

Andfjord Salmon appoints CFO

Sortland, Norway, October 6 2020 – Andfjord Salmon™ has hired Bjarne Martinsen (40) as Chief Financial Officer (CFO). Current CFO and Co-Founder, Helge Krøgenes, becomes the company's Chief Commercial Officer (CCO)

“The appointment of a full-time CFO and establishment of a CCO is part of a long-term plan to further strengthen our management team as we move from development towards fish farming operations,” says Martin Rasmussen, CEO of Andfjord Salmon™.

The company's ambition is to become the world's most fish-friendly and sustainable salmon farmer. Its first 1,000 tonnes MAB (maximum allowed biomass) capacity pool at Kvalnes, Andøya, Norway, is on track to be completed in the fourth quarter of 2020.

Bjarne Martinsen has 15 years' experience from senior finance roles and is a state authorized public accountant from NHH the Norwegian School of Economics. He started his career with KPMG and has been the Financial Manager at TV distributor RiksTV and a CFO position at insurance company Nemi Forsikring. In the past two years, Martinsen has been the Head of Finance at the Norwegian Food Safety Authority.

“Having been involved with food safety in the past few years, Andfjord Salmon's resolute focus on fish welfare and sustainable farming of salmon in its natural habitat is something I can identify with,” says Bjarne Martinsen.

Martinsen will join as CFO on January 1. 2021. At the same time, Krøgenes, will move to a newly created position as Chief Commercial Officer.

In his new role, Krøgenes will be in charge of developing the company's commercial operation, including the salmon's journey from processing and packaging to international consumers' dinner plates.

Andfjord Salmon™ has developed a patented, innovative and sustainable aquaculture concept for land-based farming of Atlantic salmon. The company's facility is escape-proof, lice-free and its innovative multi cleaning system prevents polluting marine life. Additionally, the facility will be partly powered by solar panels and wind turbines.

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About Andfjord Salmon™

Andfjord SalmonTM has developed an innovative and sustainable aquaculture concept for land-based farming of Atlantic salmon. The company's ambition is to build the world's most sustainable aquaculture facility of its kind. The facility is escape-proof, lice-free and its innovative multi cleaning system prevents polluting marine life. Additionally, the facility will be partly powered by the use of solar panels and wind turbines.

Located at Kvalnes on the island of Andøya, at the Arctic Archipelago of Vesterålen, Norway, the company's first facility is currently under construction. The company holds a license for 10,000 tonnes maximum allowed biomass (MAB) for land-based farming of Atlantic salmon and has secured rights to land for a potential expansion of an additional 60,000 tonnes MAB production capacity. The further expansion is subject to zoning of the land and granting of

licenses. Andfjord SalmonTM is listed on Merkur Market under the ticker ANDF-ME.
www.andfjordsalmon.com