

HIGH LINER REPORTS OPERATING RESULTS FOR THE FIRST QUARTER OF 2025

Improved Retail Performance Through Later Lent Period Supports Strong Finish to Q1

LUNENBURG, NS, May 13, 2025 /CNW/ - High Liner Foods Incorporated (TSX: HLF) ("High Liner Foods" or "the Company"), a leading North American value-added frozen seafood company, today announced financial results for the thirteen weeks ended March 29, 2025.

"During the first quarter, we continued to lean into the underlying strength, stability and diversity of our business to offset market pressures and deliver value to our customers and consumers," said Paul Jewer, President and Chief Executive Officer of High Liner Foods. "While the later timing of the Lenten period impacted our overall performance in the quarter, we are encouraged by both a strong finish to the first quarter in March and start to the second quarter in April."

"We are pleased by improvements in our retail business during the first quarter due to value-driven promotions and growth in the Club category, which we expect to continue in the second quarter. In foodservice, we remain committed to supporting operators with innovative, value-driven solutions to help deliver the compelling value consumers are looking for in an uncertain macro environment. We continue to focus on leveraging our strong supplier relationships and a diversified global supply chain to mitigate headwinds and drive targeted, profitable growth."

Key financial results, reported in U.S. dollars ("USD"), for the thirteen weeks ended March 29, 2025, or the first quarter of 2025, are as follows (unless otherwise noted, all comparisons are relative to the first quarter of 2024):

- Adjusted EBITDA⁽¹⁾ decreased by \$2.1 million, or 6.1%, to \$32.1 million compared to \$34.2 million, and Adjusted EBITDA as a percentage of sales decreased to 12.0% compared to 12.4%;
- Sales volume decreased by 1.0 million pounds, or 1.5%, to 66.0 million pounds compared to 67.0 million pounds, while sales decreased by \$8.6 million, or 3.1%, to \$268.4 million compared to \$277.0 million;
- Net income decreased by \$1.3 million, or 7.8%, to \$15.3 million compared to \$16.6 million, and diluted earnings per share ("EPS") increased to \$0.51 per share compared to \$0.49 per share;
- Adjusted Net income⁽¹⁾ decreased by \$2.0 million, or 10.8%, to \$16.6 million compared to \$18.6 million and Adjusted Diluted EPS⁽¹⁾ remained unchanged at \$0.55 per share;
- Gross profit decreased by \$2.0 million, or 3.1%, to \$63.5 million compared to \$65.5 million, and gross profit as a percentage of sales increased to 23.7% compared to 23.6%; and
- Net Debt⁽¹⁾ to Rolling fifty-two weeks Adjusted EBITDA⁽¹⁾ was 2.7x at March 29, 2025 compared to 2.3x at the end of Fiscal 2024 and 2.6x at end of Fiscal 2023.

⁽¹⁾ This is a non-IFRS financial measure. For more information on non-IFRS financial measures, see "Non-IFRS Measures" below and see "Non-IFRS Financial Measures" in our First Quarter 2025 Management's Discussion and Analysis ("1Q2025 MD&A").

Financial Results and Operational Update

For the purpose of presenting the Consolidated Financial Statements in USD, CAD-denominated assets and liabilities in the Company's operations are converted using the exchange rate at the reporting date, and revenue and expenses are converted at the average exchange rate of the month in which the transaction occurs. As such, foreign currency fluctuations affect the reported values of individual lines on our balance sheet and income statement. When the USD strengthens (weakening CAD), the reported USD values of the Parent's CAD-denominated items decrease in the Consolidated Financial Statements, and the opposite occurs when the USD weakens (strengthening

CAD).

Investors are reminded for purposes of calculating financial ratios, including dividend payout and share price-to-earnings ratios, to take into consideration that the Company's share price and dividend rate are reported in CAD and its earnings, EPS and financial statements are reported in USD.

The financial results in USD for the thirteen weeks ended March 29, 2025 and March 30, 2024 are summarized in the following table:

(Amounts in 000s, except per share amounts, unless otherwise noted)	Thirteen weeks ended	
	March 29, 2025	March 30, 2024
Sales volume (millions of lbs)	66.0	67.0
Average foreign exchange rate (USD/CAD)	1.4349	1.3486
Sales	\$ 268,436	\$ 276,972
Gross profit	\$ 63,500	\$ 65,455
Gross profit as a percentage of sales	23.7 %	23.6 %
Adjusted EBITDA	\$ 32,147	\$ 34,240
Adjusted EBITDA as a percentage of sales	12.0 %	12.4 %
Net income	\$ 15,295	\$ 16,598
Diluted EPS	\$ 0.51	\$ 0.49
Adjusted Net Income	\$ 16,554	\$ 18,590
Adjusted Diluted EPS	\$ 0.55	\$ 0.55
Diluted weighted average number of shares outstanding	30,263	33,551

Sales volume for the thirteen weeks ended March 29, 2025, or the first quarter of 2025, decreased by 1.0 million pounds, or 1.5%, to 66.0 million pounds compared to 67.0 million pounds in the thirteen weeks ended March 30, 2024, due mainly to the impact of a later Lenten timing, as well as traffic slowdown in foodservice with consumers continuing to pull back on dining outside the home. This was partially offset however, by growth in our contract manufacturing business and an increase in volume in our retail business, where the Company's targeted approach to value-driven promotions and innovations is supporting expanded distribution, especially in the growing club channel. The Company also saw continued high customer demand for alternative species.

Sales in the first quarter of 2025 decreased by \$8.6 million, or 3.1%, to \$268.4 million compared to \$277.0 million in the same period in 2024, driven by the previously mentioned volume decline in foodservice, the largest part of our business, as well as product mix, partially offset by pricing, expanded distribution and increased volumes in retail, as well as contract manufacturing growth. The weaker Canadian dollar in the first quarter of 2025 compared to the same period in 2024 decreased the value of reported USD sales from our CAD-denominated operations by approximately \$3.5 million relative to the conversion impact last year.

Gross profit in the first quarter of 2025 decreased by \$2.0 million to \$63.5 million compared to \$65.5 million in the same period in 2024. Gross profit as a percentage of sales increased by 10 basis points to 23.7% compared to 23.6%. The decrease in gross profit reflects the decrease in sales and increased promotional activity partially mitigated by favourable pricing, reflected in the improved gross profit as a percentage of sales. High Liner Foods continues to drive improvements across operations to ensure prudent cost management. In addition, the weaker Canadian dollar decreased the value of reported USD gross profit from our CAD-denominated operations by \$0.9 million relative to the conversion impact last year.

Adjusted EBITDA in the first quarter of 2025 decreased by \$2.1 million to \$32.1 million compared to \$34.2 million in the same period in 2024 and Adjusted EBITDA as a percentage of sales decreased to 12.0% compared to 12.4%. The decrease in Adjusted EBITDA reflects the decrease in gross profit, increased net SG&A expenses and increased distribution expenses.

Reported net income in the first quarter of 2025 decreased by \$1.3 million to net income of \$15.3

million (diluted EPS of \$0.51) compared to \$16.6 million (diluted EPS of \$0.49) in the same period in 2024. The decrease in net income reflects the decrease in Adjusted EBITDA outlined above and higher income taxes, offset with a decrease in finance costs and business acquisition, integration, and other expense.

Reported net income in the first quarter of 2025 and 2024 included certain non-routine expenses classified as "business acquisition, integration and other expense." Excluding the impact of these non-routine items or other non-cash expenses, and share-based compensation, Adjusted Net Income in the first quarter of 2025 decreased by \$2.0 million, or 10.8% to \$16.6 million compared to \$18.6 million in the same period in the prior year and Adjusted Diluted EPS remained unchanged at \$0.55 per share.

Net cash flows provided by (used in) operating activities in the first quarter of 2025 decreased by \$28.1 million to an outflow of \$10.6 million compared to an inflow of \$17.5 million in the same period in 2024. The decrease is driven by unfavourable changes in non-cash working capital balances, specifically a higher increase in accounts receivable balances compared to the prior year, and lower reductions in inventory, partially offset with increased accounts payable balances in the first quarter of 2025 compared to the same period last year, primarily due to the later timing of the Lenten period in 2025. Capital expenditures were \$3.1 million in the first quarter of 2025 compared to \$2.4 million in the prior year reflecting the continued significant investment in the business.

Net Debt increased by \$41.5 million to \$274.7 million at March 29, 2025 compared to \$233.2 million at December 28, 2024, reflecting higher bank loans and a lower cash balance, partially offset by lower long-term debt and lease liabilities as at March 29, 2025.

Net Debt to Rolling fifty-two weeks Adjusted EBITDA was 2.7x at March 29, 2025 compared to 2.3x at the end of Fiscal 2024 and 2.6x at December 30, 2023. The ratio has continued to remain below the Company's long-term target of 3.0x, however, during the fifty-two weeks ended March 29, 2025, the ratio increased due to higher net debt and lower Rolling fifty-two weeks Adjusted EBITDA compared to Fiscal 2024. In the absence of any major acquisitions or unplanned capital expenditures in 2025, we expect this ratio to continue to be lower than the Company's long-term target of 3.0x at the end of Fiscal 2025.

Outlook

High Liner Foods remains focused on executing against its branded and value-added strategy and ongoing supply chain diversification as a means to enhance operational flexibility, reinforce its competitive positioning in a dynamic global seafood market and navigate the evolving global trade environment.

Mr. Jewer said, "I am proud of our team and the progress we are making across our business. Our steady execution continues to deliver compelling value to our customers which, combined with our diversified global supply chain, positions us well to build on the strong results we have seen in March and April. We are on track for a solid first half of the year and I remain confident in our ability to deliver Adjusted EBITDA growth for 2025."

The Company continues to closely monitor the evolving global trade environment and leverage its diversified global supply chain and plants in both the U.S and Canada to mitigate potential impact on tariffs.

Dividend

Today, the Company's Board of Directors approved a quarterly dividend of CAD \$0.17 per share on the Company's common shares, payable on June 15, 2025 to holders of record on June 1, 2025. These dividends are considered "eligible dividends" for Canadian income tax purposes.

Conference Call

The Company will host a conference call on Wednesday, May 14, 2025, at 10:00 a.m. ET (11:00 a.m. AT) during which Paul Jewer, Chief Executive Officer, Darryl Bergman, Chief Financial Officer and Anthony Rasetta, Chief Commercial Officer, will discuss the financial results for the first quarter of 2025. To access the conference call by telephone, dial 1-416-945-7677 or 1-888-699-1199. Please connect approximately 10 minutes prior to the beginning of the call to ensure participation. The conference call will be archived for replay by telephone until Saturday, June 14, 2025 at midnight (ET). To access the archived conference call, dial 1-888-660-6345 and enter the replay entry code 34714#.

A live audio webcast of the conference call will be available at www.highlinerfoods.com. Please connect at least 15 minutes prior to the conference call to ensure adequate time for any software download that may be required to join the webcast.

The Company's Unaudited Condensed Interim Consolidated Financial Statements and MD&A as at and for the thirteen weeks ended March 29, 2025 were filed concurrently on SEDAR+ with this news release and are also available at www.highlinerfoods.com.

Non-IFRS Measures

The Company reports its financial results in accordance with International Financial Reporting Standards ("IFRS"). Included in this media release are the following non-IFRS financial measures: Adjusted EBITDA, Adjusted EBITDA as a Percentage of Net Sales, Adjusted Net Income, Adjusted Diluted EPS, Net Debt and Net Debt to Rolling fifty-two weeks Adjusted EBITDA. The Company believes these non-IFRS financial measures provide useful information to both management and investors in measuring the financial performance and financial condition of the Company for the reasons outlined below. These measures do not have any standardized meaning as prescribed by IFRS and therefore may not be comparable to similarly titled measures presented by other publicly traded companies, nor should they be construed as an alternative to other financial measures determined in accordance with IFRS.

Adjusted EBITDA and Adjusted EBITDA as a Percentage of Sales

Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization adjusted for items that are not considered representative of ongoing operational activities of the business. The related margin, Adjusted EBITDA as a Percentage of Sales, is defined as Adjusted EBITDA divided by net sales, where net sales is defined as "Sales" on the consolidated statements of income.

We use Adjusted EBITDA (and Adjusted EBITDA as a percentage of sales) as a performance measure as it approximates cash generated from operations before capital expenditures and changes in working capital, and it excludes the impact of expenses and recoveries associated with certain non-routine items that are not considered representative of the ongoing operational activities, as discussed above, and share-based compensation expense related to the Company's share price. We believe investors and analysts also use Adjusted EBITDA (and Adjusted EBITDA as a percentage of sales) to evaluate the performance of our business. The most directly comparable IFRS measure to Adjusted EBITDA is "Net income" on the consolidated statements of income. Adjusted EBITDA is also useful when comparing to other companies, as it eliminates the differences in earnings that are due to how a company is financed. Also, for the purpose of certain covenants on our credit facilities, "EBITDA" is based on Adjusted EBITDA, with further adjustments as defined in the Company's credit agreements.

The following table reconciles Adjusted EBITDA with measures in our Consolidated Financial Statements and calculates Adjusted EBITDA as a Percentage of Sales.

(Amounts in \$000s)	Thirteen weeks ended			
	March 29, 2025		March 30, 2024	
Net income	\$	15,295	\$	16,598
Add back (deduct):				
Depreciation and amortization expense		6,047		5,624
Finance costs		4,702		5,914
Income tax expense		4,394		3,581
Standardized EBITDA		30,438		31,717
Add back (deduct):				
Business acquisition, integration and other expense		123		692
Gain on disposal of assets		(2)		(8)
Share-based compensation expense		1,588		1,839
Adjusted EBITDA	\$	32,147	\$	34,240
Sales	\$	268,436	\$	276,972
Adjusted EBITDA as Percentage of Sales		12.0 %		12.4 %

Rolling fifty-two weeks Adjusted EBITDA

(Amounts in \$000s)	Rolling fifty-two weeks ended			
	March 29, 2025	December 28, 2024	March 30, 2024	
Net income	\$ 58,861	\$ 60,164	\$ 34,387	
Add back (deduct):				
Depreciation and amortization expense	23,428	23,005	25,929	
Finance costs ⁽¹⁾	7,304	8,516	25,048	
Income tax expense	12,680	11,867	5,419	
Standardized EBITDA	102,273	103,552	90,783	
Add back (deduct):				
Business acquisition, integration and other (income) expenses ⁽²⁾	(9,097)	(8,528)	5,995	
Loss on disposal of assets	762	756	(46)	
Share-based compensation expense	7,308	7,559	1,401	
Rolling fifty-two weeks Adjusted EBITDA	\$ 101,246	\$ 103,339	\$ 98,133	

⁽¹⁾ Finance Costs for the Rolling fifty-two weeks ended March 29, 2025 and December 28, 2024 include a gain of \$12.7 million on the modification of debt related to the debt refinancing completed in July 2024.

⁽²⁾ The business acquisition, integration and other (income) expenses for the Rolling fifty-two weeks ended March 29, 2025 and December 28, 2024 include a gain of \$9.8 million relating to the shares reacquired in result of the litigation settlement reached between High Liner Foods and the former shareholders of Rubicon. During Rolling fifty-two weeks ended March 30, 2024 this amount also includes legal and consulting fees relating to the law suit High Liner Foods filed against Mr. Brian Wynn.

Adjusted Net Income and Adjusted Diluted EPS

Adjusted Net Income is net income adjusted for the after-tax impact of items which are not representative of ongoing operational activities of the business and certain non-cash expenses or income. Adjusted Diluted EPS is Adjusted Net Income divided by the average diluted number of shares outstanding.

We use Adjusted Net Income and Adjusted Diluted EPS to assess the performance of our business without the effects of the above-mentioned items, and we believe our investors and analysts also use these measures. We exclude these items because they affect the comparability of our financial results and could potentially distort the analysis of trends in business performance. The most comparable IFRS financial measures are net income and EPS.

The table below reconciles our Adjusted Net Income with measures that are found in our Condensed Consolidated Financial Statements and calculates Adjusted Diluted EPS.

	Thirteen weeks ended			Thirteen weeks ended		
	March 29, 2025			March 30, 2024		
	\$000s	Adjusted Diluted EPS		\$000s	Adjusted Diluted EPS	
Net income	\$ 15,295	\$ 0.51		\$ 16,598	\$ 0.49	
Add back (deduct):						
Business acquisition, integration and other (income) expenses	123	—		692	0.02	
Share-based compensation expense	1,588	0.05		1,839	0.05	
Tax impact of reconciling items	(452)	(0.01)		(539)	(0.01)	

Adjusted Net Income	\$	16,554	\$	0.55	\$	18,590	\$	0.55
Average shares for the period (000s)				30,263				33,551

Net Debt and Net Debt to Rolling fifty-two weeks Adjusted EBITDA

Net Debt is calculated as the sum of bank loans, long-term debt (excluding deferred finance costs and modification gains/losses) and lease liabilities, less cash.

We consider Net Debt to be an important indicator of our Company's financial leverage because it represents the amount of debt that is not covered by available cash. We believe investors and analysts use Net Debt to determine the Company's financial leverage. Net Debt has no comparable IFRS financial measure, but rather is calculated using several asset and liability items in the condensed consolidated statements of financial position.

Net Debt to Rolling fifty-two weeks Adjusted EBITDA is calculated as Net Debt divided by Rolling fifty-two weeks Adjusted EBITDA (see above). We consider Net Debt to Rolling fifty-two weeks Adjusted EBITDA to be an important indicator of our ability to generate sufficient earnings to service our debt, that enhances understanding of our financial performance, and highlights operational trends. This measure is widely used by investors and rating agencies in the valuation, comparison, rating and investment recommendations of companies; however, the calculations of Adjusted EBITDA may not be comparable to those of other companies, which limits their usefulness as comparative measures.

The following table reconciles Net Debt to IFRS measures reported as at the end of the indicated periods in the condensed consolidated statements of financial position and calculates Net Debt to Rolling fifty-two weeks Adjusted EBITDA.

(Amounts in \$000s)	March 29, 2025	December 28, 2024
Bank loans	\$ 28,313	\$ —
Add-back: Deferred finance costs included in bank loans ⁽¹⁾	297	—
Total bank loans	28,610	—
Long-term debt	210,547	211,312
Current portion of long-term debt	7,500	7,500
Add-back: Deferred finance costs included in long-term debt ⁽²⁾	7,806	8,063
Less: Net gain (loss) on modification of debt ⁽³⁾	11,147	11,625
Total term loan debt	237,000	238,500
Long-term portion of lease liabilities	5,199	5,799
Current portion of lease liabilities	4,117	4,370
Total lease liabilities	9,316	10,169
Less: Cash	(223)	(15,463)
Net Debt	\$ 274,703	\$ 233,206
Rolling fifty-two week Adjusted EBITDA	\$ 101,246	\$ 103,339
Net Debt to Rolling fifty-two week Adjusted EBITDA	2.7x	2.3x

⁽¹⁾ Represents deferred finance costs that are included in "Bank loans" in the condensed consolidated statements of financial position. See Note 3 to the Condensed Consolidated Financial Statements.

⁽²⁾ Represents deferred finance costs that are included in "Long-term debt" in the condensed consolidated statements of financial position. See Note 4 to the Condensed Consolidated Financial Statements.

⁽³⁾ The net gain on modification of debt has been excluded from the calculation of Net Debt as it does not represent the expected cash outflows from the term loan facility. See Note 4 to the Condensed Consolidated Financial Statements.

Forward Looking Statements

Certain statements contained in this press release constitute "forward-looking information" under applicable securities laws. Forward-looking statements are often, but not always, identified by the use of words such as "may", "would", "could", "will", "should", "expect", "expects", "plan", "intend", "anticipate", "believe", "estimate", "predict", "potential", "pursue", "continue", "seek", or the negative of these terms or other similar expressions concerning matters that are not historical facts. Specific forward-looking statements in this press release include, but are not limited to, statements regarding, investments by the Company in Norcod and Andfjord and the timing for such

investments, Company dividends and the timing for payment thereof, the future financial and operating performance of the Company, including free cash flow and growth in Adjusted EBITDA and volume in 2025, expected leverage levels and expected Net Debt to Adjusted EBITDA, mergers and acquisitions and other investment and growth strategies; the markets and industries in which the Company operates, imposed and threatened tariffs, including in the U.S. and Canada, and the impact, timing and resolution thereof, inflation and the geopolitical and macroeconomic environment, product innovation and distribution, consumer preferences and purchasing decisions, growth in alternative species and other diversification of products and the Company's supply chain, and the business strategies and operational activities of the Company.

Forward-looking statements are based on information currently available and estimates, expectations and assumptions that are believed to be reasonable as of the date of this press release, but may prove to be incorrect. In addition to any other factors and assumptions set forth in this press release, the material factors and assumptions used to develop the forward-looking information include, but are not limited to: availability, demand and prices of raw materials, energy and supplies; the ability of the Company to mitigate the impacts of tariffs; expectations with regards to sales volume, earnings, product margins, product innovations, brand development and anticipated financial performance; the ability to develop new and innovative products that result in increased sales and market share; the maintenance of existing customer and supplier relationships; manufacturing facility efficiency; the ability of the Company to reduce operating and supply chain costs; the condition of the Canadian and American economies; product pricing; foreign exchange rates, especially the rate of exchange of the CAD to the USD; the ability to attract and retain customers; operating costs and improvement to operating efficiencies; interest rates; continued access to capital; the competitive environment and related market conditions; and the general assumption that none of the risks identified below or elsewhere in this document will materialize.

Forward-looking information is inherently subject to risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A number of known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, could cause actual events, performance, or results to differ materially from what is projected in the forward-looking statements in this press release. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to: compliance with food safety laws and regulations; timely identification of and response to events that could lead to a product recall; volatility in the CAD/USD exchange rate; competitive developments including increases in overseas seafood production and industry consolidation; ability to import seafood into North America while adhering to updated government sanctions; ability to adapt to regulatory changes and increase flexibility on seafood substitutions in certain products with customers; availability and price of seafood raw materials and finished goods and the impact of geopolitical events (and related economic sanctions) on the same; tariffs, trade wars and other trade barriers (including in the U.S. and Canada) and the associated impacts, including on certain seafood products and other supplies; costs of commodity products, freight, storage and other production inputs, and the ability to pass cost increases on to customers; successful integration of acquired operations and other acquisition-related risk; potential increases in maintenance and operating costs; shifts in market demands for seafood; performance of new products launched and existing products in the market place; changes in laws and regulations, including environmental, taxation and regulatory requirements; technology changes with respect to production and other equipment and software programs; enterprise resource planning system risk; adverse impacts of cybersecurity attacks or breach of sensitive information; supplier fulfillment of contractual agreements and obligations; competitor reactions; completion and/or advancement of sustainability

initiatives, including, without limitation, initiatives relating to the carbon workplan, waste reduction and/or seafood sustainability and traceability initiatives; High Liner Foods' ability to generate adequate cash flow or to finance its future business requirements through outside sources; credit risk associated with receivables from customers; volatility associated with the funding status of the Company's post-retirement pension benefits; adverse weather conditions and natural disasters; the availability of adequate levels of insurance; management retention and development; economic and geopolitical conditions such as Russia's invasion of Ukraine and the implementation and/or expansion of related sanctions; and the potential impact of a pandemic outbreak of a contagious illness, on general economic and business conditions and therefore the Company's operations and financial performance; and other factors discussed in materials filed with applicable securities regulatory authorities from time to time including matters discussed under the Risk Factors sections of our most recent annual MD&A and Annual Information Form, all filed with the securities regulatory authorities in Canada and available under the Company's profile on SEDAR+ (www.sedarplus.ca).

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Undue reliance should not be placed on these forward-looking statements, which are made only as of the date hereof, and the Company does not undertake to update or revise any forward-looking statements, whether as a result of any new information, future events or otherwise, except as may be required by applicable law.

About High Liner Foods Incorporated

High Liner Foods Incorporated is a leading North American processor and marketer of value-added frozen seafood. High Liner Foods' retail branded products are sold throughout the United States and Canada under the **High Liner**, **Fisher Boy**, **Mirabel**, **Sea Cuisine**, and **Catch of the Day** labels, and are available in most grocery and club stores. The Company also sells branded products to restaurants and institutions under the **High Liner**, **Mirabel**, **Icelandic Seafood** and **FPI** labels and is a major supplier of private label value-added seafood products to North American food retailers and foodservice distributors. High Liner Foods is a publicly traded Canadian company, trading under the symbol HLF on the Toronto Stock Exchange.

For further information about the Company, please visit our website at www.highlinerfoods.com or send an e-mail to investor@highlinerfoods.com.

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