | Description of the financial instrument, type of instrument and identification code | Share options, each option conditionally giving the right to subscribe or purchase one ordinary share in the Company – ISIN for the Company's ordinary shares: NO 0010892094 | | | | | | |
| b) | Nature of the transaction | Share options granted by the board of directors pursuant to the Company's share option programme. | | | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s) in NOK</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>125,000</td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table> | Price(s) in NOK | Volume(s) | 0 | 125,000 | | |
| Price(s) in NOK | Volume(s) | | | | | | | |
| 0 | 125,000 | | | | | | | |
| | | | | | | | | |

| | | |
|----|-----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| d) | Aggregated information - Aggregated volume | A total of 125,000 share options in total issued on 1 June 2023 at a strike price of NOK 8.30 share. Each option giving the right to receive one ordinary share in Salmon Evolution ASA. Issued options vest 50% after one year and 50% after two years. |
| | - Price | NOK 0 |
| e) | Date of the transaction | 2023-06-01 |
| f) | Place of the transaction | Outside a trading venue. |

| 1 Details of the Reporting Person / their Closely Associated Persons | | | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------|---|---------|--|--|
| a) Name | Tore-Jakob Reite | | | | | | |
| 2 Reason for the notification | | | | | | | |
| a) Position/status | Director Strategic Projects | | | | | | |
| b) Initial notification /Amendment | Initial Notification | | | | | | |
| 3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | | | |
| a) Name | Salmon Evolution ASA | | | | | | |
| b) LEI | 549300P20B7L255PF765 | | | | | | |
| 4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | | | |
| a) Description of the financial instrument, type of instrument and identification code | Share options, each option conditionally giving the right to subscribe or purchase one ordinary share in the Company – ISIN for the Company’s ordinary shares: NO 0010892094 | | | | | | |
| b) Nature of the transaction | Share options granted by the board of directors pursuant to the Company’s share option programme. | | | | | | |
| c) Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s) in NOK</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>125,000</td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table> | Price(s) in NOK | Volume(s) | 0 | 125,000 | | |
| Price(s) in NOK | Volume(s) | | | | | | |
| 0 | 125,000 | | | | | | |
| | | | | | | | |
| d) Aggregated information - Aggregated volume | A total of 125,000 share options in total issued on 1 June 2023 at a strike price of NOK 8.30 share. Each option giving the right to receive one ordinary share in Salmon Evolution ASA. Issued options vest 50% after one year and 50% after two years. | | | | | | |

| | | |
|----|--------------------------|--------------------------|
| | - Price | NOK 0 |
| e) | Date of the transaction | 2023-06-01 |
| f) | Place of the transaction | Outside a trading venue. |

For further information, please contact:

Trond Håkon Schaug-Pettersen
CEO, Salmon Evolution
+47 911 91 327

Trond Vadset Veibust
CFO, Salmon Evolution
+47 480 90 595

About Salmon Evolution

Salmon Evolution is a Norwegian land-based salmon farming company targeting a production capacity of 100,000 tonnes HOG by 2032. The Company's core focus is on extending the ocean's potential by transferring the best preconditions offered by the sea to farm fish on land through its chosen hybrid flow-through system technology (HFS). This secures a truly sustainable production process with controlled and optimal growth conditions and limiting operational and biological risk.

The Company's first production facility is strategically located at Indre Harøy on the Norwegian west coast with unlimited access to fresh seawater, renewable energy, established infrastructure, and an educated and experienced work force. Phase 1 is already in operation and will have an annual capacity of 7,900 tonnes HOG at steady state. Fully developed, the Indre Harøy facility will have an annual capacity of 31,500 tonnes HOG.

The Company has also entered into a joint venture with Dongwon Industries where the parties will develop, construct and operate a land-based salmon farming facility in South Korea with an annual production capacity of 16,800 tonnes HOG, using Salmon Evolution's chosen HFS technology.

Furthermore, Salmon Evolution has initiated a process with the aim of establishing a land-based salmon farming operation in North America.

Salmon Evolution ASA is listed on Oslo Børs under the ticker SALME.

To learn more, please visit www.salmonevolution.no

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