



SalMar Aker Ocean

Establishment of world leading
offshore farming operations



Offshore a new era in aquaculture

Sustainable growth on the terms of the salmon

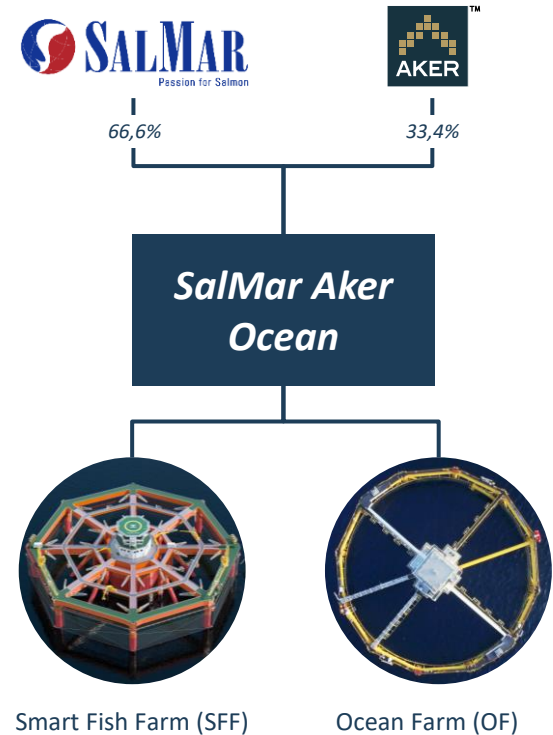
- **Utilizing the potential of the ocean to produce healthier food¹**
 - Salmon one of the most resource efficient protein sources
 - Sustainable production to feed a growing world population
- **SalMar - targeting sustainable growth through new technology since 1991**
 - Technological development on the terms of the salmon
 - Always seek minimal environmental footprint
 - Consistently delivering excellent operational performance
- **Offshore is the natural habitat of the salmon**
 - Optimal biological conditions
 - Strong biological results from Ocean Farm 1
 - Unlock vast areas for sustainable production – world-wide



SalMar and Aker to create world leading offshore farming operations

SalMar and Aker joining forces to realize the potential of the ocean

- **Cooperation with strong industrial track record**
 - SalMar with 30 years of operational experience from aquaculture
 - Aker with 180 years of strong industrial experience
 - Competence and ownership based in Norway
- **SalMar and Aker with complementary competence**
 - World leading in respective fields
 - Together in a unique position with leading expertise within aquaculture, biology, sustainability, technology and offshore competence
 - Both parties committed to contribute with competence, resources and capital
- **Start of a new era offshore and a new industrial adventure**
 - Global market potential, technology not only limited to Norwegian waters
 - Significant positive ripple effects to the entire value chain and supplier industry
 - Outlook for significant value creation



Establishment of a global offshore aquaculture company

Highest requirements for fish welfare & zero-emissions value chain ambition

- **Creating the world's most reliable and intelligent offshore farming operations with the highest requirements for fish welfare and a zero-emissions value chain ambition**
 - SalMar contributes with decades of experience on animal health, industry leading farming operations, cost effective smolt production and processing and pioneer know-how in offshore farming
 - Partnering with Aker, the company will have access to world leading capabilities within engineering, fabrication, digitalization, offshore operations, clean technologies for zero emission operations
- **Offshore technology opens vast new areas for fish farming with optimal biological conditions for the salmon**
 - The company holds eight licences (OF licenses) in addition to eight development licences for the Smart fish farm project
 - The company will start out with ownership of one semi-offshore fish farm unit, Ocean Farm 1, with an annual production capacity of approx. 6,300 ton per year. The unit is located at Håbranden in the North Sea
 - Additionally, the company will own 51% of Mariculture /Smart Fish Farm 1 – a offshore fish farming unit under development with an annual production capacity of approx. 22,700 ton per year

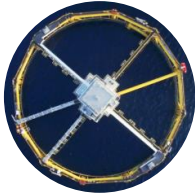
Creating the world's most reliable and intelligent offshore farming operations with the highest requirements for fish welfare and a zero-emissions value chain ambition

Ready for the next steps offshore

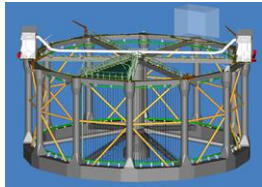
SalMar Aker Ocean has an ambition to build a series of units for offshore production

EXPOSED

Ocean Farm (OF)



NEW SEMI-OFFSHORE UNIT



OPEN OCEAN

Smart Fish Farm (SFF)



- **SalMar and Aker together have the strengths to realize the potential offshore**
 - Complementary competence from SalMar and Aker with world leading expertise
 - Both parties committed to contribute with competence, resources, and capital
- **Ambition to make investment decision for a new semi-offshore unit as soon as possible**
- **Site application for first open ocean unit, Smart Fish Farm, sent to the authorities**
 - Large unit specifically designed for operating in the harsh conditions offshore
 - Location in the Norwegian Sea, 50 nm west of Frøya in Central Norway
 - Identified several areas with optimal biological conditions
- **Committed to new offshore investments as soon as the regulatory framework is in place**
 - Immediate effect on employment, exports and sustainability
 - Global market potential