PROXIMAR

SEAFOOD

Production Update
Q1 2024

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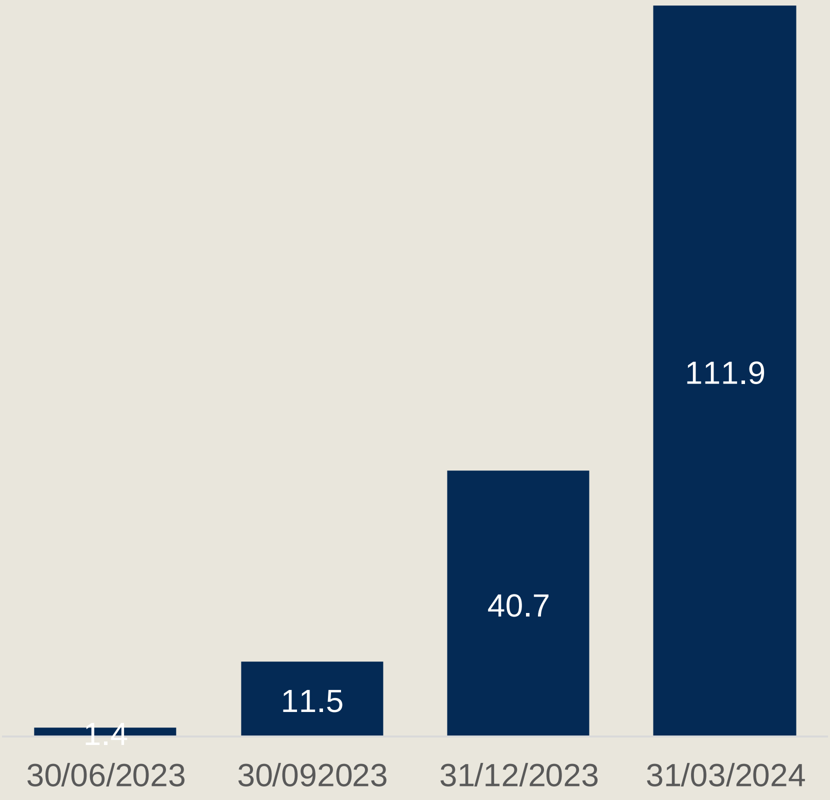
Production developing as expected

Production update summary

- Standing biomass of 111.9 metric tonnes, up from 40.7 metric tonnes at end of Q4 2023
- 12 batches currently in production and approx. 1.3 million individuals
- The February-tank incident impacted the numbers in one of the batches, but limited overall impact
- Water quality remains good and stable in all departments of the Hatchery and Nursery and Grow-out (PSG) buildings
- Low mortality across batches
- First harvest on track for Q3 2024

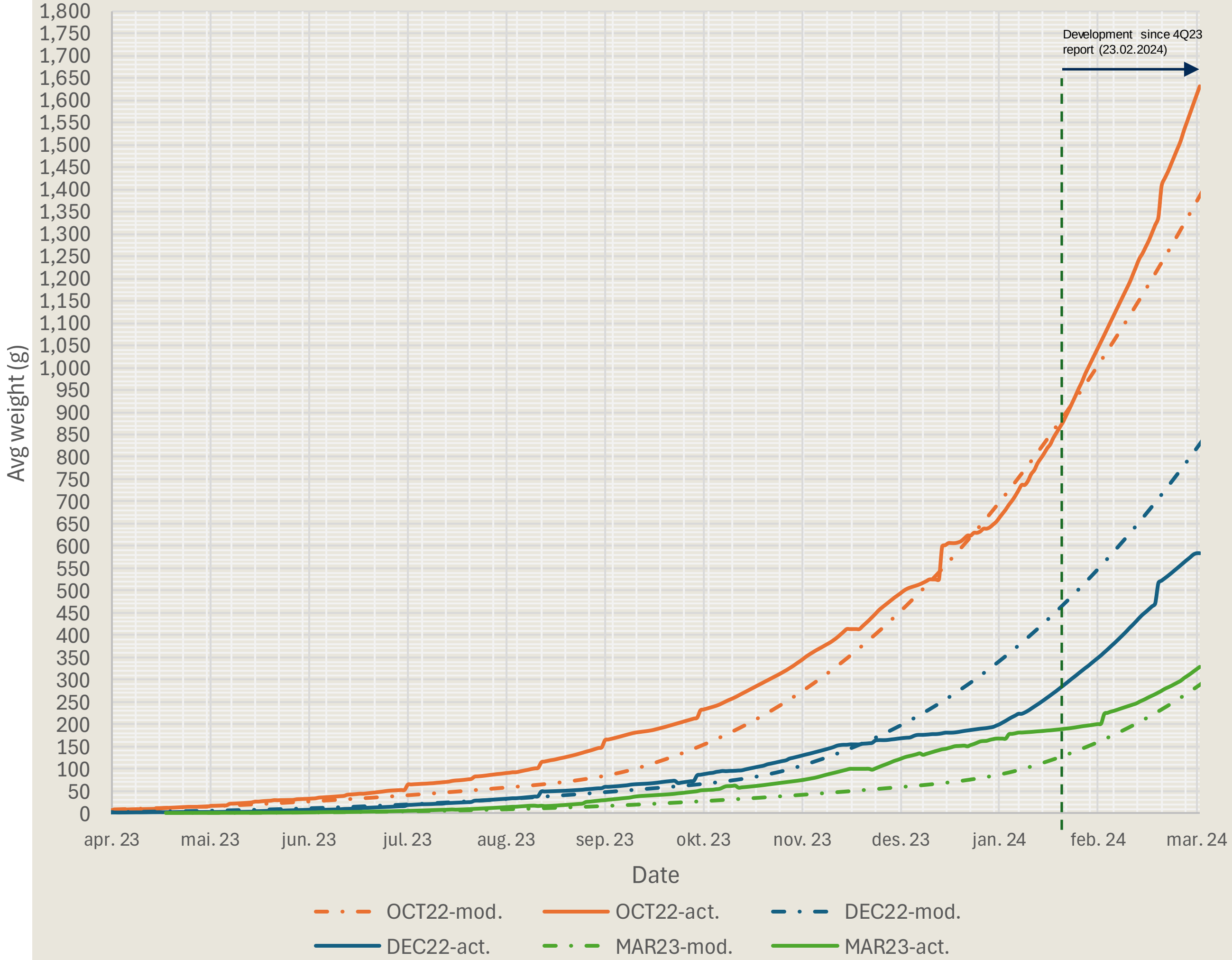
Proximar's biomass development
In metric tonnes, live weight



The post-smolt batches show encouraging growth rates

Growth curves for Proximar's first batches

Compared to Skretting growth model, figures in grams



Comments:

- Following the maturation of the biofilters in January, we see growth rates picking up
- Back to normal feeding from February
- OCT22-batch have now passed 1.5 kilos on average, ahead of the growth model
- DEC22-batch still somewhat behind the growth curve, but improving
- MAR23-batch show healthy growth, ahead of growth model, despite impact by the tank incident in February

Production



Next update: 16 May 2024 – Q1 2024 presentation

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