



Press release

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AUSTEVOLL SEAFOOD (AUSS), HAS THROUGH ITS FISHMEAL AND -OIL ENTITY IN THE NORTHERN ATLANTIC, ENTERED INTO AN AGREEMENT FOR ACQUISITION OF 50 PER CENT OF THE SHARES IN HORDAFOR AS

AUSS has through its fishmeal and -oil entity in the Northern Atlantic, Welcon Invest AS, entered into an agreement for acquisition of 50% of the shares in Hordafor AS. The compensation for the shares will be NOK 120 million and will be made in cash.

Hordafor AS (Group) is a producer of protein concentrate and marine oils based on by-products from the pelagic industry and the salmon industry. Hordafor is located with production facilities along the coast of Norway, and has a well developed logistics system for collection of by-products. The products of the company are primarily used as input ingredients in feed products for the aquaculture and agro sector. The Hordafor Group`s turnover In 2010 was NOK 520 million, with an operating result of NOK 81,4 million, and the Group had a total balance of NOK 320 million. The Group utilizes by-products in a volume of approx. 175.000 tons annually.

The acquisition is considered to be strategically important for Welcon Invest and will strengthen the existing activities within the group. The agreement is subject to customary conditions, hereunder Due Diligence.

This information is obligatory pursuant to the Norwegian Security Trading Act Section § 5-12.

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