



Q2 2022 OPERATIONAL UPDATE

4 July 2022

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EVOLUTION[®]
extending the ocean potential

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CONTINUED STRONG BIOLOGICAL PERFORMANCE

- Average fish weight now at 1.5 kg with observed individuals well above 2 kg
- Feeding and growth numbers continuing to exceed expectations, reflecting stable conditions and good water quality, fish health and fish welfare
- Continued low mortality levels
- Extensive fish quality testing carried out over the last weeks with very positive results
 - Good fish health and filet quality
 - Firm meat texture
 - Nice and consistent red meat colour
 - Excellent salmon taste
 - No early maturation issues



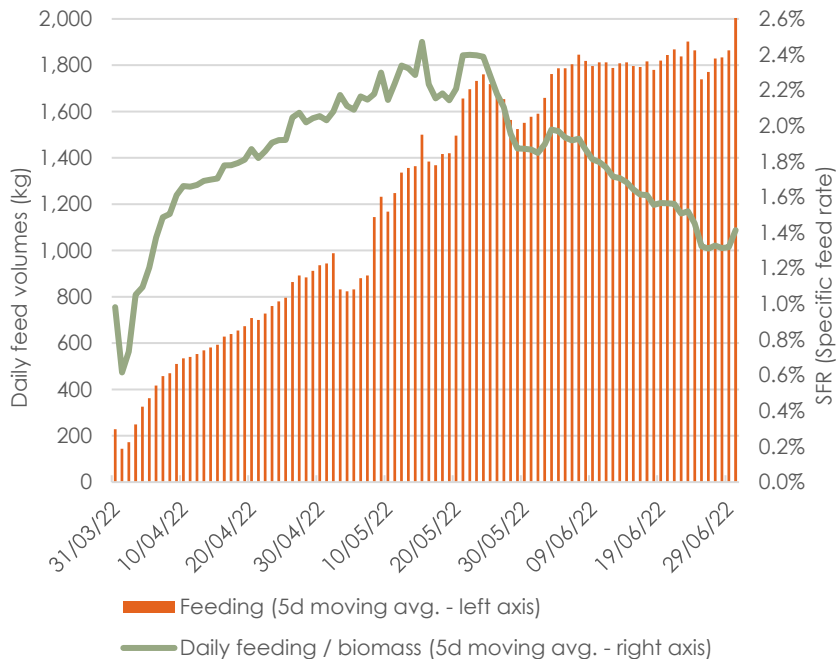
STRONG START TO INDRE HARØY FARMING OPERATIONS

Group biomass development							
	31 March 2022			30 June 2022			
Batch	Units (#)	Weight (g)	Biomass (tonnes)	Units (#)	Weight (g)	Biomass (tonnes)	Comments
Batch I	~100,000	~300	30	~100,000	~1,480	148	Stable conditions. Gradual increase in feeding over the period.
Total Indre Harøy	~100,000	~300	30	~100,000	~1,480	148	
Freshwater (Kraft Laks)	~2,515,000	~44	111	~1,795,000	~30	54	About 650,000 smolt sold externally during Q2, completing external contract.
Total Group	~2,615,000		141	~1,895,000		202	

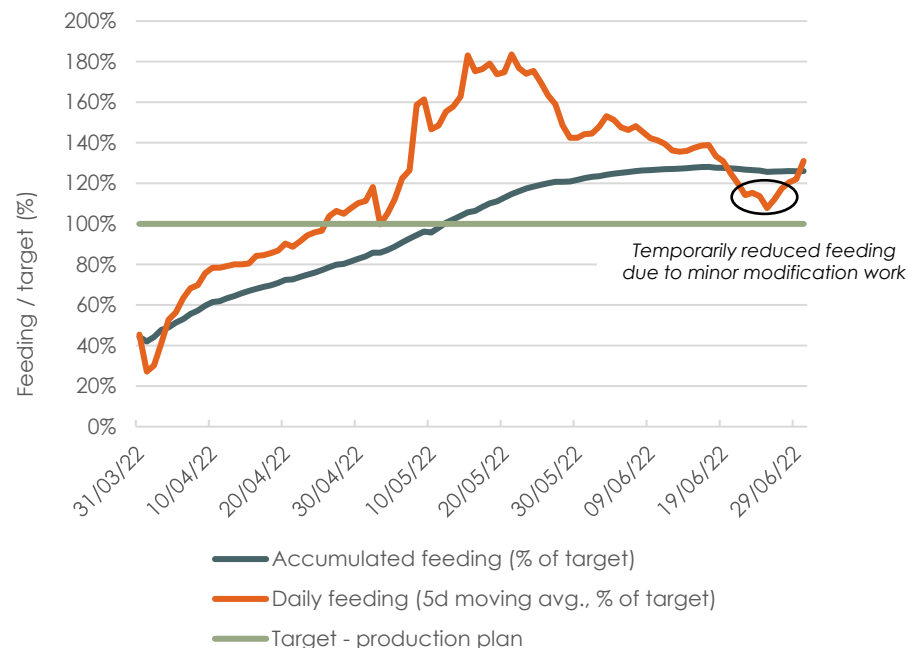
- Growth exceeding expectations – from 300 grams to 1.5 kg in 3 months
- Water temperature reduced from 14°C to 12°C ultimo June – no material reduction in appetite observed

CONTINUED STRONG FEEDING NUMBERS INDICATING UPSIDE POTENTIAL TO PRODUCTION PLAN

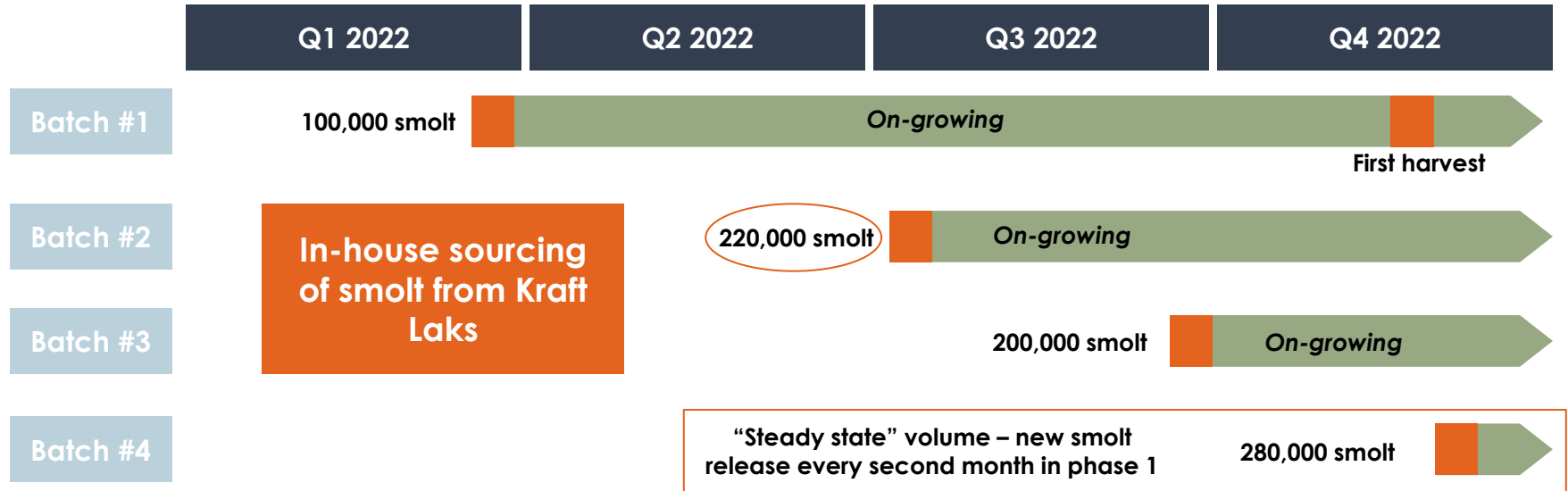
Daily feeding levels



Daily feeding vs. target in production plan (%)



CONTROLLED PRODUCTION RAMP UP DURING 2022 – STEADY STATE SMOLT RELEASE VOLUMES FROM Q4



- Combining the planned June and August smolt release into one batch to be released during July
- This will further optimize the production plan and provide more operating flexibility along with the upcoming completion of the remaining grow out tanks

A photograph of a white lighthouse with a red top, situated on a rocky island. The foreground is dominated by a large, out-of-focus splash of water, creating a bokeh effect. The sky is overcast and grey. A thin vertical orange line is on the left side of the image.

Next update:
18 August 2022 - Q2 2022 presentation

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