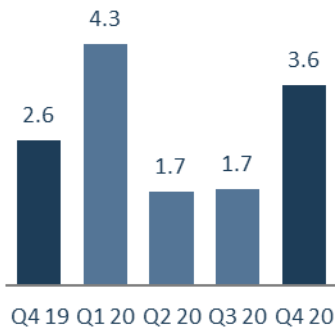


Icelandic Salmon

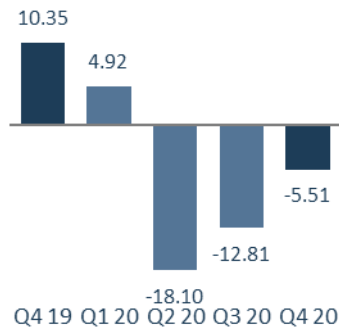
	Q4 2020	Q4 2019	FY 2020	FY 2019 ¹
Operating income (NOKm)	173	165	662	627
Operational EBIT (NOKm)	-20	27	-50	100
Operational EBIT %	-11.3 %	16.3 %	-7.6 %	16.0 %
Harvested volume (tgv)	3.6	2.6	11.2	9.8
EBIT/kg	-5.51	10.35	-4.49	10.21

1) Consolidated results from February 2019

Harvest volume (1,000 tons)



EBIT/kg (NOK)



- Successful private placement and listing on Euronext growth in October 2020
- As expected, negative result due to low price achievement
 - Result for the period negatively impacted by one-off costs and costs related to the share issue / listing process (3,70 NOK/kg)
- Positive cost development driven by improved biological performance
 - Started harvesting of 2019 generation with lower cost level
- Expect slightly higher volume and stable cost level in Q1 2021
 - Continue harvesting from 2019 generation
 - Improved biological status of fish in sea
- Expect to harvest 14,000 tons in 2021
- Positive signals for new licenses in Ísafjarðardjúp, 10,000 MAB tons