



SALMON
EVOLUTION®

Salmon Evolution

Hvordan skaper bærekraftsrapportering merverdi?

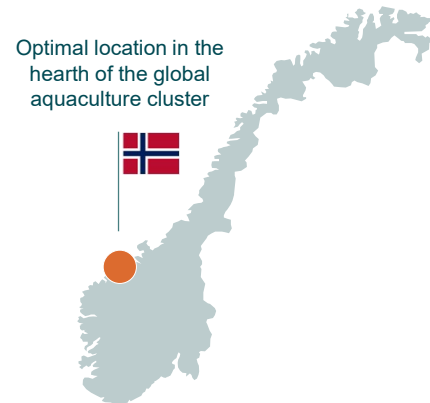
March 2025

Pioneering the **Salmon Evolution**

Unrivalled platform

- Founded in 2017 - the largest land-based salmon farmer globally with over **80** highly skilled employees
- Unique temperature-controlled data driven growth environment - year-round stable supply and control on all parameters
- CAPEX and OPEX **on par** with the conventional industry

Optimal conditions



Significant growth potential

- Strong cash generating fundament with 18,000t HOG annual production – phase 2 in operation from 2026
- Longer term plan for Indre Harøy to reach 36,000t HOG with potential for more
- Expansion projects at home and abroad
- Innovative approach to aquaculture coupled with a strong capital base

We focus our efforts where they create the most value – cost advantage through vertical integration



Genetics



Smolt



Grow-out

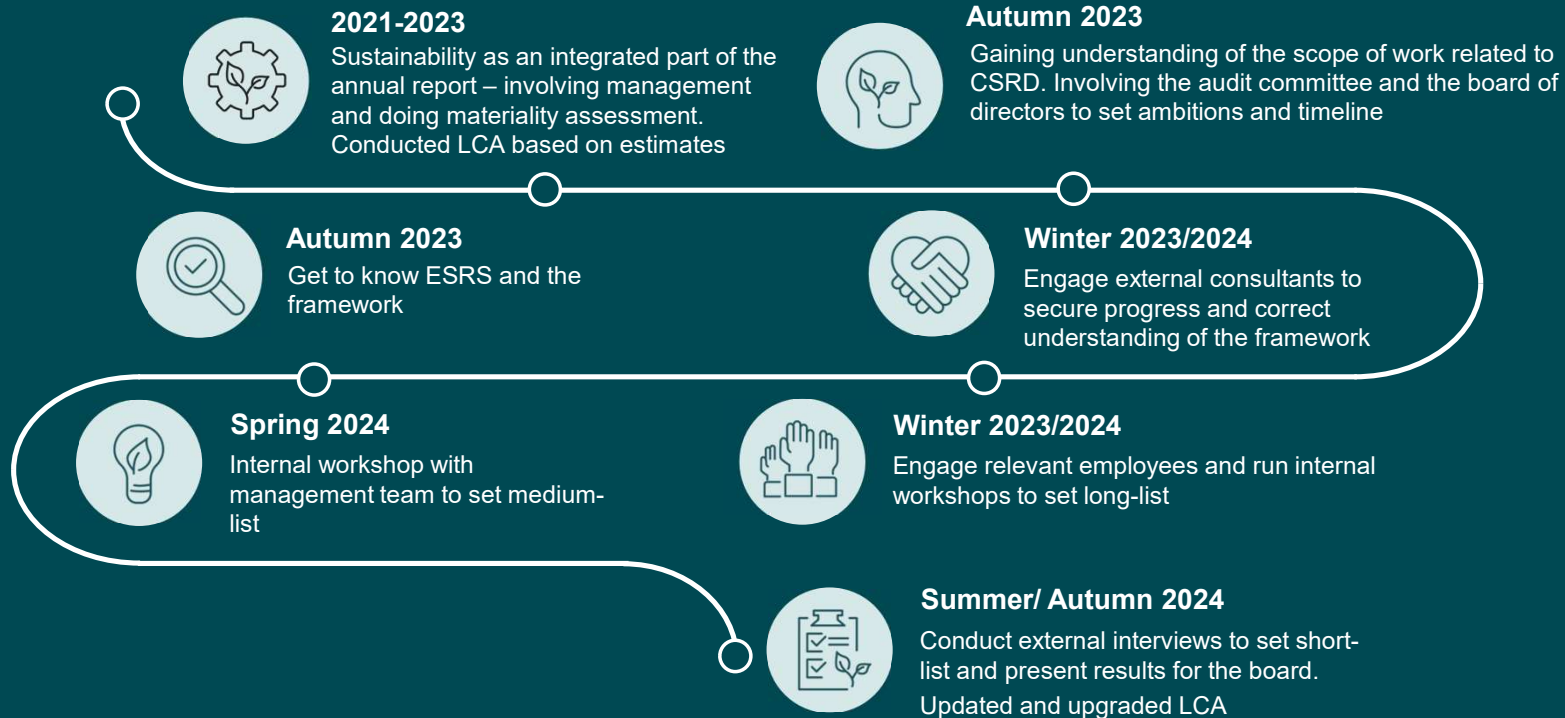


Processing



Downstream

Our approach on sustainability



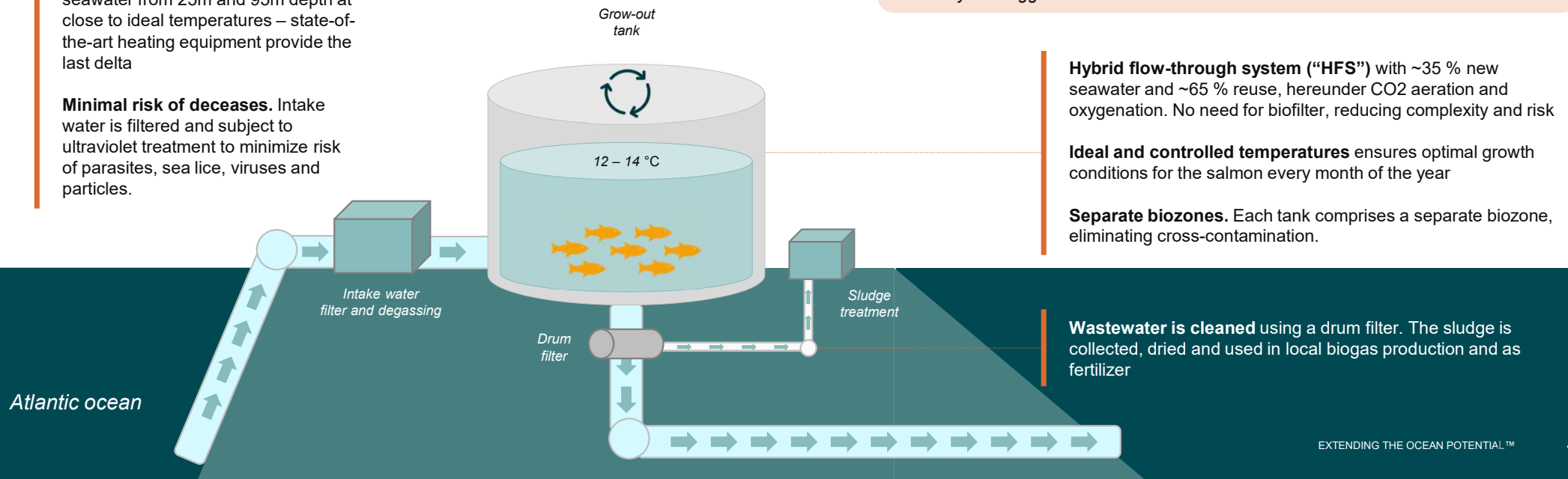
Making a home for the **Salmon** to thrive

Biology is our number one priority, leveraging abundant seawater resources, prioritizing impeccable water quality and temperature.

- All seawater is replaced every 4 hours – 80 minutes including reuse
- Sweet-spot technology, no need for complex biofilters increasing risk
- Optimal growth conditions with ideal temperatures year-round
- Each tank a separate biozone
- Proven technology which has been applied in the smolt industry for decades – only at a bigger scale

Optimal water quality by pumping seawater from 25m and 95m depth at close to ideal temperatures – state-of-the-art heating equipment provide the last delta

Minimal risk of diseases. Intake water is filtered and subject to ultraviolet treatment to minimize risk of parasites, sea lice, viruses and particles.



Hybrid flow-through system (“HFS”) with ~35 % new seawater and ~65 % reuse, hereunder CO2 aeration and oxygenation. No need for biofilter, reducing complexity and risk

Ideal and controlled temperatures ensures optimal growth conditions for the salmon every month of the year

Separate biozones. Each tank comprises a separate biozone, eliminating cross-contamination.

Wastewater is cleaned using a drum filter. The sludge is collected, dried and used in local biogas production and as fertilizer

How sustainability creates **stakeholder** value



Fish health & Fish welfare



Optimal conditions
High survival rate
High superior grade



Carbon footprint & Circular economy



Efficient protein source
Fish feed
Sludge



Transparency & Certification



Transparency Act
Global GAP
ASC

How sustainability creates regulatory value

Enhancing corporate transparency and accountability in sustainability reporting – **standardization**

Demands involvement from **the Board and Executive Management** – needs to be part of a long-term strategy

Targets must align with global frameworks, such as the **Paris Agreement** for climate goals and the **United Nations Sustainable Development Goals (SDGs)** for broader sustainability – Science Based Targets



Thank you!



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