



Press release / Pressemelding

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AUSTEVOLL SEAFOOD ASA / LERØY SEAFOOD GROUP ASA: COMPLETION OF MANDATORY OFFER - DISCLOSURE OF LARGE SHAREHOLDING

Reference is made to the press release dated 14 October and the offer document dated 17 October 2008 prepared in connection with the mandatory offer submitted by Austevoll Seafood ASA (AUSS) to purchase the remaining outstanding shares in Lerøy Seafood Group ASA (LSG) at a price of NOK 59.00 per share (the "Offer").

The acceptance period under the Offer lapsed on 17 November 2008 at 17:30 CET. AUSS is pleased to announce that as of this date AUSS has, including acceptances received and registered as of the release of this announcement, received acceptances for 16,894,325 shares representing 31.53% of the total number of LSG shares. Prior to the Offer AUSS owned 23,263,642 shares in LSG representing 43.42% of the total number of shares. The total AUSS shareholding including the right and obligation to acquire shares covered by the registered acceptances is therefore 40,157,967 shares representing 74.95% of the total number of shares and votes in LSG. Registration and processing of acceptances is however not yet finalised, and consequently the final AUSS shareholding in LSG following completion of the Offer may increase further. After completion of the Offer, LSG has approx. 1,000 shareholders.

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