

Green Loan Report 2023



SalMarAker**Ocean**

This is SalMar Aker Ocean



Arctic Offshore Farming

Location	Fellesholmen
Distance to shore ¹⁾	~6 nm
Unit design H _s	6.6m
Cage volume	2 x 140 000 m ³
Annual harvest capacity	~5 000 - 6 500 tonnes HOG



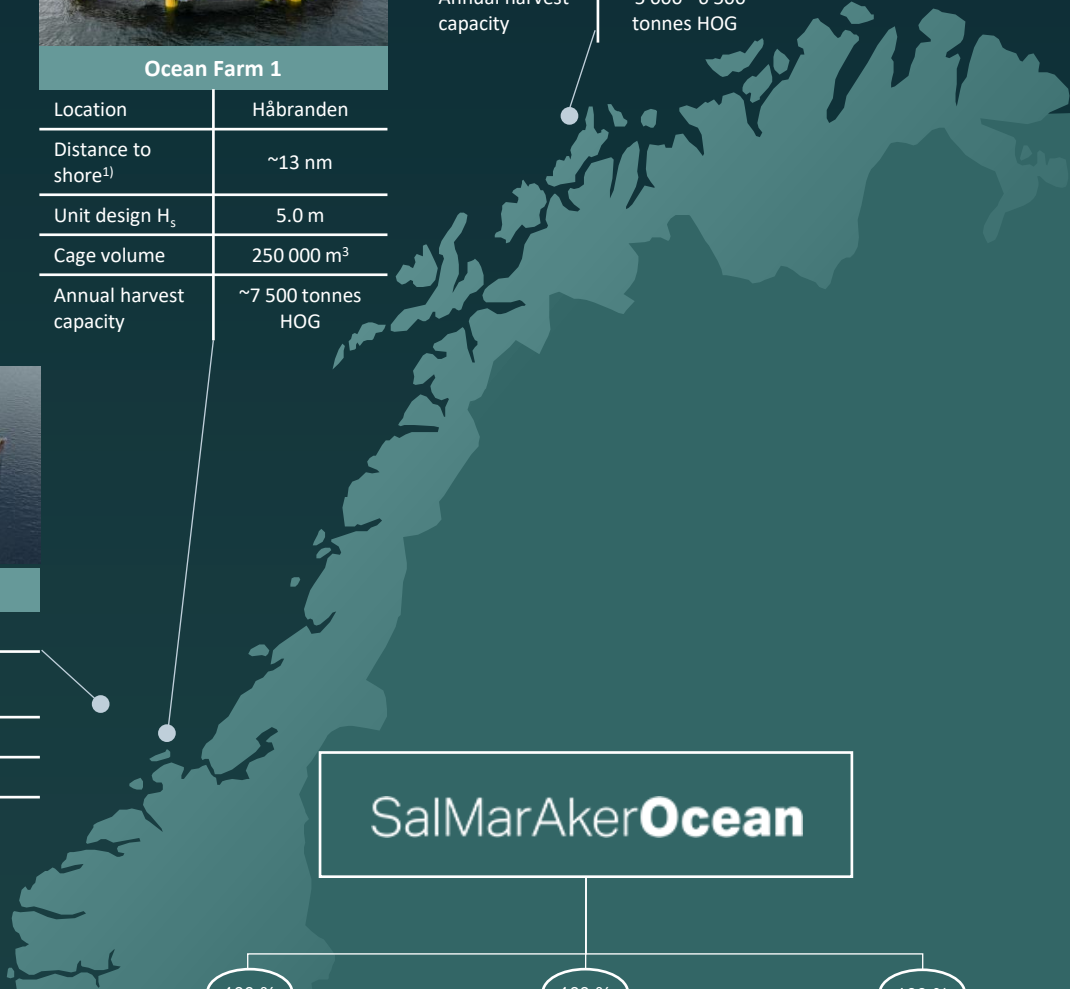
Ocean Farm 1

Location	Håbranden
Distance to shore ¹⁾	~13 nm
Unit design H _s	5.0 m
Cage volume	250 000 m ³
Annual harvest capacity	~7 500 tonnes HOG

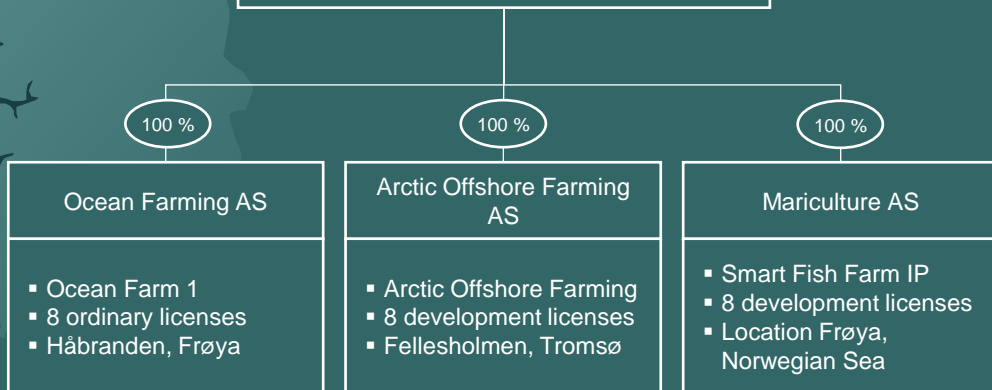


Smart Fish Farm

Location	Frøya
Distance to shore ¹⁾	~60 nm
Unit design H _s	15.6 m
Cage volume	TBA
Annual harvest capacity	TBA

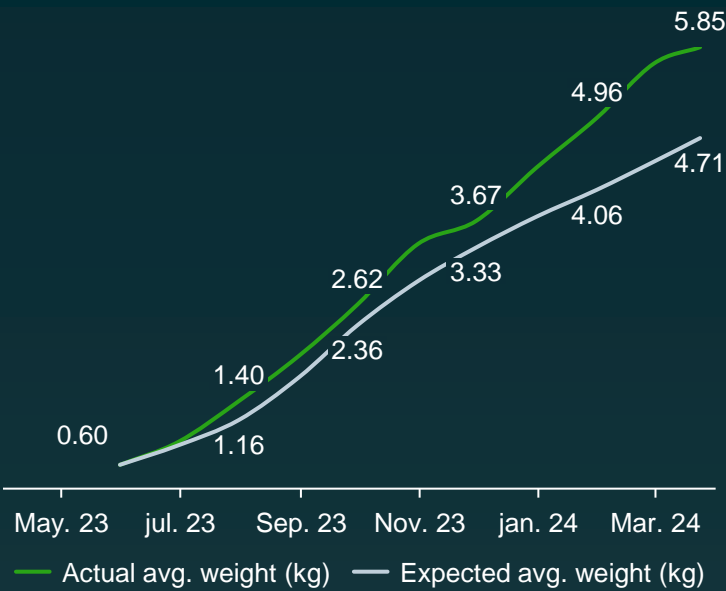


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Ocean Farm 1

Growth Ocean Farm 1 23G



1
Sea lice
treatment

93.9%
Survival rate*

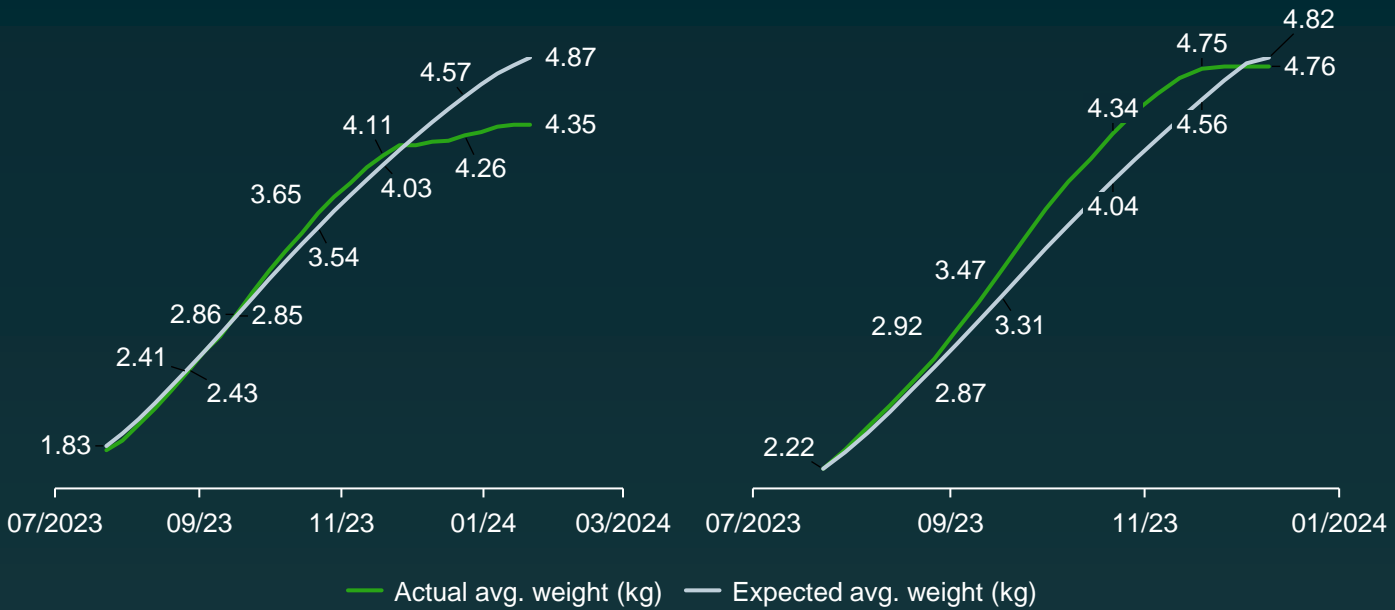
600 379 fish with an average weight of ~500 grams was stocked between May 5th and 8th 2023. This was the third production cycle on Ocean Farm 1. One sea lice treatment was carried out in the beginning of November 2023, the first ever treatment campaign carried out on Ocean Farm 1. The fish performed well throughout the production cycle and was harvested between March 19th and 27th 2024 with an average weight of 5.0 kg HOG. Total harvest volume for the production cycle was 2 847 tonnes HOG

- ASC Certified location
- Zero fish escapes
- 100 % of marine raw materials sustainably sourced
- 25 % of the aquacultural vessels used through the production cycle was hybrid
- NOKm 54.4 of CAPEX spent on improvement of the semi-offshore unit and research and development with the aim of improving fish welfare and farming practices and reducing the overall carbon footprint

Arctic Offshore Farming

Growth Cage A

Growth Cage B



Zero
Sea lice
treatments

96.8%
Survival rate*

The first ever production cycle on Arctic Offshore Farming commenced on July 17th 2023. Between the two cages 1 191 158 fish was stocked. In Cage A the average stocking weight was ~1.8 kg while ~2.2 kg in Cage B. The fish performed well in both cages and no sea lice treatments was needed throughout the complete cycle. Cage B was harvested between November 30th and December 11th with an average weight of 4.1 kg HOG. Cage A was harvested between January 4th and 26th 2024 with an average weight of 3.5 kg HOG. Total harvest volume for the production cycle was 4 211 tonnes HOG

- Zero fish escapes
- 100 % of marine raw materials sustainably sourced
- 33% installed capacity of energy consumption from renewable sources or battery packs
- 25 % of the aquacultural vessels used through the production cycle was hybrid
- NOKm 50.8 of CAPEX spent on improvement of the semi-offshore unit and research and development with the aim of improving fish welfare and farming practices and reducing the overall carbon footprint

Mariculture AS

- Mariculture AS has 8 development licenses connected to the Smart Fish Farm project
- On the 25th of September 2023 Mariculture AS received the permit to a location for Smart Fish Farm in Norwegian Sea. With that Mariculture AS has the first and so far only offshore location cleared for salmon farming
- Due to the total level of regulatory uncertainty SalMar Aker Ocean has decided to pause all activities related to offshore salmon farming in Norway
- The company expects to have more clarity around the regulatory framework by the end of 2024/start of 2025
- In 2023 Mariculture AS spent NOKm 35.5 in CAPEX related to research and development of offshore fish farming

Summary for SalMar Aker Ocean

0.34

Avg. sea lice treatments per fish

95.8%

Survival rate*

100%

Marine raw materials sustainably sourced

- SalMar Aker Ocean has a total of 3 farming cages, one at Ocean Farm 1 and two at Arctic Offshore Farming. All three cages are open net pens on semi-submersible floating steel constructions. All of these cages can withstand rough conditions and allows for salmon farming in areas where traditional farming equipment cannot operate
- Ocean Farm 1 at location Håbranden is ASC Certified, thus 50 % of SalMar Aker Ocean's locations are ASC Certified
- SalMar Aker Ocean had zero fish escapes in 2023
- On average SalMar Aker Ocean had 0.34 sea lice treatments per fish in 2023. One treatment campaign at Ocean Farm 1 and none at Arctic Offshore Farming
- SalMar Aker Ocean had a total survival rate of 95.8 % in 2023*
- 100 % of all marine raw materials was sustainably sourced
- 20 % installed capacity of energy consumption from renewable sources or battery packs
- 25 % of the aquacultural vessels used by SalMar Aker Ocean was hybrid vessels
- In addition to the NOKm 140.6 CAPEX spent by Ocean Farming AS, Arctic Offshore Farming AS and Mariculture AS on development of offshore salmon farming, improvement of the semi-offshore units, research and development with the aim of improving fish welfare and farming practices and reducing the overall carbon footprint, SalMar Aker Ocean AS spent NOKm 8.4 in CAPEX towards these purposes, totalling NOKm 149.1 for the SalMar Aker Ocean group

Frøya, 30 April 2024

Roy Reite, CEO
SalMar Aker Ocean