



# Leading the blue revolution.

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NASF, 04.03.2015

## Forward looking statements

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This presentation may be deemed to include forward-looking statements, such as key determinants for future growth, goals and strategies, including strategic focus areas, ability to increase or vary harvest volume, the anticipated impacts of business combinations, trends in the seafood industry and various other matters concerning Marine Harvest's business, strategy and results. These statements speak of Marine Harvest's plans, goals, targets, strategies, beliefs, and expectations, and refer to estimates or use similar terms. Actual results could differ materially from those indicated by these statements because the realization of those results is subject to many risks and uncertainties.

Our registration statement on Form 20-F filed with the US Securities and Exchange Commission in 2014 contain information about specific factors that could cause actual results to differ, and you are urged to read them. Marine Harvest disclaims any continuing accuracy of the information provided in this presentation after today.







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Leading The Blue Revolution

## OUR VALUES

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PASSION

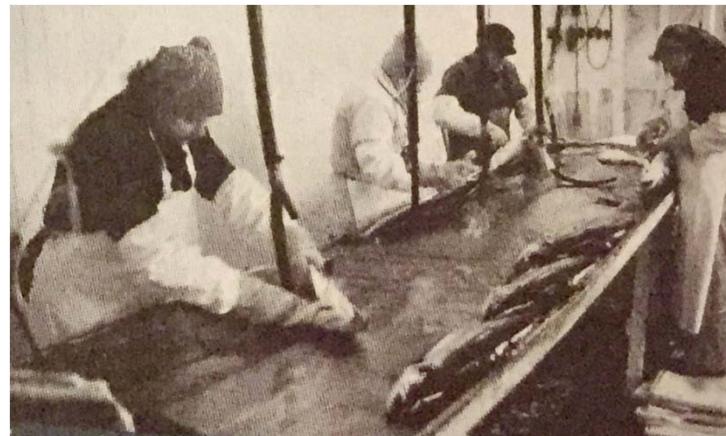
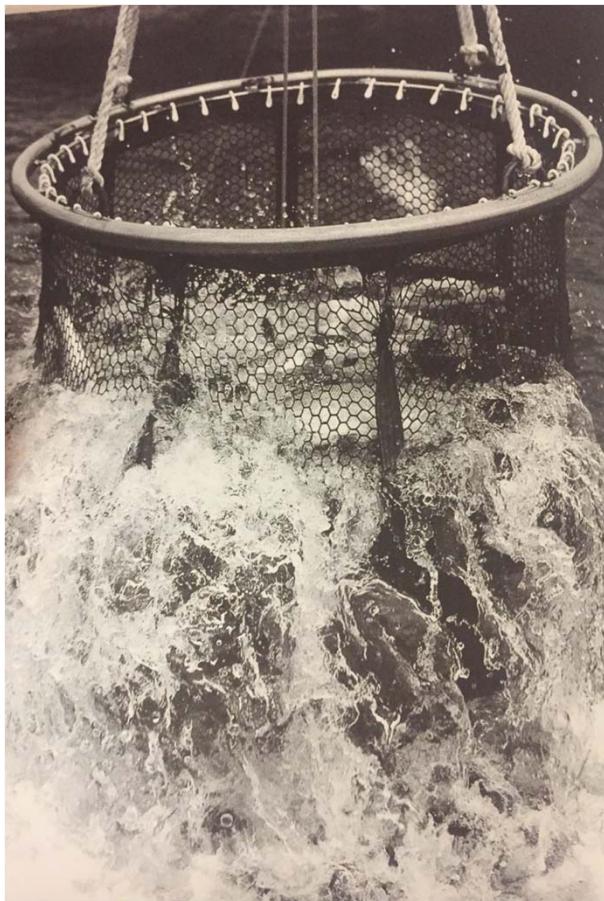
CHANGE

TRUST

SHARE

## A GLANCE BACK

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2005

- Lack of funding
- Anti-dumping
- Low political stability
- Cry for growth



## BIOLOGICAL DISASTERS



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### New ISA outbreak confirmed in the Faroese Islands

According to the local newspaper *Nordlysíð*, an outbreak of the infectious salmon aneamia disease (ISA) has now been confirmed at the Faroe Salmon facility at Hvannasund in the Faroe Islands.

### Virus, crisis: Perfect storm hits Chile salmon industry

BY [SIMON GARDNER](#)

PUERTO CHACABUCO, Chile Wed Mar 11, 2009 3:00pm EDT

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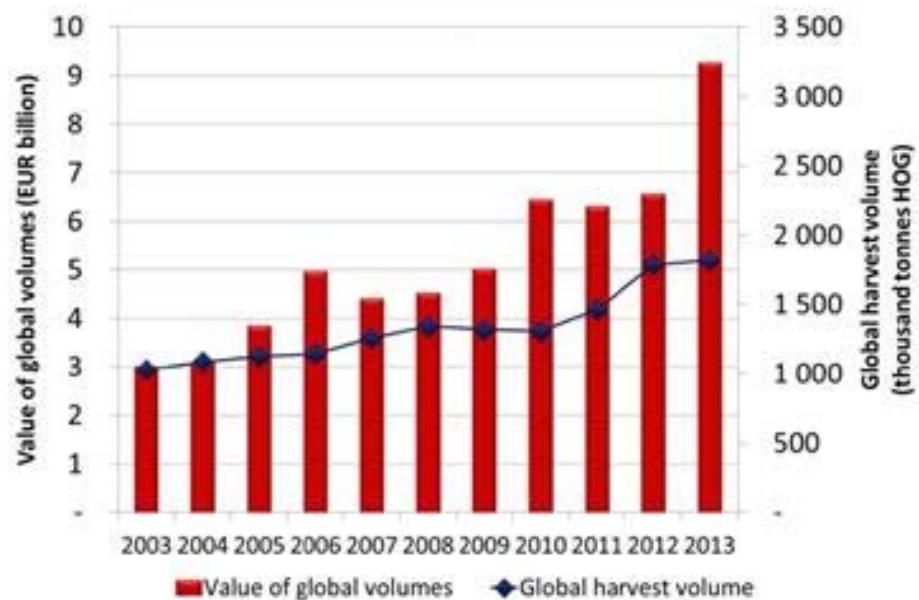
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Chilean workers process farmed salmon in a plant in Puerto Ibarra near the town of Aysén, in the southern part of Chile.

## 2015: A BIG STEP FORWARD

- Tremendous development
- Rio+20
- Consolidation
- More strict regulations
- Cost increase mainly driven by sea lice
- Part of the industry is again demanding growth in production





TOUGH CHOICES TO ENSURE FUTURE GROWTH

## CONSOLIDATION

- Being the world's largest producer of Atlantic salmon give us strengths:
- Creates flexibility
- Reduces risk
- R&D
- Ownership limitations must be aligned



## ENSURE SUSTAINABLE GROWTH

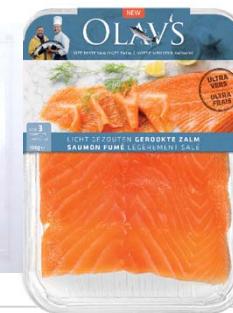
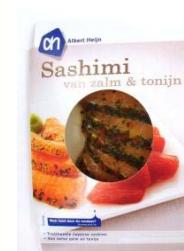
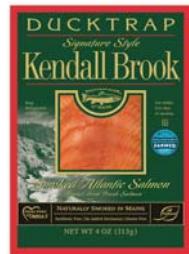
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- We must eliminate the sea lice challenge
- Reduce escapes
- Sustainable feed
- The Governments around the world should encourage ASC-certifications
- **The sea lice level should regulate growth or reduction**



## FANTASTIC MARKET DEVELOPMENT

- Product innovation
- New channels
- New brands
- Salmon the main engine in seafood sales

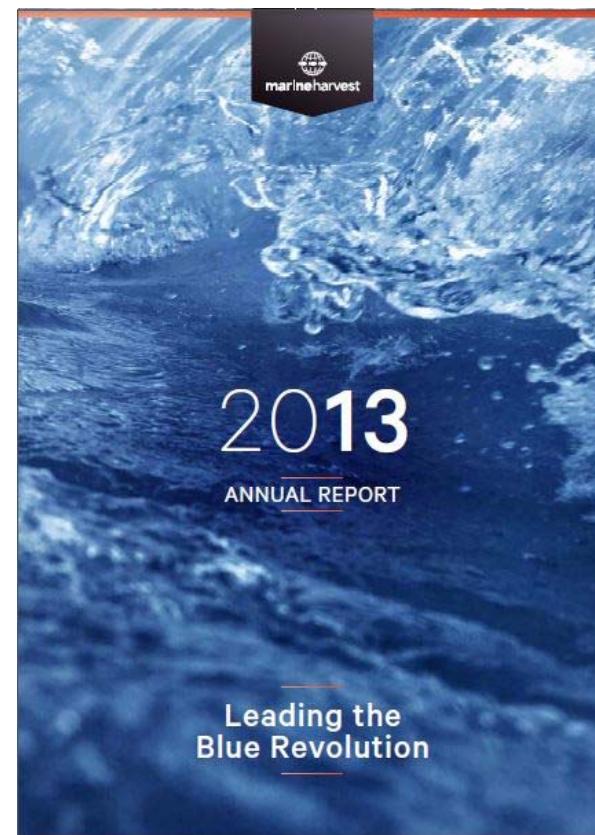




## RESPONSIBLE, RELIABLE AND TRANSPARENT

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- Parts of our industry is still quite immature
- We all have to face our impact on environment and surroundings
- Our attitude on sea lice have to be indisputable



## THE KEY FACTORS IN FUTURE GROWTH

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Environmental sustainability is the key to future employment and profit, demanding:

- Long term thinking
- Predictable regulatory framework
- Strict regulations
- Fair and frequent audits and controls
- A development driven by R&D



## WHEN WE MEET AGAIN IN 2025

- 100% ASC
- Sea lice solved
- Fewer players
- Seafood vital for climate friendly food
- Your doctors standard question



## WHEN WE MEET AGAIN IN 2025

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- Climate changes has opened new areas?
- New species
- New technology
- Open pen production still rules!
- Strong brands established:

