



## Salmon Evolution ASA: NOK 40/kg in farming EBITDA margin in Q1 2024

Salmon Evolution ASA ("Salmon Evolution" or the "Company", OSE: SALME) reported operating revenues of NOK 100.3 million in the first quarter of 2024 and a group EBITDA of NOK 24.1 million. The first quarter constitutes a significant milestone for Salmon Evolution with strong profitability and positive EBIT at Group level.

*"In Salmon Evolution we have a vision to grow salmon on land with excellent biology in a highly profitable way", CEO of Salmon Evolution, Trond Håkon Schaug-Pettersen said. "The strong results in the first quarter are a testament to this and truly demonstrates that Salmon Evolution has established a unique, efficient and profitable growth platform. We are only at the start of our journey", he continued.*

### Highlights in the quarter:

- Farming EBITDA of NOK 36.2 million, NOK 40.2 EBITDA/kg.
- Group EBITDA of 24.1 million and group EBIT of NOK 5.8 million.
- Q1 harvest volumes of 901 tonnes HOG, with average weight of 4.6 kg LW, superior share of 96 % and strong price realization.
- Record high standing biomass of almost 2,700 tonnes LW end of quarter.
- Stable operations with net biomass growth of ~1,560 tonnes LW, up 8 % from Q4 2023.
- Q2 harvest volumes expected in the range of 1,600 - 1,800 tonnes HOG.

### Results presentation:

CEO Trond Håkon Schaug-Pettersen and CFO Trond Vadset Veibust will present the results for the first quarter of 2024 at Hotel Continental in Oslo, Tuesday 7 May 2024 at 08:00 CET. A delicious sashimi buffet with salmon from Indre Harøy will be served from 07:45 CET. Note: The presentation will take place in Teatersalen.

Participants may also follow the presentation and submit questions through a live webcast available on [www.salmonevolution.no](http://www.salmonevolution.no), or with the following link: <https://events.webcast.no/salmon-evolution/OEpmPDaoyhi5siPjdg0b/4N4FewYC7AMYtNn8F97N>

The presentation and Q&A will be held in English.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

**For further information, please contact:**

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## About Salmon Evolution

Salmon Evolution is the global leader within land-based salmon farming with a clear roadmap for 100,000 tonnes HOG annual production capacity. Pioneering the hybrid flow-through system (HFS), Salmon Evolution is Extending the Ocean Potential by creating optimal growth conditions in a controlled environment on land. This approach, capturing the benefits of both land-based and sea-based farming, puts biology first and limits operational and biological risk.

Salmon Evolution is strategically located the heart of the global aquaculture industry on the west coast of Norway, where the Company has its first facility and global centre of excellence fully operational at industrial scale. Enabled by the proof of concept in Norway, Salmon Evolution targets significant international expansion.

Salmon Evolution is listed on Oslo Børs under the ticker SALME. To learn more, please visit [www.salmonevolution.no](http://www.salmonevolution.no)



[SALME Q1 2024 Report](#) [SALME Q1 2024 Presentation](#)