

BioFish Holding – The Arbitration tribunal verdict

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BioFish has received the verdict from the arbitration proceedings which was held between BioFish AS and Russian Salmon LLC 26-28th May in Bergen. Russian Salmon LLC's overall claim was NOK 8.6 million plus costs. BioFish AS' counterclaim was in the amount of NOK 9.8 million plus costs.

The Arbitration tribunal decided in favour of Russian Salmon LLC.

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About BioFish:

BioFish is a land-based producer of smolt – juvenile fish destined for aquaculture facilities. The company's production takes place in its production facility in Kvam on the Norwegian west coast using a Recirculating Aquaculture System (RAS), which recycles at least 99% of the water used. BioFish' deliver smolt to salmon farms along the entire Norwegian coast and may also deliver its products to customers across Northern Europe.