



PROXIMAR

SEAFOOD

Production & Sales Update
Q3 2025



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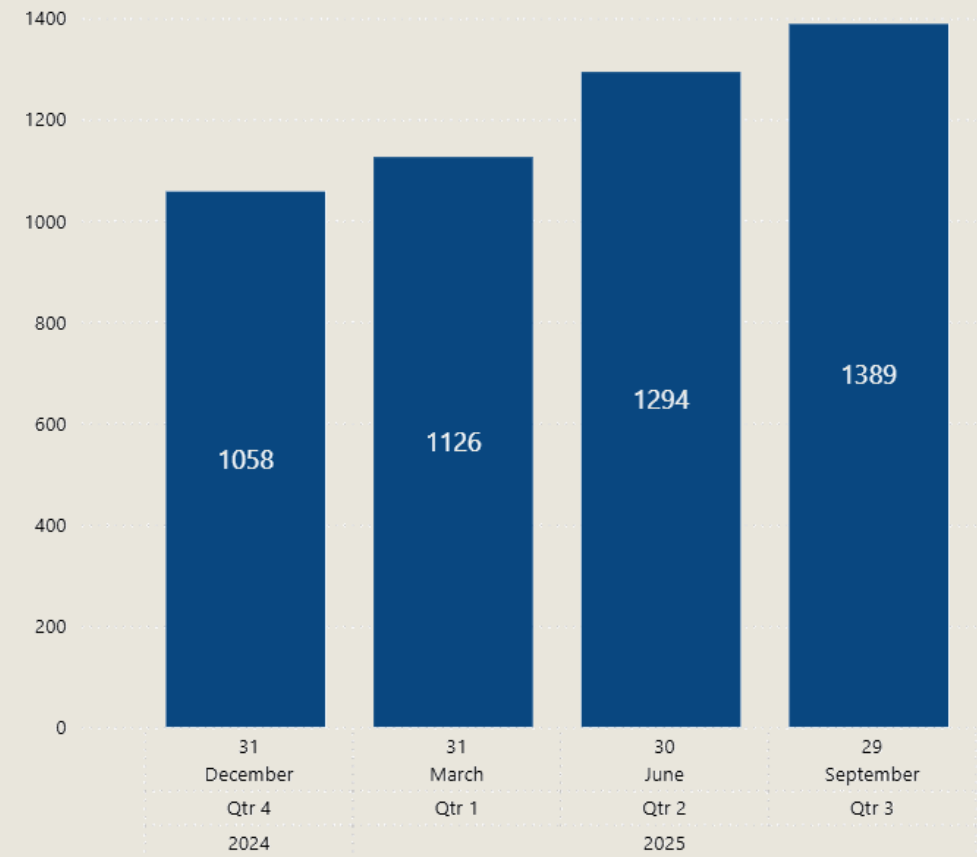
Production in Q3 2025

Production update summary

- Standing biomass of 1,389 metric tonnes, up from 1,294 metric tonnes at end of Q1 2025
- Including harvested biomass in the quarter of 429 metric tonnes LW, gross biomass growth was 523 tonnes
- 21 batches / 2.2 million individuals currently in production
- Average density in farm approx. 50kg/m³
- Water quality remains good and stable
- Growth impacted by starvation days related to transfers as last module was taken into operation and the feeding system which was not fully optimized (ongoing improvement)
- Fish health remains good following recent screening of all batches - low mortality across batches

Proximar's biomass development

In metric tonnes, live weight





Average price achievement still impacted by large share of harvested fish below market size (3 kg HOG)

- A total of 356 tonnes HOG harvested and shipped in Q3 2025
- Average price achievement impacted by larger share of below-market size fish and weak spot market prices for Atlantic salmon
 - Sales price achieved for 3kg+ ~NOK 94/ kg (net to Proximar)
 - ✓ Continuing to achieve price premium compared to imported salmon from Norway
 - Average sales price achieved ~NOK 64/ kg (net to Proximar)
- Fuji Atlantic salmon receiving strong interest, but limited supply of market size fish is the challenge
- Increased interests from other countries, including Korea, Vietnam, Philippines and UAE

| Highlights / summary harvest & sales 01/07/2025 to 30/09/2025 | | | |
|---|------------------|-------------------------|--------------------------------|
| Volumes HOG | % Superior grade | Avg. harvest size (HOG) | Avg. achieved sales price / kg |
| 356 tonnes | 99.2% | 2.33 kg | NOK ~64 |

**Next update: 14 November 2025
– Q3 2025 presentation**



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