

Norcod secures new cod-farm site for next production cycle

Norwegian aquaculture venture establishes new sea location in Meløy municipality in Nordland county in another important milestone on its journey towards year-round industrial-scale farming of fresh cod.

Securing the site furthers the company's strategy to farm cod from the Trøndelag region in Mid-Norway and northwards along the coast.

"The expansion in Meløy is a big step towards our 2025 production targets," said Norcod COO Rune Eriksen. The company now holds licenses for just over 10,000 tonnes MAB aimed for cod farming.

"Meløy is a great location for us not only because of the ideal cold-water habitat for cod, but also because it is very close to our growth facility in Bodø," said Norcod COO Rune Eriksen. This has the added benefit of less distance to transport juveniles when they are transferred to the sea phase.

"We are delighted with the positive attitude and the welcome we received from Meløy municipality. They put a lot of effort into helping us make this happen," Eriksen added.

Sigurd Stormo, the mayor of Meløy, said: "We are very pleased that Norcod is establishing cod farming in Meløy. The initiative will provide new and important jobs in our municipality, and is also very positive for our local supplier companies. We have had very good dialogue with Norcod over the past year and look forward to continued good cooperation to create new development and employment opportunities."

Norcod has already recruited its first local intern for the Meløy site and is in the process of hiring a further six people.

Eriksen says Norcod has also had a very good process with the authorities, including the Norwegian Directorate of Fisheries, the county administration and the Norwegian Food Safety Authority, in securing the site and gaining the necessary approvals.

Sales from Norcod's first harvest will begin this summer and the company is already underway with its second full production cycle for harvest volumes in 2022.

About Norcod

Norcod AS' core business is commercial sea farming of cod but through ownership and partnerships is involved in the entire value chain. Norcod's existing fish farms are located in Mid-Norway with ideal conditions for cod. The company is contributing to blue ocean value creation with minimal impact on the environment while supporting local communities. Norcod is listed on the Oslo Stock Exchange's Euronext Growth Market.

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