Press release / Pressemelding

ACQUISITION OF SHARES IN NORWAY PELAGIC ASA – MANDATORY NOTIFICATION OF TRADE/DISCLOSURE OF SHAREHOLDING

Reference is made to stock exchange notice of 6 February, 2013, regarding purchase of shares in Norway Pealgic ASA (“NPEL”) and the statement therein that Austevoll Seafood ASA (“AUSS”) intends to submit a mandatory offer for the remaining NPEL shares.

The Transaction:
AUSS has during 6 and 7 February, 2013 purchased 5,269,616 shares in NPEL. The shares will be paid for in cash within three days from the acquisition date and will be financed by utilizing AUSS’s existing credit lines. AUSS hereafter owns 71,89% of the share capital of NPEL. AUSS intends to submit a mandatory offer for the remaining NPEL shares based on an offer price of NOK 15.50 per share. Such offer will represent a premium of 12,08% to the volume weighted average price through the last 30 days. The offer will be submitted within the 4 week period required by the Norwegian Securities Trading Act. The transaction will create requirement for a filing to the Norwegian Competition Authorities, and may also require filing in other jurisdictions. AUSS will not be eligible to vote for its NPEL shares until the transaction has been cleared by the respective authorities. NPEL will in the first quarter 2013 change from being an associated company to being a fully consolidated subsidiary within the AUSS Group.

NPEL:
NPEL is a large participant within the processing industry of pelagic fish for human consumption. The company`s activities consist of purchase of raw material, processing and sale. These activities are based on fish stocks in the Norwegian Sea, The North Atlantic and the North Sea. The company has modern environmental friendly production facilities, mainly located along the Norwegian coast. The Company is a participant in a global competition exposed industry, and has customers based in several continents.

NPEL was established in 2007, and currently has 14 production facilities. In 2011 the company employed 415 full-time equivalents and processed 465,000 tons of raw pelagic fish. The company was listed on the Oslo Stock Exchange in 2008 and is headed by CEO Tor Vikenes. The Board members are Arne Møgster (chairman), Britt Kathrine Drivenes, Agnar Lyng, Anne-Sofie Utne, Magnus Ytterstad, Endre Sekse and Jorunn Frøyen.

The transaction is in line with the AUSS strategy of growth within its main segments, in this case within the pelagic sector in the North Atlantic.

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MNOK

Norway Pelagic ASA	2011	2010	2009	Q3 2012	YTD Q3 12	Q3 2011	YTD Q3 11
Sales revenue	**3 638**	**2 617**	**2 644**	**544**	**2 308**	**638**	**1 971**
Operating cost	3 470	2 466	2 453	557	2 306	597	1 914
EBITDA	**168**	**151**	**191**	**-13**	**3**	**41**	**57**
Depreciation	-52	-30	-23	-13	-42	-11	-27
EBIT	**117**	**121**	**168**	**-26**	**-39**	**30**	**30**
Net finance	-34	-3	-17	-16	-47	-11	-22
PBT	**83**	**118**	**151**	**-42**	**-86**	**19**	**8**
Tax	-25	-33	-42	10	21	-6	-3
Net profit	**58**	**85**	**109**	**-32**	**-65**	**12**	**5**

2011, July: Merge between Norway Pelagic AS and Austevoll Fisk AS

MNOK

Norway Pelagic ASA	2011	2010	2009	30.09.2012	30.09.2011
Balance sheet					
Intagble assets	320	319	314	323	292
Fixed assets	702	455	399	718	653
Financial assets	71	3	3	60	99
Total non current assets	**1 093**	**777**	**716**	**1 101**	**1 044**
Current assets	1 372	911	832	996	1 560
Cach/bank	26	20	34	131	14
Total assets	**2 491**	**1 708**	**1 581**	**2 228**	**2 618**
Total equity	1 029	874	867	962	975
Long term obligations	58	57	21	39	41
Long term interest bearing debt	443	340	205	535	418
Short term interest bearing debt	636	264	282	140	514
Other short term debt	325	174	206	552	670
Total equity and liabilities	**2 491**	**1 708**	**1 581**	**2 228**	**2 618**

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