



Press release / Pressemelding

Our ref. : 0049AUSSM

Date: 14.10.2008

ACQUISITION AND MANDATORY OFFER FOR SHARES IN LERØY SEAFOOD GROUP ASA (LSG)

Reference is made to the release dated 25 September 2008, where Austevoll Seafood ASA (AUSS) announced that the company had purchased 4,500 shares in LSG at a price of NOK 59.00 per share. This acquisition triggered the threshold for mandatory offer in the Norwegian Securities Trading Act (the Act).

AUSS has today acquired an additional 5.398.842 shares in LSG at a price of NOK 59.00 per share. AUSS now owns a total of 23.263.642 shares representing 43,42 % of the share capital LSG.

AUSS will put forward a mandatory offer for the remaining shares in LSG at a price of NOK 59.00 per share. The offer to the shareholders of LSG will be sent at the latest on 22 October, in compliance with the time limit of 4 weeks set out in the Act.

It is AUSS' clear aim and intention to contribute to the development of LSG through further consolidation in the industry. AUSS believes that LSG with its local presence and unique global sales distribution is well positioned to participate in the development of the salmon industry. AUSS intends to build on the existing management and local presence of LSG to further develop the company as a leading participant in this industry.

AUSS has retained Pareto Securities AS as a financial advisor.

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