

Sustainability report 2022

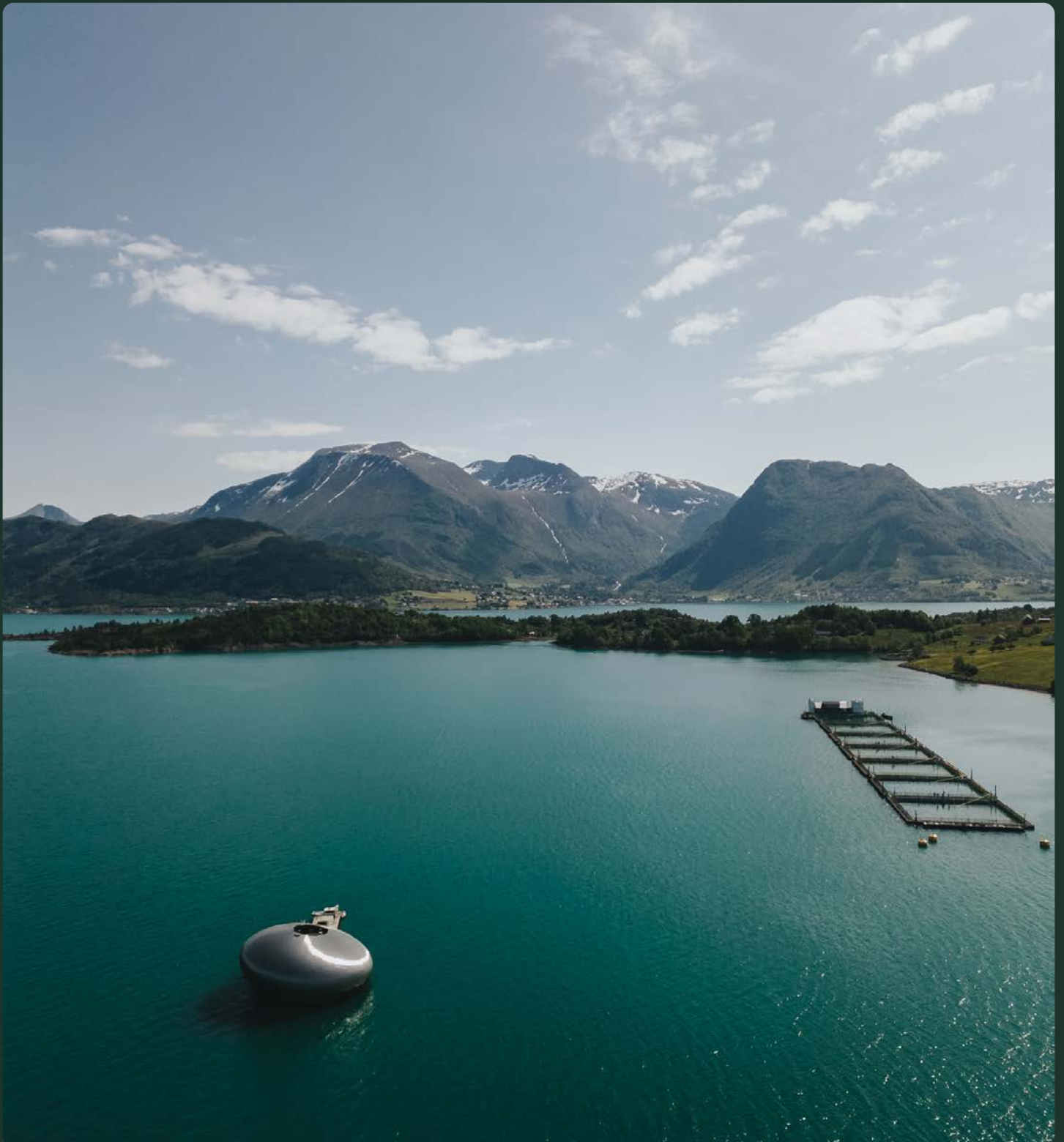


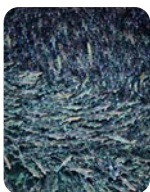





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About us



About the report

Eide uses the GRI Standards for annual voluntary reporting of sustainable development. The Standards comprise economic, environmental and social dimensions relating to an enterprise's activities and products. We believe that our reporting is consistent with GRI's reporting principles in all material respects.

The GRI Standards consists of universal standards, sector standards and topics standards. The general requirements applies to all reporting organizations, while the sector specific requirements apply only for companies in the applicable industry and the topic related requirements apply are selected based on materiality.

Our GRI index is included in this report and includes references to specific sections in this report as well as additional information that can be found on our website efb.no. The Index also include a reference to the disclosed information and gives an overview over the omissions and the reasons why omissions are applied. The reporting period for this report is 1.1.2022 – 31.12.2022. For questions about the report please contact our Sustainability and Finance Manager.



Our legacy

The Eide family has a long tradition for food production that dates back to the 17th century. For over 50 years we have been part of and contributors to the growth and development of the salmon farming industry. We have always and will continue to have, a long-term approach.

1600



The main farm at Eide was divided in two, Andersbruket and Johanebruket. The Eide-family trace back to the Johane-people.

1917



Knut Johan Johanson Eide took over the homestead «Luren», rough and unbuild.

1951



Land reform on Luren.

1972



Knut Johan Eide started farming rainbow trout in the lake «Skogseidvatnet».

1978



Knut Johan Eide started farming Atlantic salmon in the lake.

1988



Knut Frode Eide started farming in the sea and married Randi Herre Eide who also started in the company.

1994



The turning year, Eide Fjordbruk had its first year with a solid profit.

2009



The company acquire Fyllingsnes Fish and gain access to new sites and licenses.

2013



Eide get a license for R&D production on triploid Atlantic salmon.

2016



After a long journey Eide is finally assigned four new licenses in compensation for licenses they should have been granted in 2009.

2018



Eide is elected «Årets gasellebedrift», and the entrepreneur Knut Frode passed away after eight years of struggle against cancer. Sondre Eide take over as CEO.

2019



Eide Fjordbruk invest in new technology with tube nets and sensors. The Salmon Eye visitor concept is approved.

2020



Construction work starts at the RAS facility in Aenes

2021



NorForsk starts working to develop new, more sustainable feed

2022



Opening of Salmon Eye

Three generations



First generation salmon farmer

Knut Johan Eide was a major in the Norwegian military and was commonly known as “the major”. The journey from the home farm to the military in Bergen was long. The desire to create a livelihood closer to home was strong. However, the soil was poor so after several failed attempts he started farming rainbow trout in the nearby lake “Skogseidvatnet” in 1971. He later started producing Atlantic salmon in the same lake, a business that continues today. The main office of Eide is also located here by the lake today.

Second generation salmon farmers



Knut Johan’s son, Knut Frode Eide, had a promising career in the booming oil industry, but quit his job to join his father in the salmon business in 1984. With twice the work and half the salary few people understood his choice, but Knut Frode saw the potential in salmon farming from the very beginning.

In 1988 he mortgaged his house to secure funding for starting salmon farming in the sea, in the Hardanger fjord. Together with his wife Randi Eide Knut Frode developed the company to a solid business with eight sea sites for salmon. Eide Fjordbruk was a big part of his life, and when he in 2018 lost the eight-year battle against brain cancer it was a great loss to both the family, the company and the employees.

Third generation salmon farmers



Sondre Eide took over as CEO after Knut Frode and is currently steering the business in the spirit of Knut Frode, towards the future. Where Knut Frode took the business from the lake to the sea, Sondre is taking it further out in the world and into the cloud, with new innovations in big data, the visitor center Salmon Eye and a new brand for carbon neutral salmon.

On his team is also the rest of the Eide family. His brother Erlend Eide is CTO and head of R&D in the company, while mom Randi runs the office and is also Chairman of the BoD. Jennifer, the wife of Sondre holds the position as head of analytics. The fourth generation are still in kinder garden.

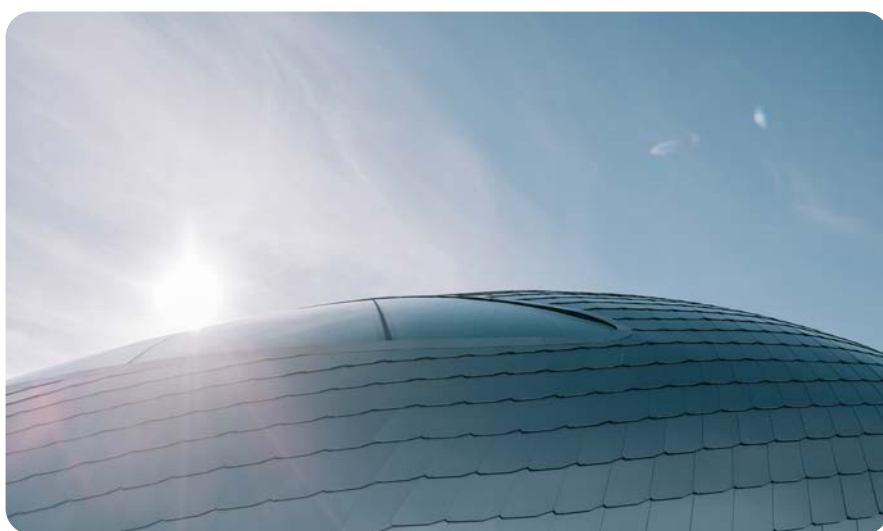
Our vision

Our vision is to set the standard for the future of aquaculture. At a family-owned business with a long legacy it is important to us to operate in a way that will allow the next generation to continue the journey.

Eide is not among the largest and will never be, but we can strive to be the best in many other aspects. This is what our vision is all about. We want to lead and be an example for others to follow. We want to farm sustainable food in the sea the future and the generations to come. We care about each other, our fish and the environment that we live and operate in. We have a strong passion for what we do and want to contribute actively to develop and improve our industry for the future.

We are also convinced that the future for salmon production in Norway is in the sea, and that it is our fjords and clean water that has been and will continue to be our primary competitive edge in a global competitive market. At the same time, we recognize the challenges of open net pens and take them seriously, realizing that we need new solutions to tackle the problems caused by the salmon lice. We therefore want to invest in developing salmon farming in the sea using new technology and tools.

This vision is also the inspiration behind our new visitor center Salmon Eye, a floating exhibition center and piece of art floating in the fjord, with the goal of promoting sustainable food production in the sea through experiences and discussions, across different disciplines and opinions, based on independent and fact-based information.



Vårt nye visningssenter Salmon Eye ligg idyllisk til i Hardangerfjorden utanfor Rosendal.

“Set the standard for the future of aquaculture”

Quote

Core values and promises

Our vision

Set the standard for the future of aquaculture

Our promise

Folk



The most important is to have fun

Fish



Quality and fish welfare at the core

Fjord



Responsible and eco-conscious production

Future



Develop new technology and feed ingredients

Our focus areas

Employee well-being and HSE, healthy and safe food, thriving local communities



Focus on fish health and -welfare, responsible use of medicine and chemicals, sea lice management and control



Avoid escapes, minimize carbon footprint, eliminate waste and reduce emission and discharge



Develop new farming technology for the future, R&D on new feed ingredients, profitable business



Our values

Cooperative

We share knowledge and experiences, help and support each other across business units, regions and roles.

Bold

We have willpower, focus on what we can influence, and do not give up. We dare to make mistakes and follow our own path

Reliable

We are honest, loyal and trust each other. We stand by our words and our actions.

Creative

We value and seek new ideas and choose the best ones. We think outside the box and listen to those closest to the challenges

Our organization

Group companies

13

Associated companies

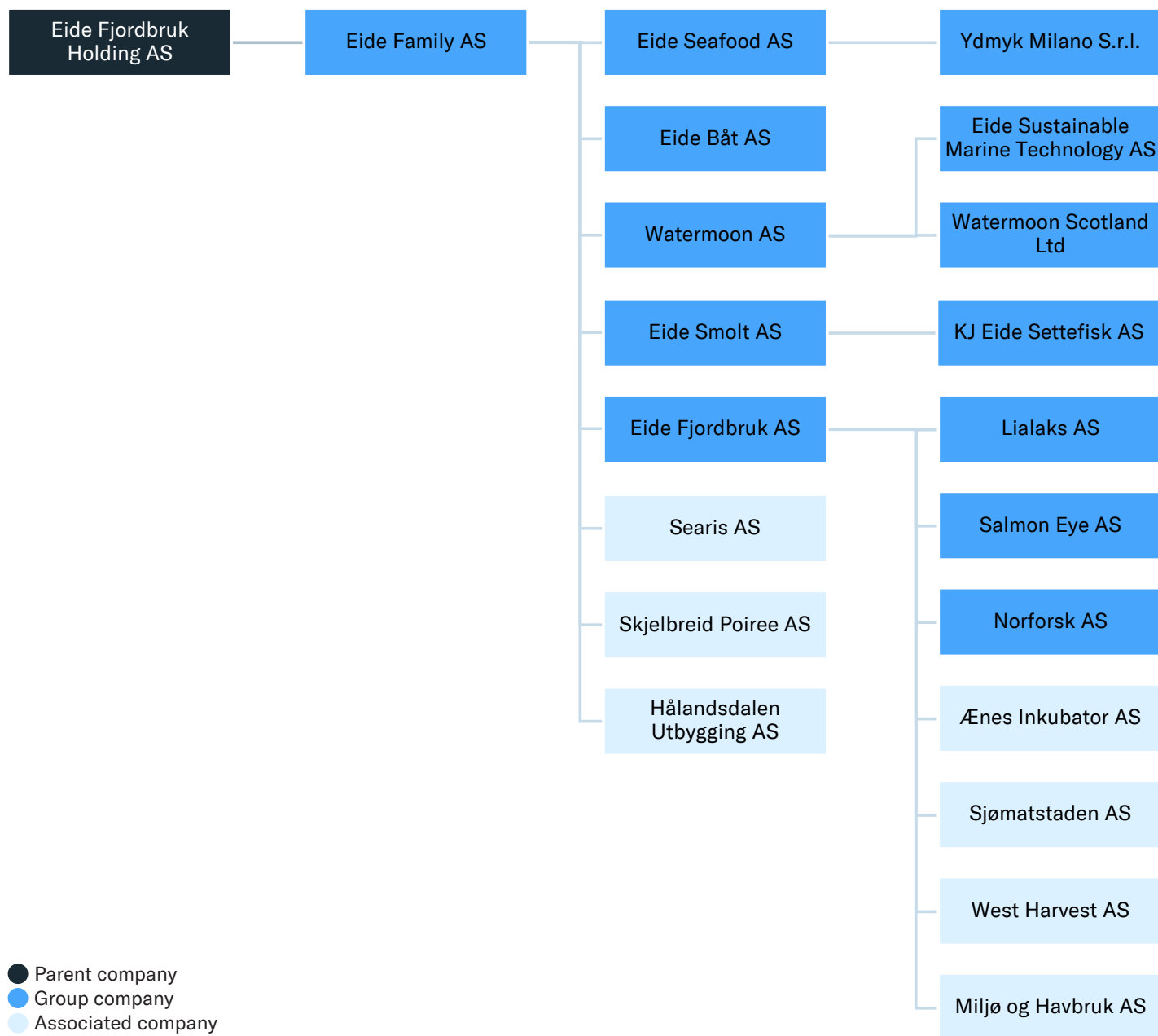
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The parent company is Eide Fjordbruk Holding AS, a Norwegian limited liability company. The Eide-group is controlled by the Eide family through their respective holding companies. The headquarter of the group is in Hålandsdalen in Bjørnafjorden Municipality. All the operations of the group in 2022 was in Norway.

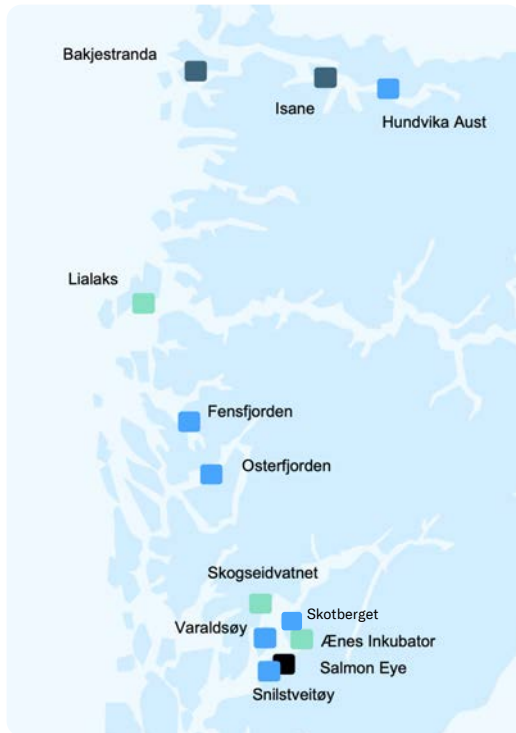
The salmon production in the sea takes place in Eide Fjordbruk AS and Norforsk AS. The smolt production (juveniles) takes place in KJ Eide Fisheoppdrett AS, Lialaks AS, Eide Smolt AS and the associated company Ænes Inkubator AS. Salmon Eye AS operates the visitor center "Salmon Eye". The harvesting activities takes place in the associated company West Harvest AS. The two newly established companies Eide Seafood AS and Ydmyk Milano S.r.l. will be the sales companies in the group. Eide Båt AS, another newly established company, will deliver vessels and services, mainly to group companies. Watermoon AS and its subsidiaries Watermoon Scotland Ltd. And Eide Sustainable Marine Technology AS are focusing on developing and commercializing our new technology for the future of aquaculture, Watermoon®

The group also holds investments in several other associated companies. Hålandsdalen Utbygging AS and Skjelbreid Poirée are local investments in real estate development and operations. Searis AS is a software-company. Sjømatstaden AS is a development project in Nordfjord aimed at commercializing new aquaculture species. Miljø- og Havbruk AS offer de-lousing services.

This report cover all the group companies, but most of the material topics are only applicable to the farming activity in Eide Fjordbruk AS and Norforsk AS. The definition of a group company is a company where Eide has control, typically when controlling more than 50% of the shares and votes.



Our sites



- On-growing sites
- Juvenile sites
- R&D sites
- Salmon Eye

We farm our salmon and trout in open net pens at twelve different sea sites along the western coast of Norway, from the Hardanger fjord in the south to the North fjord in the north. In addition, we have three facilities in freshwater for juvenile production. Ten of the sea sites produce Atlantic salmon, while one site produce trout.

On Lialaks in Solund we produce our organic certified salmon smolt. Skogseidvatnet was where it all started back in 1971. Today this site hosts our hatchery, smolt production and head office.

By Varaldsøy and Snilstveitøy are four of our ongrowing sites in Hardanger. Our team at these sites won several prizes for best production over the last years. In Hardanger we also find the site Skotberget, which will host our new pilot site for the Watermoon technology®

In the Osterfjord we farm fjord trout and organic salmon. The trout is also a fantastic product that many claim tastes even better than the salmon.

In Fensfjorden we find our two largest sites, and this is also where we do most of our testing of new farming technology. These sites were the first to try out snorkel cages in full commercial scale.

On Hundvika Aust in Nordfjord we also farm organic, Debio certified salmon, while Bakjestranda and Isane are used to conducting feed trials run by NorForsk in cooperation with our R&D partners the Norwegian University of Life Sciences (NMBU) and the Veterinary Institute (VI).

Ongrowing sites

12

Juvenile sites

3

Our value chain



The roe is hatched in our own hatchery



After 10-14 months it is transferred to seawater on one of our fjord sites



After 24-30 months the salmon is harvested and consumed on plates all over the world

Production of salmon has a long value chain from the hatching of the roe, until the fish is on the dinner plate of customers around the world.

Our production cycle starts by purchasing roe to be hatched at our own hatchery in Eidestøa by lake Skogseidvatnet. Choosing the right roe and genetic material is crucial. Two months after hatching we start feeding the fry in our own nursery located by Skogseidvatnet. At this stage, the fish live in fresh water in tanks on land. Continuous monitoring of the water quality is critical. We select feed of the highest quality and vaccinate the fish against known diseases, all to ensure that the fish has the best possible start of its life.

After ten to 14 months the juveniles enters the smolt stage. This is the salmon's way of preparing its body and organs for a life in the salty sea water. You can see the physiological changes on the color of the fish skin as this is when it gets its shiny silver suit. At this stage, the fish weighs around 150 to 200 grams and we carefully transfer it from freshwater to one of our seawater sites in the fjords of western Norway. With excellent care and feeding in the sea the fish grows to harvest weight of around 5 kilos in about twelve to fourteen months.

To succeed in producing the best fish it is important to have the best tools and ingredients. We ensure this by only selecting the best roe, the newest vaccines and the highest quality feed, three key resources that we buy from trusted suppliers which we have a long partnership with. Through frequent dialog with our suppliers, we ensure that we are always at the forefront and able to apply the newest technology and innovations. The suppliers of roe, vaccines and feed are large companies with a global reach. In total, these purchases account for about 50% of our production costs.

When the fish reached harvest weight, the journey towards the market begins. The fish can either be slaughtered on the sea site by using a slaughter vessel, or the fish can be transported by a well boat to a nearby slaughter and packaging station. Eide owns 1/3 of the company West Harvest AS which slaughter fish both on land and with its own slaughter vessel and we buy most of our slaughtering services from this company. Both the slaughter vessels and the slaughterhouse on land kill the salmon quickly and carefully. The fish are first anesthetized to ensure that the fish are not exposed to suffering, and to avoid stress which can also negatively affect the quality. The anesthetic process is done either with a blow to the head or with an electric current, before the gills are cut and the fish bleeds out. This is the preferred methods in terms of securing fish welfare throughout the process.

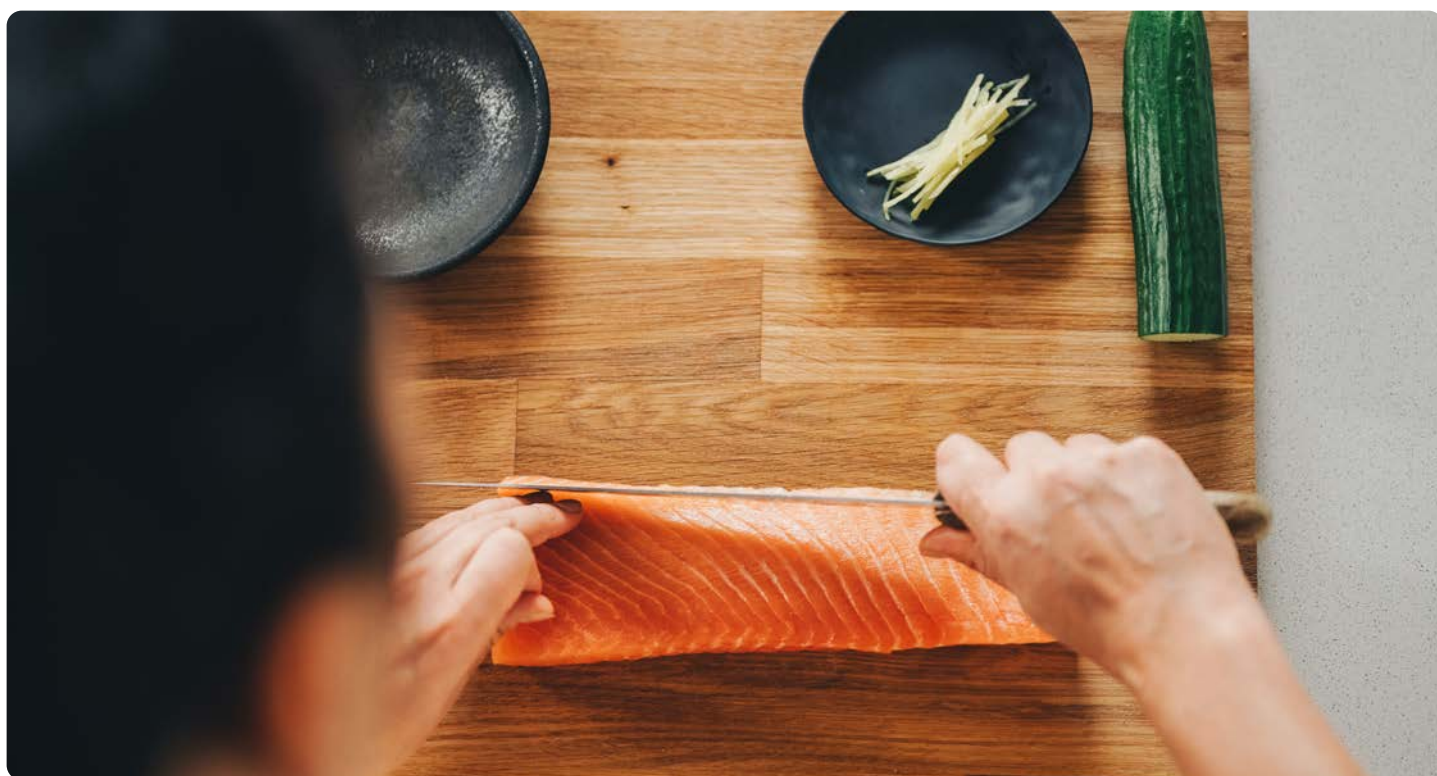
Each individual fish is then weighed, and quality checked, before it is packed in boxes and transported, either directly to the market, or for further processing such as filleting or smoking.

Most of the salmon produced in Norway, about 90%, is exported to other countries. The EU is the largest market, while the US is the largest single market. In total, Norwegian salmon is exported to over 100 different countries around the world!

The 17,500 tonnes of salmon that Eide produced in 2022 amount to

around 15,000 tonnes of gutted fish or around 10,000 tonnes of salmon fillets. If we assume that an average salmon meal consists of 150 grams of salmon fillet, then the fish from Eide makes up about 67 million meals each year, equivalent to two salmon dinners a week for all residents in the entire Vestland region of Norway.

In addition, many exciting products are made from heads, offcuts and guts to ensure that nothing goes to waste, you can read more about that under the section on waste and circular economy.



“The 17,500 tonnes of salmon that Eide produced in 2022 amount to around 15,000 tonnes of gutted fish or around 10,000 tonnes of salmon fillets.”

Quote

Material topics for reporting



The material topics are marked with a warning triangle to make it easy for you to recognize them

FOLK

Occupational health and safety

Non-discrimination

Local communities

Food safety

FISH

Animal health and welfare

Pesticides use

Biodiversity

Natural ecosystem conversion

FJORD

Emission

Waste

Water and effluents

Soil health

FUTURE

Climate adaptation and resilience

Food security

Anti-corruption

Supply chain traceability

Our material topics for reporting are those areas which have been identified by both Eide and our stakeholders as the most important for us to report on. The key areas are divided into our four pillars, the four Fs; Folk, Fish, Fjord and Future. In this report you can read more about how we have defined and delimited the different areas, what goals we have set for each area, how we are doing and what measures have been taken to reach the various goals.

What constitutes key topics for reporting is based on different sources. We have had dialogues with our stakeholders, among other things through a survey. The survey was divided between both internal and external stakeholders and between the different stakeholder groups. Respondents were asked to assess a total of 40 sustainability topics according to the degree of importance from “Low importance” (score 1), “Slightly important” (score 2), “Quite important” (score 3), “Important” (score 4) and “Very important” (score 5). In addition, it has been possible to write custom topics. The survey was conducted anonymously.

We have also had discussions with the Board of Director’s, and we have looked at the presumptively assumed key topics proposed by GRI 13, the sector standard for aquaculture companies.

Within the dimension Folk lie topics that deal with social sustainability and our relationship with our employees, our customers and the people in the local communities where we operate. Key topics covered here are health and safety, equality, labor rights and local community. The pillar Fish primarily deals with how we take care and ensure good welfare and fish health for our fish, but also how we manage our potential impact on other living organisms in the ecosystems where we operate. In the Fjord category are our environmental goals and topics that deal with how we minimize our impact on the environment. The key topics here are water and effluents, carbon emissions, waste and soil health. In Future we cover topics with a longer time horizon and with a global perspective. It is about how we will be able to produce enough food for the world’s people while the climate is changing, and how we can ensure an ethically responsible value chain in an increasingly complex world where authoritarian regimes are on the rise. The topics food safety, soil health, water and effluents and supply chain traceability are new in 2022.

The key areas are the ones that we will focus on in our sustainability reporting, but we will also cover other areas important to us and our stakeholders.

Our stakeholder dialogue

	Viktigaste emne	Vår dialog
Owners and management	Eide is owned by the Eide family. They are concerned with innovation, long-term outlooks and HSE for people and fish.	The Eide family are represented in the Board of Directors, as well as key management positions.
Employees	At Eide we care a lot about HSE and reducing fish mortality. Innovation, local ownership and cost-effective production is also important to us.	We perform annual employee surveys to map and monitor the health and well-being of our organization. We also ask how satisfied we are with measures and changes taken to achieve our goals.
Lenders	Our lenders are especially interested in how we work to reduce our greenhouse gas emissions, environmental compliance and that we contribute to reducing work-related crime.	We have at least annual meetings with our lenders.
Customers	Our customers care more about diversity and to work on reducing discrimination than other stakeholders.	We have continuous dialogue with our customers and accommodate site visits and customer audits.
Suppliers and business partners	Our suppliers and partners are more concerned with fish health and -welfare than other stakeholders.	We engage with our key suppliers and partners on sustainability topics on a regular basis. In these meetings we present our requirements and expectations on sustainability topics and discuss challenges. We focus on our feed suppliers.
Public authorities and regulators	Public authorities and regulators care more than other stakeholders about our use of medicines and chemicals.	We engage in meetings, correspondence, audits and visits.
Local communities and neighbors	The local communities are particularly interested in maintaining the biodiversity of local ecosystems and how we contribute to a living community.	We strive for an open dialogue, participate in local meetings and accommodate site visits.
NGO's	NGOs are more interested in the conditions for wild salmon and biodiversity in local ecosystems than other stakeholders.	We strive to keep an open dialogue based on mutual trust and respect and to accommodate discussions and site visits.

Corporate governance

Governance structure

The Eide group is a family-owned business where we as a family and as owners have many roles to play. Our goal is to be close to operations in order to have insights and a steady hand on the wheel when important decisions are made. We aim to move the office closer to the farm, and the farm closer to the office. In addition to being active owners we also make up the Board of Directors of the group and hold managing positions in the company. Here, the whole family is present all the way from the fish farm to the board room and the general assembly.

A great strength of this model is our ability to be hands-on and make quick decisions. This gives us the ability to change fast, whether it is to exploit an opportunity in the market or to solve a problem. This is an important factor in an industry and a time where changes occur faster than ever before. The flip side of this model is that we have many roles to handle which can be challenging at times. It can also increase the risk of conflicts of interest and unclear roles and responsibilities. The model also places a lot of responsibility on us as owners to ensure that critical issues are identified and reported to us and to other stakeholders. We solve this by ensuring that we have good routines for internal control and a strong team around us in the group management, which also has a specific responsibility for managing sustainability topics.

We have implemented a whistleblower routine where all employees can report and raise concerns about the organization's business conduct. The procedure is available to all employees and includes the opportunity to raise concerns outside of the normal escalation process through management levels or anonymously if necessary.

In addition, we actively use internal and external audits and certifications. From audits of annual accounts and climate accounts, to audits according to the Global GAP standard and technical audits of, among other things, NYTEK requirements.

Compliance

No critical concerns were raised in 2022 and there were no significant breaches of laws or regulations. No fines or other financial sanctions has been imposed on group companies by the authorities for breaches of laws and regulations. We define significant and critical conditions as conditions that can have a serious negative impact on one or more of our four F's; Folk, Fish, Fjord (incl. environmental impact) or Future (incl. financial impact).

Board of Directors



Erlend Eide
Board member



Randi Herre Eide
Director of the Board



Sondre Eide
Board member and CEO

The responsibility of the BoD

As the Board of Directors in the Eide group, we have the ultimate responsibility for determining the strategy and goals for the business, as well as for evaluating the risks the business faces, including sustainability risks.

We carry out an annual audit of the company's goals and strategies, as well as the risk profile. In our risk assessments, the board places great emphasis on both the economic, social and environmental aspects of the business. We also carry out a self-evaluation of our board work at regular intervals.

The Board of Directors in the group has the ultimate responsibility for managing and controlling our impact on society and the environment. Among other things, the board is always involved in the definition of material topics, and reviews and approves the annual sustainability report.

Since it is us as owners who also make up the Board of Directors of the group the process around board elections is not particularly formal and the family board is elected by us for an indefinite period of time.

At the same time, we are aware of the need for different skills in the board and always assess whether there is a need for adjustments.

The composition and combined knowledge of the BoD

Today's board has broad expertise from a number of different subject areas, from research and engineering to economics, biology, management and law. We also seek external help and advise when needed.

Erlend is trained in aquaculture and holds an engineering degree in subsea technology from HiB. He also holds a MSc in marine biology from NTNU in Trondheim. As a former active biathlon athlete, Erlend enjoys action-packed activities in his free time and is involved in everything from mountain biking to running in the summer to skiing and kiting in the winter.

Randi has been part of Eide since the mid-80s. She has studied biology. She has supported Knut Frode in building Eide, in addition to taking care of a very busy and extremely active family. She spends much of her free time outdoors, often at her cabin in the mountains at Geilo.

Sondre is a third-generation fish farmer, holding an MBA from San Francisco, a law degree from the University of Oslo and a Bachelor's degree in Business Administration. A former biathlon athlete, Sondre continues to enjoy being active in his free time. In the Biathlon Junior World Championships of 2008 in Ruhpolding, Germany, Sondre won a silver medal.

Group management

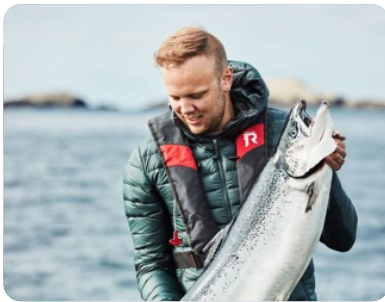
Group management

The responsibility for the day-to-day follow-up of the sustainability work lies with the management team of the group and group CEO. Group management has regular meetings where various sustainability topics are discussed and followed up. Incidents of importance are continuously raised with the group CEO and reviewed in the management team. Incidents of critical importance are immediately reported to the Board of Directors.

Responsibility for material sustainability topics

Chief Sustainability and Financial Officer, Christoffer Marøy is responsible for sustainability reporting as well as financial reporting and is part of the group management team. Our Quality Manager Olav Tveitnes, who has operational responsibility for following up on deviations, routines and procedures through our HSEQ management system is also included in the group management team.

In addition, other key personnel in the company have an extended responsibility linked to the follow-up of material topics. Among other things, we have our own food safety manager and fish health manager.



Sondre Eide is the CEO in the Eide Family group



Olav Tveitnes is quality manager in the group and is responsible for our HSEQ-management system.



Christoffer Marøy is head of sustainability and finance, and is responsible for sustainability reporting



Erik Sørheim is our production manager for the seawater sites in the group



Vidar Hjartnes is responsible for our contact with the local community and government.



Erlend Eide is responsible for the technical department as well as R&D in the group.



Anders Jan Rød is our production manager for smolt in the group.

CEO letter



Sondre Eide
CEO and third generation salmon farmer

I am privileged, proud and grateful to work with such great and talented employees in Eide. Together, we have the strength to achieve great things despite our size. Our production, and those working at the farms are the heart of our existence. At the same time, collaboration is a key, where we wish each other and all Eide's interdisciplinary team success. When we reach a goal, we don't become heroes; we reset ourselves and tackle the next challenge. We never give up, and everything we do supports the vision of setting the standard for future aquaculture.

Through Salmon Eye and the restaurant Iris, we do more than just produce and serve food. We share a vision; a story of hope, challenge and opportunity. A tribute to my father's memory and a reminder that you need to carry your roots with you in order to reach your goals in the future. You have to know where you come from in order to know where you are going.

Watermoon represents the merge of our 53-year-old production know-how with disruptive innovative technology. It is precisely this combination, where knowledge of production is at the core, that is the key to success. We couldn't find the environmental technology we needed on the market, so we created the solutions ourselves with a focus on fish welfare and food production for the next generation.

The new resource rent tax for sea-based aquaculture in Norway has shaken the industry, but we have focused on positive change. We are grateful for the new environmental technology scheme requested by Stortinget. Now we must ensure that this is followed up with action where farmers can exchange one open license for three closed ones. This is essential to achieve growth that is both environmentally sustainable and economically sustainable. "One to three" - we have to repeat this.

Now we have to focus with laser precision, and "One to three" must be our slogan. We are working to transform the open licenses into our own production environment, so that we can grow while taking care of the environment.

But remember, at the core of this is humans - it's You. It is the effort, dedication and passion each of you brings to the table that makes this revolution possible.

It's not just work; it's our passion and fun. There is a clear difference between getting up every day with the thought "tomorrow I will do my best" and then going to bed every night with the certainty that "today I gave absolutely everything". Then the difference that is decisive is that every single person puts in maximum effort; without that, we are weak. In Eide, everyone has a voice. Our strategy is based on the interaction of all its contributions; we are not fragmented, we are One Eide.

The next year will present new challenges. "One to three", we persevere with full force because we know progress does not happen by itself and is not easy. The future is made by WORKING TOGETHER.



Folk

Number of employees

77

Women (%)

18

Absence (%)

3,5

Work-related injuries

1

A safe place to work



Aquaculture is a profession with many risk factors for both people and fish and it is therefore very important with focus on HSE. HSE is important both to us in Eide and our employees, but also to our external stakeholders.

The people working in our company are the heroes in the story about Eide. Our employees care about the fish, each other and the value of safe jobs in the communities. Our primary objective is to ensure that it is safe to work in Eide and that everybody gets home safely.

A safe place to work in our opinion is a job where you can work safely and feel safe that your job will still be there tomorrow. In practice this implies that we put the safety of our people first and also invest in knowledge and development to maintain high qualified jobs in the communities also for the next generation. All our employees are also equipped with safety radios connected to a 24/7 alarm center.

HSE management system

We have a dedicated system in place to handle HSE-risks and continuously perform risk assessments related to HSE and register and follow up deviations and incidents. The HSE management system applies to, and is accessible to all our staff, permanent and temporary. Subcontractors are obliged to comply with our HSE rules and procedures.

Risk management

Eide's vision is to set the standard for future aquaculture. This also applies within internal control and management. All activities we do must be managed with risk, and all employees are responsible for contributing to this work as best as possible.

Risks identified as a result of risk mapping are classified to identify risks that are above an acceptable risk level. Measures are implemented and barriers established to reduce risk as far as practically possible. Measures and barriers are then incorporated into the processes, activities or work operations where they are relevant.

In addition to the overall risk approach of the HSE management system, a process has been established for risk mapping of deviations that may have a negative impact on people, fish (welfare or quality), environment, economy or reputation. Risk management is continuous management of the residual risk that remains after risk mapping, risk identification and risk reduction have been carried out.



“Everything we do is associated with risk, therefore it is crucial that we always focus on risk assessment of operations”

Olav Tveitnes
Quality manager in Eide

Training in HSE

Our employees carry out first aid courses, courses in escape prevention and courses in the use of security radios. In addition, they take part in emergency drills and HSE reviews on location. Our HSE-representatives also carry out an extended mandatory HSE course. We have separate HSE representatives for each region with whom we have regular HSE inspection drills. We also have a monthly meeting between the management and the health and safety representative, where we discuss matters relating to HSE. This is an important forum for establishing

Seriuos work-related injuries
GRI 403-9, RI \$3-3a

0 (0)

Other work-related injuries
GRI 403-9, RI \$3-3a

1 (8)

Absence (%)
GRI \$3-3a

3,5 (3)

a constructive dialogue between the conservation officer and the management.

Health promoting initiatives

All employees are covered by public health services in Norway, which offer high-quality services for the entire population. All employees are also covered by statutory occupational injury insurance. In addition to this, permanent employees are covered by additional health insurance, as well as extended occupational injury and accident insurance. All our employees are offered chiropractic treatment to prevent strain injuries. Participation is voluntary, free of charge and carried out during working hours. We have a strong focus on having fun as a team and have a tradition of getting together as a team for summer parties and Christmas parties.

Company health services

The group is connected to the occupational health service, which also advises in matters dealing with HSE. All our permanent employees are offered a free annual health check and the occupational health service also carries out an annual status report related to occupational health. Among other things, exposure to dust, chemicals, vibration, noise and physical stress is mapped here. The aim of the health check is to give employees a status on their own health and early warning or prevention of serious illness. The employees can carry out the examination during their working hours, and the employer sends out a notice and information about the health examination annually. The results of the health examinations are confidential between doctor and staff, but we received aggregated data.

Absence and injuries

We had no fatalities or serious work-related injuries in 2022. We did not have any such cases in 2022 either. In 2022 we had one work-related injury, compared to eight work related injuries in 2021. This corresponds to two cases per 200,000 hours worked, compared to 15.3 cases per 200,000 hours in 2021.

The identified injury occurred with a subcontractor working at our site in 2022, while we had one incident in 2021 where a subcontractors carrying out a diving operation at one of our sites experienced a potentially serious incident. All incidents are followed up in our HSE monitoring system.

The total absence rate was 3.5% in 2022, an increase from 3% in 2021. We consider the change to be within normal fluctuations and have not identified any important factors behind the increase.

Well-being, diversity and equality



Eide only operates in Norway, where equal rights and non-discrimination is required by law and women have more rights than most other parts of the world. However, there is an overweight of native Norwegian males in the group, and it is important to keep equality high on the agenda.

Women (%)
GRI 405-1

18

Fun-factor
Eide KPI

4.4

Discrimination incidents
GRI 406-1

0

Well-being

A safe workplace is a place where people are happy and feel seen and included. To achieve this, we believe that it is important to have fun together. Having fun together is an important motto for Eide and a parameter that we measure every year in our employee surveys (on a scale from 1-5, where 5 is the highest score). In 2022 our score was 4.4, compared to our goal of 4.0 and 4.2 for 2021.

Diversity and non-discrimination

Eide does not discriminate based on sex, skin-color, religion or sexual orientation. We shall have diversity as a focus area when hiring apprentices, recruiting new employees, establishing management teams and appointing board positions. We have not discovered any incidents of discrimination in 2022.

We have a diverse workplace with employees from Sweden, Germany, Lithuania, Malaysia and Syria in addition to our Norwegian employees which account for most of our employees. Our employees are mostly located in the communities where we operate, and all our staff are based in Norway.

At the end of the year, we had 77 employees and 68 of these are permanent positions. We also have nine temporary employees, out of which five were apprentices. Most of our activities are carried out by our own staff and we do not have large seasonal fluctuations in the work. During summer holiday, weekends and for some operational activities we hire substitute workers to assist us. Since these substitute workers have short contracts, they were not formally employed at year end and therefore not included in the head count reported. In total 16 substitute workers were active during 2022.



Wage differences women vs men (%)
GRI 405-2

4

14 of our employees are women and 18% of our employees are women, compared to 16% in 2021. The Director of the Board of the group is a woman.

Total remuneration ratio
GRI 2-21

3x

Wage differences and remuneration policies

The average salary for all women in the group is 96% of the average salary for all men (average across all types of positions and roles). The main reason for the difference in average salary is that we have a high female share amongst our apprentices. The total remuneration ratio was 3x the median salary for 2022 (total compensation of the highest paid individual over the median salary).

Annual salary adjustments are determined by the daily manager in consultation with the board and management. The group mainly uses fixed and hourly pay, and has very little variable pay, not even among our managers. All the permanent employees have the same bonus scheme, and the annual bonus is been determined at the discretion of the board based on the year's result in the group.

Full time and part time

	Women	Men	Total
Full time	10	56	66
Part time	4	7	11
Total	14	63	77

Permanent and temporary

	Women	Men	Total
Permanent	12	56	68
Temporary	2	7	9
Total	14	63	77

Community engagement



Local activity is an important part of our communities. All rural communities need good meeting places and activities to be attractive places to live and work. Our farms are in rural areas, and we depend on support and access to highly qualified personnel from these communities. For this reason, this is a material topic to us.

Sponsored teams and activities

Bergen Internasjonale Filmfestival
 Bogøytunet Sandvolleyball
 Bremanger Idrettslag
 Eikanger Idrettslag
 Eikanger-Bjørsvik Musikklag
 Fjellhaugen skisenter
 Fusa Hestesportlag
 Fusa Karateklubb
 Halsnøy Idrettslag
 Harpefossen skisenter
 Hordaland Skiskyttarkrets
 Husnes Stadion
 Hålandsdalen Idrettslag
 JKA Norway
 Knarvikmila
 Kvinnherad Skyttarlag
 Manger Skulemusikklag
 Marte Olsbu
 Martin Femsteinevik
 Mundheim Ungdomslag
 Newtonsenteret i Kvinnherad
 Rosendal Musikklag
 Sleirsfjellet opp
 Solund Barne- og Ungdomsskule
 Solund Skulemusikkorps
 Strandebarm Idrettslag
 Strand-Ulv Hallen
 Strandvik Idrettslag
 Team Gladlaks
 Trio IL
 Vareld Skytterlag

We contribute to creating and maintaining good meeting places and thriving communities in the area there we have our farms. We support the local communities where we operate, including supporting local sports- and cultural activities. We also support local business, by purchasing much of what we need locally.

Supporting local sports and cultural activities

Local activities are important to ensure thriving communities, and in Eide the sport mentality and competitive instinct are both strong. We are therefore proud sponsors of local sports teams and cultural activities in the area where we operate our business. Winter sports in general and biathlon in particular have a special place in Hålandsdalen and in the Eide family. That is why we are also a proud sponsor of one of the world's leading athletes, biathlete Marte Olsbu Røiseland.

Local businesses

We also believe in the importance of local suppliers and businesses. Therefore, we try to purchase most of what we need from local or regional suppliers and businesses when this is possible. Fish nets, cages, vessels, safety equipment, diving and ROV-services, logistics and processing are all carried out by local companies in the regions where we operate.

Local workers and apprenticeships

To ensure access to skilled workers in the communities we focus on education. Eide is an important employer in many communities and a certified company to apprenticeship in both the aquaculture profession and the automation profession. We normally have around six apprentices amongst our employees. We also have a close cooperation with the aquaculture education program of the local high school Fusa Vidaregåande skule.

Knowledge about sustainable aquaculture

We are certain that part of the solution for producing enough food for future generations lies in the sea, so an important focus area for us is to contribute to fact-based knowledge about sustainable aquaculture. This is an important inspiration behind our new visitor center Salmon Eye, which you can read more about on the following pages.



“Me skal bidra til å skape og bevare gode møteplassar og levande bygder i områda der me driv verksemda vår.”

Quote

Vidar Hjartnes
Samfunnskontakt

Folk festival in Hardanger



The unveiling seen from Vision of the Fjords.
Photo: Kris Myhre

In September 2022, we finally opened our visitor center Salmon Eye in the Hardangerfjord. We have been working with the plans for the exhibition center for many years, and we were really looking forward to finally being able to show it off. That's why we invited all our employees and the whole village to a folk festival!

The day started with a trip out from Rosendal with "Vision of the Fjords" to see the unveiling of Salmon Eye outside Snilstveitøy. On the boat trip, sushi was served for the occasion, of course with salmon from Eide. The general manager of Salmon Eye, Sebastian Torjusen, also talked about the construction process, which has been anything but A4...

The responsibility for the actual unveiling was given to the youngest woman in the third generation of Eide salmon farmers. After an inspiring speech in which, among other things, she paid tribute to her father, second generation salmon farmer Knut Frode Eide, she counted down to the unveiling which took place in the form of the world's largest kabuki drop made at sea.



Our guests got to taste Eide sushi.
Photo: Kris Myhre

After the unveiling, world famous artist Sigrid appeared on the roof terrace of Salmon Eye for a surprise concert on the Fjord. The event on the sea was rounded off with a livestreamed round table conference on sustainable aquaculture together with leading experts in the field.

The party continued in the center of Rosendal, with excellent food and drink from local suppliers, and entertainment for both young and old. The evening ended with a free concert with Sigrid, Kjartan Lauritzen and DDE.

The sun was shining on the beautiful Hardanger fjord and Rosendal town, and we had a fantastic day together with our nearly 3,000 guests.

A warm thank you to everyone who spent the day together with us!



Free concert in Rosendal after the unveiling.
Photo: Tobias Torjusen

Salmon Eye



The debate about the aquaculture industry and its impact on the environment and surrounding ecosystems is often in the media. In addition to the local impact our industry has, the global sustainability and climate debate is also increasing its focus on sustainable food production. The debate is complex, it follows political divides and is sometimes characterized by populism, ideology and economical incentives and interests. Science and fact-based knowledge are frequently challenged by myths, undocumented opinions, misleading information and alternative facts.

With our visitor center in Rosendal, Eide Fjordbruk wants to contribute to science and fact-based knowledge, and put local challenges, solutions and innovations in a global context, with a special attention to the environmental aspects of the production. The center and its content will be independent from Eide. This is ensured by having the content approved by a group of independent experts. The advisory group includes:

- Friede Andersen
- Jostein Bakke
- Konrad Sekkingstad
- Kenneth Bruvik
- Linda Nøstbakken
- Øystein Skaala



From the harbor in Rosendal the visitors will embark on a journey in our fully electric vessels Malm and Melder transporting the guests silently through the water to Salmon Eye outside Snilstveitøy.

With its unique design, Salmon Eye will be an icon and at the same time offer an exciting learning experience for the guests to the center. Salmon Eye aim to be a symbol for sustainable food production in the sea.

Here the visitors will both learn, engage actively and be able to provide their own ideas on how to make aquaculture even more sustainable in the future. Read more on www.salmoneye.no



Welcome!



“We want Salmon Eye to be a symbol for sustainable food production in the sea”

Sebastian Torjusen
General manager Salmon Eye

Safe and healthy food



Food safety to us is paramount. We want the fish that we produce to be both safe, healthy and tasty to our consumers. Within this topic we will cover our routines for ensuring that our salmon is always safe to eat, as well as cover the health benefits from eating salmon.

Certified products (Global GAP)
GRI 13.10.4

100%

Negative incidents and recalled products
GRI 416-2, GRI 13.10.5

0

Antibiotics and hormones used

0

GMOs used

0



“We work hard every day to ensure that all our fish is both healthy and completely safe to eat”

Øyvind Magnussen
Food safety manager

Safety first

Focus on food safety is crucial to us. All our fish is certified according to the Global-GAP standard, an internationally recognized standard for food safety and traceability in aquaculture. We only deliver fish to processing facilities approved and certified by the Norwegian Food Safety authorities. These facilities also hold their own third-party certifications for food safety such as BRC and HACCP to manage food safety risks and implement measures to prevent and detect potential issues related to food safety.

We have also implemented strict routines and procedures to ensure safe raw materials and products in our own quality management system. We have not experienced any negative deviations or incidents in this regard in 2022 and none of our products has been recalled from the market. We have our own food safety manager responsible for handling food safety, as well as a community engagement manager who is in continuous dialog with our stakeholders.

Healthy food

The Norwegian directorate for public health recommends eating fish for dinner two to three times a week and that at least one of these meals is with fatty fish such as salmon or trout. Salmon and trout are easily digestible sources of protein, and naturally rich in fatty acids such as Omega-3's, proteins and fat-soluble vitamins such as vitamin D, selenium vitamin B12, vitamin A, iodine and anti-oxidants. Norwegian Atlantic salmon is also naturally free of Anisakis, a parasite that occur naturally in most wild caught species which require the products to be frozen or heated before consumed raw. With Norwegian salmon this is not required, a benefit that safes both time and energy.

Farmed salmon now contain slightly less Omega-3 fatty acids than wild salmon. This is due to plant-based ingredients without omega-3 added to the salmon feed. Still, farmed salmon is one of the best sources for Omega-3. A positive effect from having plant-based ingredients in the feed is that the content of toxins (dioxins and PCB's) are lower than in wild caught fish, since these toxins accumulate in wild fish when they eat other marine species in the sea.

In our feed we use a combination of algae oil and fish oil which is cleaned for toxins such as dioxins and PCB's. This enables us to increase the level of marine ingredients in our fish feed. This is better and more natural for the fish but is also increase the levels of Omega-3's in our fish, without increasing the levels of PCB's and dioxins. This way you don't have to make compromises between safety and health benefits!

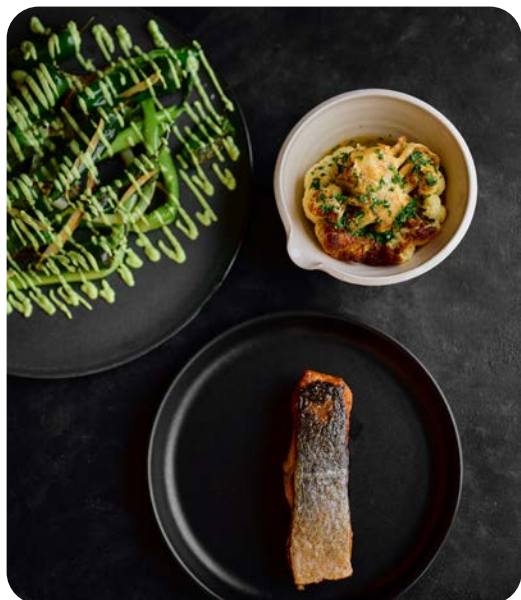
When you eat a salmon from Eide you can also be certain that the fish has never been treated with antibiotics, added hormones or GMO's.

Our fish and products



Since 1970, we have produced high-quality fish. Each year we produce over 60 million salmon meals. For Eide, a synergy between ownership, responsibility and operations has always been important. Our focus is on achieving good long-term results at all stages of business. We want to shape the future of aquaculture in the best possible way, so that future generations can harvest and eat high-quality salmon and trout from Eide with a low carbon footprint.

All the salmon we produce is also Global GAP certified, a standard which include strict requirements on traceability and food safety, so that you can trust that our salmon is safe and healthy. We are also certified as a carbon neutral company and can offer certified carbon neutral salmon where all the carbon emissions in the value chain of the product are offset. We also produce and offer organic salmon, certified in Norway by Debio according to the EU regulations for organic farming. We work every day to improve. It is all about having skilled, passionate and local employees who all have the same goal: To produce salmon of the highest quality.



Our organic salmon was hatched in our own hatchery by the lake Skogseidvatnet. Here it is carefully nurtured and cared for by Frøydis and her team. After a short stay with Svein at our juvenile farm in the beautiful island community on Solund the fish is ready for the sea. At that time, our staff at our certified organic fish farm welcomes the fish, where it gets a lot of space and a special organic feed.

We produce our fjord trout in Osterfjorden. This fjord has excellent conditions for trout farming and has been the home for our trout production for many years. Here it is in good hands with site manager Stein Inge and his crew. Trout is a salmonid species with a lot in common with the Atlantic salmon, and many believe that it tastes even better than the salmon.

In addition to organic salmon and fjord trout we can offer certified carbon neutral salmon. All fish from Eide has a low carbon footprint, and you can read more about our measures and results to cut emissions in this report. For our carbon neutral salmon, we also offset all remaining emissions in the value chain of the product, including the feed which account for most of the emissions.



Mamasea – from the sea for the future



I care for the sea, as the sea cares for me. That's our credo here at Mamasea. Water covers 71% of the Earth. It embodies magical and intricate ecosystems, which help our entire planet thrive. Indeed, every living creature, relies on the seas to survive. That's why we believe it's time to rethink and re-prioritize our relationship with the sea.

Mamasea is here to lead this mind shift. Through radical transparency and a progressive approach, we will disrupt the industry, boost the imagination and open the vast possibilities of future proof aquaculture. Explore the goodness together with loved ones. Indulge and nourishes body and mind. Enjoy each moment to the fullest knowing know that when it comes from Mamasea, no compromises have been made.

- We will **INSPIRE** a mind shift whereby the ocean is respected as the main place to produce next level delicious and sustainable food.
- We will **EDUCATE** current and future generations of consumers and chefs and their discerning clientele on the process behind farming fresh, natural and sustainable seafood.
- We will **IMPROVE** and set a new standard for future aquaculture, state of the art seafood... in the widest sense of the word



We at Eide have created Mamasea because we are committed to leading a movement that redefines how we farm sustainable, fresh and natural seafood. Next generation seafood.

The product portfolio of Mamasea will include a range of future proof seafood for both professional customers and for consumers, all made without compromises. From the sea. For the future. We will start with our own salmon. From 2023 we offer the first Mamasea products, limited amounts of Mamasea salmon products only for selected customers.

Want to see how we do it? A state-of-the-art facility is waiting for you! Visit us at Salmon Eye visitor center where you can see and experience for your self.



*“From the sea.
For the future.”*

Fish

Mortalities (%)

13

Med. treatments
per cycle

1

Antibiotics (kg)

0

Non-med. treatments per
cycle

3



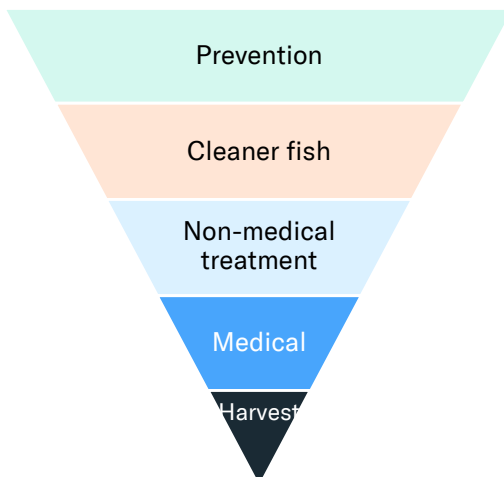
Ensure good fish health and welfare



Fish health and fish welfare are two different, but closely related concepts. Good fish health is about handling fish diseases, while good fish welfare is about ensuring good conditions in the cage for the fish to thrive. A fish with poor fish welfare is more susceptible to diseases and thus will often also have a poor fish health. Fish health and-welfare is a material topic to us and our stakeholders.

We also believe that a happy fish tastes better

Our strategy for sea lice management



Goals

We want our fish to grow, be healthy and happy. One of the challenges the industry face today is that non-medical treatment against salmon lice creates challenges with regards to fish welfare. It is also demanding to ensure good fish welfare for cleaner fish that are used as an alternative to non-medical treatment.

We shall have a clear strategy for salmon lice management with the aim of improving fish welfare and reducing mortality, reducing and improving the use of non-medicinal treatment and reducing the use of cleaner fish.

Measures

Eide has a continuous focus on fish health and welfare and has, among other things, appointed its own veterinarian with responsibility for fish health and welfare. All our facilities are subject to inspections and audits by the Norwegian Food Safety Authority and use external fish health services. All facilities are certified according to Global GAP, a standard that also covers topics related to fish health and welfare.

Many of the challenges within this topic can be traced back to the challenges of handling salmon lice. The salmon louse is a parasite that exists naturally in the ocean and that only lives on salmonid species. Since there are many farmed salmon compared to wild salmon this will increase the infection pressure if farmers do not take measures to keeping the number of lice low. To prevent this, there are strict limits on how many lice there can be per fish. However, treatments to keep the lice away can be stressful and potentially harm the fish. Many of the alternative treatment methods have other challenges. Using medicals lead to drug resistance and may impact the environment, while using cleaner fish brings its own fish welfare issues.

Our strategy for sea lice management include five different categories of measures, each with its pros and cons. Every site has its own unique strategy, adapted to the local site conditions.

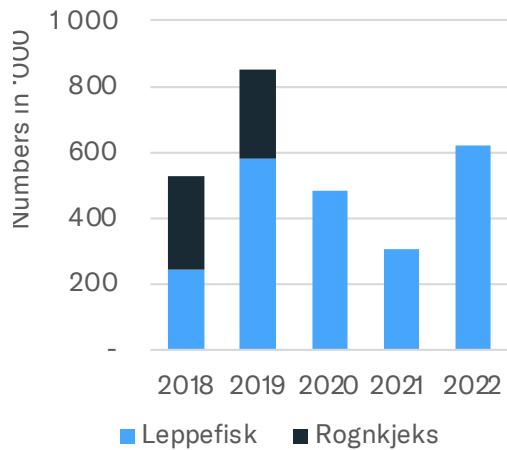
We aim to keep lice levels below 0.1 adult female lice per fish on all our sites in the period when the wild salmon and trout migrate from the rivers towards the ocean. All sites shall count and report lice levels on a weekly basis.

We aim to handle the sea lice primarily through preventive measures. These measures are normally better for both the fish and the environment. However, succeeding with preventive measures are challenging, and a wide range of different measures are needed, all of which require significant investments, knowledge and experience.

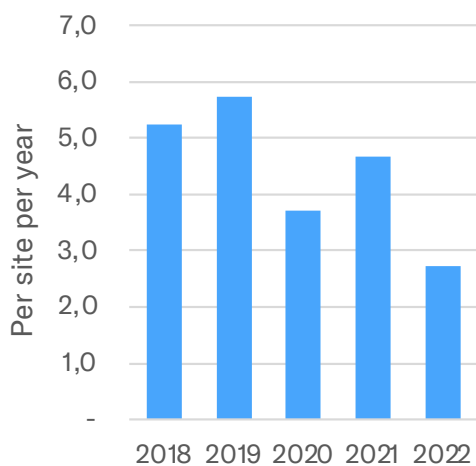
Prevention

We use a combination of genetics, feed, larger smolts, lice tarpaulins, snorkel cages and closed cages to prevent lice infestations.

Use of cleaner fish



Non medical treatments



During recent years Eide invested heavily in preventive measures. In 2023 we will complete the construction of a RAS-facility for production of large smolts through Ænes Inkubator AS. We also invested in snorkel cages, closed cages in the sea, sensors and data.

Cleaner fish

When preventive measures alone is not sufficient, we also use cleaner fish. The cleaner fish is one of nature's own delicacies, where different fish species have adapted to feed on lice from the salmon. Using cleaner fish has no negative consequences for the salmon, but it is challenging to ensure good conditions for the cleaner fish, and a large share of the cleaner fish die in the cage.

When using wild caught cleaner fish we also need to consider the population of these species. Using cleaner fish is still a necessary tool in a sea lice management strategy. However, we aim to both reduce the number of cleaner fish used while improving the conditions for the cleaner fish. The cleaner fish has hiding and resting space in the cage and is given its own feed.

The use of cleaner fish increased in 2022 compared to 2021. The main reason for the increase is increased production of salmon and the fact that from 2022 we have also had access to farmed cleaner fish (Ballan wrasse). Farmed cleaner fish is also available outside the season for wild-caught cleaner fish and helps to reduce the pressure on wild stocks of cleaner fish like the Ballan wrasse.

Non-medical treatments

When this is also insufficient, we use non-medical treatments using either freshwater or tempered water. These methods do not impact the environment, but it is stressful for the fish to be handled and treated. A high share of the fish mortality in the industry can be traced back to this category of lice treatment measures. These environmentally friendly measures are an important tool in a sea lice management strategy, but we work thoroughly to improve both the technology and the operations to make it better for the fish.

After several years with large investments in preventive measures we have started to see a small decline in reactive measures. However, this effect is partly offset by stricter permitted lice levels.

Medical treatments

Medical treatment or early harvest are the last measures we can use if necessary. The medicals are gentle to the fish, but the lice adapts fast and builds resistance to new drugs. Some of the medicines may also potentially have a negative impact on wild species and we want to minimize the use from a precautionary principle. We aim to not use more than one medical treatment against lice per cycle.

The goal of no more than one medical treatment against lice per cycle was met. This has been medicine added through the feed, no medical bath treatments were used in the period. None of the medical treatments

One of the biggest challenges in the salmon industry today is an increased mortality rate. The mortality rate is especially high in the region where Eide operate. According to the Directorate of Fisheries average mortality in Norway was 15% and in Vestland county 27%. Reducing this number is important both to us in Eide and our external stakeholders.

Fish mortality has many causes. The most important ones are fish diseases, non-medical treatments against lice, algae blooms and poor smoltification.

Survival rate (% of fish stocked)
GRI 13.11.3

87%

contain antibiotics.

Early harvest

Early harvest is the last measure available and is used when other measures are not available e.g., due to fish welfare or environmental considerations.

Increasing survival rate

We have clear targets for reducing our waste. We have a goal of reducing the mortality rate to below 5 % from stocking in the sea to harvest (measured as % of smolts stocked) and we have a goal of zero escaped fish.

We work systematically and thoroughly to ensure good fish welfare and to reduce mortality from every decision ranging from genetics, vaccines and feed to improving operations. The dead fish is examined and categorized, and the development is followed closely over time. Incidents that lead to increased mortality is reported to the Norwegian Food Safety Authorities. We also invest in large scale data capture using sensors at our pens to continuously log parameters like salinity, oxygen and currents to help us improve and learn.

The three biggest contributors to mortality are lice treatments (non-medical treatments), winter wounds and fish diseases such as Pancreas Disease (PD) and cardiomyopathy syndrome (CMS).

To reduce the mortality associated with lice treatment, we work along three dimensions, where the first and most important is to avoid treatment by preventing salmon lice (see topic on salmon lice management). In addition, we work on improving the treatment operations to reduce the stress inflicted on the fish. Finally, we have invested in a standby vessel for use during treatment to help us slaughter weak fish that could otherwise die from the treatment.

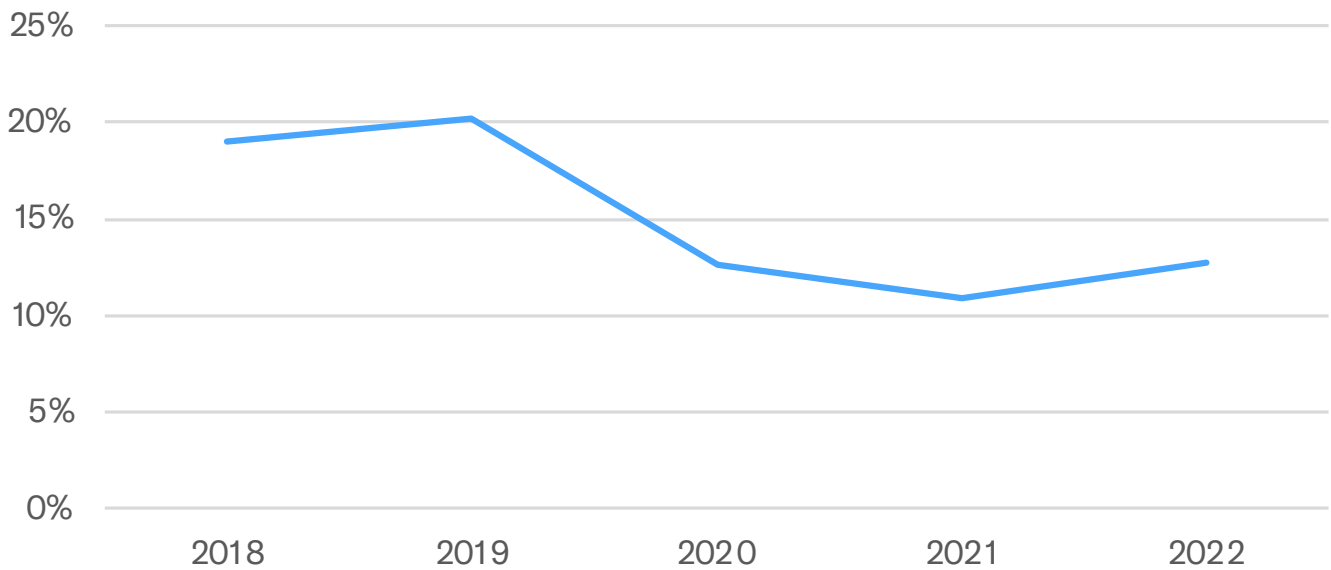
To reduce mortality from winter wounds, we use functional feed that will help strengthen the mucus layer on the fish. In addition, it is important to avoid handling such as treatment against lice, sorting or moving fish with wounds. The winter sore is caused by a bacterium and the sore heals naturally when the temperature in the water rises again towards spring.

In order to reduce mortality linked to other diseases, we focus on using the latest available vaccines, as well as having a high focus on biosafety throughout the entire production.

The measures taken has resulted in a significant reduction in mortality compared to recent years. In our view, the improvement is mainly due to the continuous work and efforts from all our staff. In addition, the use of stun and bleed vessels and a reduction in the number of lice treatments has been important.

Despite the significant improvement this year our goal it not reached, and some sites still experience a high mortality rate. We will continue the work and measures going forward to keep mortality low and to further advance towards our 5 % goal.

Mortality rate (% of fish stocked)



We measure number of dead fish in the period in per cent of average number stocked in the last two periods. This is because our stocking number varies a lot from year to year, while the dead fish always belong to either current years stocking or previous years stocking.



“One of our most important measures is to focus on biosecurity to prevent disease from entering our farms.”

Quote

Britt Kari, Veterinarian and responsible for fish health and-welfare

Use of chemicals and drugs



Good and responsible use and management of drugs and chemicals is important for both our people, our fish and our environment. For this reason, it is also a material topic in our reporting.

Antibiotics used
Eide KPI

0

Copper used
Eide KPI

0

Medical treatments per production cycle
Eide KPI

1

Goals:

Based on a precautionary principle we want to minimize our use of chemicals in our production. We have also decided to not use more than one medical treatment per production cycle and to never use copper-based net fouling or antibiotics when farming our fish.

Measures:

When farming fish we use chemicals for different purposes, including acids for ensilage of dead fish, sedatives and anesthetics for vaccination and transport, and detergents and disinfectants to keep our farms and equipment clean and safe. In addition, we sometimes use medicines for treatment against fish diseases or parasites.

We do risk assessments for all our drugs and chemicals and implement measures to reduce the risk of emissions to the environment or harm to our people or fish. We have a system in place to ensure that all chemicals are handled properly, that all staff are sufficiently trained, have the right protective wear and access to the product data sheet. Use of drugs and medicines is only done after prescription from a veterinary.

Based on a precautionary principle we have chosen not to use copper based anti-fouling on our nets. Copper is a metal with a long degradation time in nature and with a potential negative impact on the seabed under the farms. To achieve this goal, we have had to invest in acquire additional capacity for net cleaning since water based anti-fouling without copper is less effective.

To reduce the use of drugs and medicines against parasites such as the sea lice we use preventive measures and non-medical treatments when possible.

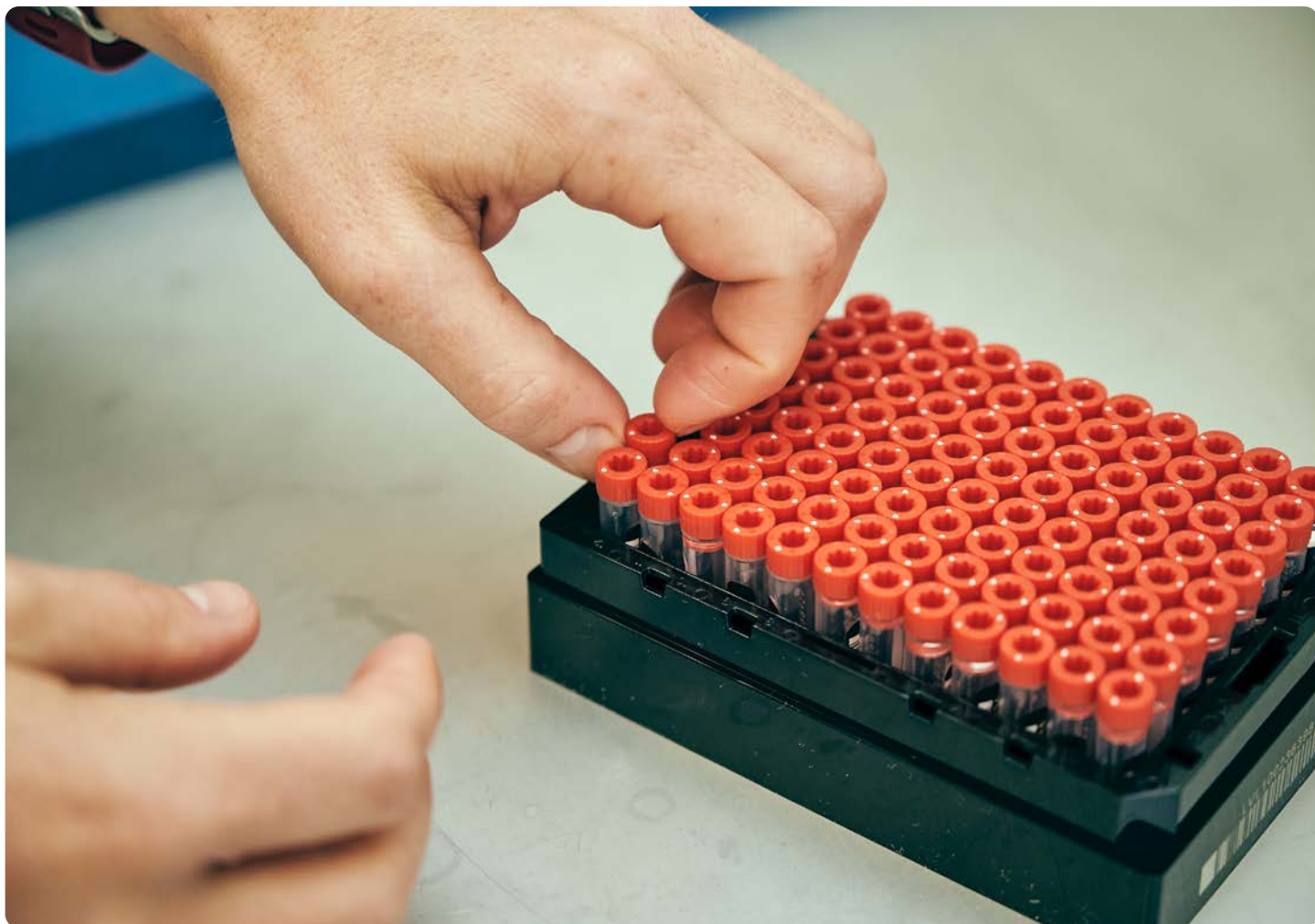
In 2022, we have used two different medical products against lice, both added through the feed, this applies to the products Slice and Releeze. Slice contains the active ingredient Emamectin-benzoate, while releeze contains the active ingredient Diflubenzuron. Organisms that can potentially be negatively affected by flubenzurons are crustaceans (crab, shrimp, crayfish, lobster etc.). As a precautionary principle, treatments are not carried out during periods when crustaceans change their shells and are potentially vulnerable to flubenzurons.

All use of drug treatment against lice only takes place based on a prescription issued by a veterinarian or fish health biologist in line with the requirements of the Animal Health Personnel Act. In connection with the issuing of prescriptions, a thorough assessment is made of whether the use is safe, which includes both the effect on the surrounding environment in line with the requirements and regulations in the Operation of Aquaculture Facilities Act, an assessment of possible resistance to the medicine to ensure that the treatment will have sufficient effect and an assessment against food safety.

Results:

The use of drugs and chemicals has been greatly reduced over the past decade. Since 2016, bathing treatment against lice has not been carried out and the use of medicine added through the feed has also been greatly reduced compared to previous practice and is now at a stable low level.

The target of a maximum of one medical treatment against salmon lice per production cycle was reached in both 2021 and 2022. Antibiotics or copper-based anti-fouling was not used.



The wild salmon and our impact on it



Norway has a large population of wild Atlantic salmon, and it is very important to us and our stakeholders that we minimize our impact on it to help protect it. Salmon that escapes from fish farms is a problem because they may disturb spawning grounds or breed with the wild fish. Salmon farming can also have a negative impact through the spread of salmon lice to wild salmon and sea trout. From 2021 wild Atlantic salmon is classified as “near threatened” in the national conservation list in Norway.

Number of escaped salmon
Eide KPI

0

Conservation list species affected
GRI 13.3.5

1

(wild atlantic salmon, near threatened in Norway)

Goals

We have a goal of zero escaped fish from our farms. We also aim to work actively to increase the knowledge about the impact on wild salmon from salmon farming. Further, we aim to meet the strict “green light” conditions at all our sites regardless of the area’s traffic light status.

Measures

Wild salmon has been here in Norway since the last ice-age and has for as long been of great importance to us people who have lived here. Atlantic wild salmon is the only wild species of salmon in Europe, and about 1/3 of the population is in Norway.

We care about protecting the wild salmon and we try to minimize our negative impact on it. There are many factors that affect the wild salmon, but when it comes to impacts from aquaculture the two main factors are escape of farmed salmon and the spread of sea lice from farmed salmon to wild salmon.

We work systematically with risk assessment of operations, training and preventative maintenance and inspection of our equipment to prevent escapes. All our facilities follow the applicable technical standards. Eide is an active part of several different research programs for wild salmon and sea trout to help to increase the knowledge on impacts from salmon farming on wild salmon and the development in stocks, migration patterns and premature return of wild salmon and trout in our region. One of these is “SalmonTracking” which observes migration patterns and population development to wild salmon and sea trout using cameras, computer chip and radio marking, antennas in waterways and detection buoys in the fjord and coastal environments. The project records population developments and monitors migration patterns in ten rivers in the region and records premature migration in 40 rivers. Norwegian academic institutions such as UiB, UiS, UiT, NTNU, NMBU are part of the project.

We have contingency plans to minimize the damages of escapes if it occurs with storage of recapture nets and agreements with local fishermen that will ensure that we recapture as many escaped fish as possible. We are also member of the fish farming industry’s association for the recapture of escaped farmed fish. The association aims to reduce the risk of genetic influence from aquaculture on wild populations of salmon fish by implementing measures in rivers where the impact of escaped fish is unacceptable.

Large amounts of sea lice can have negative impact on wild salmon and sea trout. A traffic light system shall act as an indicator of whether the impact from sea lice in fish farms on the wild fish is acceptable or not acceptable. Eide operate in two production areas (PO3 and PO4) which both has a red light in terms of potential impact on wild salmon. We work systematically to keep the sea lice levels on a low level by using a wide range of measures, (see more on this in the section on sea lice management for details) from preventive measures such as investing in capacity for larger smolts and applying tarpaulin skirts, to cleaner fish, non-medical treatment and medical treatments. The challenge is that all

the available measures has their pros and cons. Medical treatments may increase the lice's resistance to the drugs, while the non-medical may stress or be harmful to the fish. Cleaner fish is nature's own treatment, but it is hard to provide good conditions for the cleaner fish in the cages. We therefore believe that cooperation, new technology and big data will be key in solving this complex challenge. To achieve this, we actively test a range of new products and solutions and take part in several large research programs directed towards gaining more knowledge about, and control of the salmon lice.

Results

Eide has not had any incidents resulting in escaped fish in 2022. Eide has able to meet the strict criteria for sustainable growth independent of the status of the area for eight of in total eleven sites. The average level of adult female lice on our sites has been at about the same level in 2022 as in previous years.



Other impact on biodiversity



In addition to the impact on wild salmon and sea otters, which are the most important locally, we can also impact other species in the vicinity of our facilities, for example seabirds, wild fish and crustaceans.

We also have an indirect impact on biodiversity elsewhere in the world through the raw materials used to feed our salmon every day. Access to enough marine raw materials from sustainable fisheries as a source of fishmeal and oil is one of the biggest challenges for the aquaculture industry globally.

Goal

We aim to minimize negative impact on other species. Besides the potential impact on wild salmon from the spread of salmon lice, we do not in our opinion have a significant negative impact on other species. We do not operate in protected areas. We can still always get better, and there are areas where we have little knowledge which suggests to take a precautionary approach.

Measures

Before an aquaculture facility is established, extensive investigations and impact assessments are carried out to ensure that facilities are not established near threatened species. After the facility has been established, regular investigations are carried out, among other things by sampling the seabed below the facility.

One important measure is to reduce the use of wild-caught cleaner fish, both out of concern for animal welfare for the cleaner fish, and out of a precautionary principle for potential negative impacts on wild populations of cleaner fish such as the Ballan wrasse. We focus on preventing salmon lice and have also started using farmed Ballan wrasse as an alternative to wild-caught, but these are still only available in small volumes.

The salmon is by nature a carnivorous fish and therefore need marine ingredients in the feed, typically fish oil and fish meal. These ingredients come partly from off-cuts and by-products, and partly from the use of whole fish that are either not suitable or attractive for direct human consumption. The marine ingredients supply important omega-3 fatty acids (EPA and DHA) that the salmon needs. We also use algae oil in our feed, as a source of Omega-3 and a substitute for fish oil.

Production of fishmeal and -oil from wild fish have an impact on wild fish stocks. To minimize this, we buy our feed from recognized international feed suppliers who have established good routines to ensure that the

Use of fishing products in feed

GRI 13.3.7

Species	Origin	Whole fish/ trimmings	Certifications
Anchovy (<i>Engraulis ringens/encrasicolus</i>)	Pacific; Mediterranean	Whole fish	FIP, MarinTrust
Blue Whiting (<i>Micromesistius poutassou</i>)	Atlantic, northeast	Whole fish	MarinTrust IP
Boarfish (<i>Capros aper</i>)	Atlantic, northeast	Whole fish	Marin Trust
Capelin (<i>Mallotus villosus</i>)	Atlantic, northeast	Whole fish/trimmings	Marin Trust, MSC
Herring (<i>Clupea harengus</i>)	Atlantic, northeast	Whole fish/trimmings	FIP
Mackerel (<i>Scomber scombrus</i>)	Atlantic, Antarctic	Whole fish/trimmings	FIP
Jack Mackerel	Atlantic, northeast	Whole fish	Marin Trust
Menhaden (<i>Brevoortia tyrannus/patronus</i>)	Atlantic, western central	Whole fish	MSC
Norway pout (<i>Trisopterus esmarkii</i>)	Atlantic, northeast	Whole fish	MSC
Sardine (<i>Sardina pilchardus/longiceps/sagox</i>)	Atlantic, Pacific, Indian	Whole fish/trimmings	MarinTrust IP, MSC
Sandeel (<i>Ammodytes sp.</i>)	Atlantic, northeast	Whole fish	MarinTrust IP, MSC
European sprat (<i>Sprattus sprattus</i>)	Atlantic, northeast	Whole fish	MSC
Mixed whitefish trimmings	Atlantic, northeast	Trimmings	Marin Trust, MSC

fish come from sustainable fisheries and are either certified, or on the way to being certified, by international standards. The most used are MarineTrust and MSC. FIP and MarineTrust IP are improvement programs with the aim of certifying a fishery. Improvement programs are important to help ensure that developing countries with less regulated fisheries also have a realistic path to being able to sell their products on the world market. Despite these measures, there is no doubt that access to enough marine raw materials from sustainable fisheries is a major challenge for all aquaculture. This is one of the reasons why, through our subsidiary Norforsk, we research new and more sustainable feed raw materials. You can read more about that in the section on the future.



Our impact on ecosystems



We can have an indirect impact through the choice of feed ingredients. Production of feed can have a negative impact on the ecosystem, for example if an area of forest, rainforest or wetlands has been converted into agricultural land to produce feed ingredients such as soy.

It is also within our control to make a positive change, by using our purchasing power to change how we produce food.



Restored wetlands in Seneca Meadows, US



The Darkwoods conservation project in Canada.

Goal

We shall have a responsible approach to the purchase of feed and require that our feed suppliers do not contribute to deforestation and the alteration of new land areas, especially in vulnerable countries and important natural areas such as rainforests. We will make independent choices for our feed and carry out our own investigations and audits when necessary.

In addition, we will help to identify and realize opportunities for positive changes, such as the return of forests (reforestation), the return of marshland, be a driver for regenerative or organic farming practices and increase the use of new and more sustainable feed ingredients.

Measures to reduce negative impact

Although the salmon is by nature a carnivore, we also need to use some plant-based raw materials in the feed. This is because marine ingredients such as fishmeal and oil are finite resources.

An important but controversial plant-based feed ingredient is soy. The use of soy has been important to reduce the dependency on fishmeal, since soy, when refined into soy protein concentrate (SPC), is a very good source of protein. Soy is also the most efficient plant we have in terms of yield per hectare. However, there are two challenges with using soy;

The first challenge concerns the fact that much of the soy used for fish feed comes from Brazil, which has had challenges with deforestation in the Amazon in recent years. Although all soy used in Norwegian salmon feed is certified as deforestation-free and GMO-free (Proterra certification), it is demanding for a company like Eide to ensure that we have good enough routines in this area, especially in times with political unrest and an unclear situation on the ground in Brazil. We have therefore chosen not to use soy from Brazil in our feed for the time being. As an alternative, we use a combination of European soy, wheat gluten and fishmeal. This has an extra cost for us but provides an additional assurance and comfort that salmon from Eide does not in any way contribute to rainforest deforestation.

The other challenge with soy is that it is a plant with many anti-nutrients which can be difficult for the salmon to digest. This is one of the reasons why SPC is used instead, and one of the reasons why we at our R&D company Norforsk are testing the use of fermented soy to make this ingredient better for the fish.

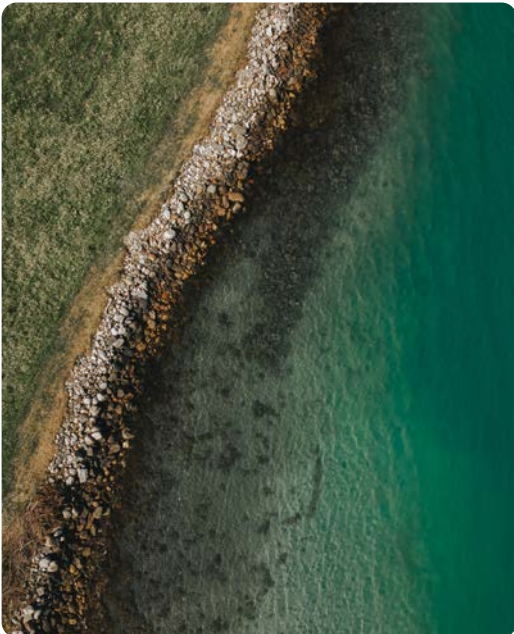
We also consider changes in the ecosystem when we prepare our greenhouse gas accounts. Any change of area from, for example, forest, wetlands or rainforest to agricultural land means that CO₂ is released into the atmosphere. We require these one-off emissions due to the area changes to be included in the carbon footprint of the feed that our feed suppliers report to us. Normally, these one-off emissions are distributed over a period of 20 years after the area was converted. You can read more about this in our greenhouse gas accounts, or in the section on carbon footprint in this report.



Measures to create positive impact

Being certified as a carbon neutral company and offering carbon neutral salmon, we support various projects that will both reduce CO2 emissions and restore ecosystems. We have supported the Seneca Meadows project in the USA, which restores wetlands and produces electricity from methane gas that would otherwise be released into the atmosphere through leakage from a large landfill. We also support the forest conservation project Darkwoods in Canada to preserve critical ecosystems and prevent deforestation. This is part of what you support when you buy a certified carbon-neutral Mamasea® salmon from us.

We believe that the world must change the way we produce our food, especially intensive industrial agriculture, which also produces raw materials for our feed. That is why I am also a pilot customer for a project with regenerative agriculture in Northern England. This also contributed positively to the ecosystems in the area, especially for insects and pollinators. You can read more about this project under the section on soil health.



Fjord

CO2e / kg

2.54

Escape incidents

0

Copper used

0

MOM-B target (%)

91



Waste management



Today, it is a major global challenge that people use more resources than we have available in the long term. A greater degree of circular economy is therefore essential. This is both about reducing consumption, increasing the lifespan of equipment through repairs and reuse, and about ensuring good and responsible waste management.



We support organizations that work to fight against plastic in the sea and regularly participate in beach clean-up operations with equipment and personnel.

All waste has been handled in line with current laws and regulations for waste handling.

Goal

We want to make sure we use our resources in the best way possible by reducing consumption where possible, reusing what we can and to recycle our waste. Locally we want to work to fight the challenge with ocean plastics and contribute to keeping the beaches clean. We also work to help reduce food waste.

Measures

We distinguish between waste, by-product, discharge and food waste. By-product is a product that could become waste if we had not used it and is included as part of our circular strategy but is not included in the reported amount of waste. Discharge of, for example, nutrients and fish feces are not included here (in line with GRI 306) but is an important area and is covered in the section on water and effluents. Food waste downstream is covered in the section on food security.

In the production of salmon, we generally have little waste, and much of the waste we have is recycled. The waste handled by us includes, among other things, used nuts, ropes and feeding tubes, as well as some residual waste and hazardous waste such as paint residues and used lubricating oils.

We have good routines for repair and maintenance to extend the life of equipment. Equipment such as nets and cages are returned and recycled at the end of their useable lifetime. We use high-quality, durable, anti-static feeding tubes to improve conditions for the employees and avoid the release of microplastics from internal wear in the tubes. Used feeding tubes are returned and recycled into new products. When we replace old vessels or feeding barges, this will also contribute to waste, but both steel and aluminum are 100% recyclable.

Waste generated (tonnes)

Waste by composition (GRI 306-3)	Waste generated	Waste diverted from disposal	Waste diverted to disposal
Non-hazardous waste	110	52	58
Hazardous waste	2	0	2
Total waste generated	112	52	60
Waste by handling operation (GRI 306-4, 306-5)	Onsite	Offsite	Total
Reuse and recycling	0	52	52
Incineration without energy recovery	0	56	56
Incineration with energy recovery	0	3	3
Landfill	0	0	0
Other waste management	0	0	0
Total waste handled	0	112	112

Circular bioeconomy



Waste and the circular economy are closely linked together. Avoiding waste requires a circular approach, both in the material cycle and in the biological cycle.

Circular bioeconomy is about how we handle all the biological or organic substances in the cycle. It could be feed waste or dead fish in production, discharge of effluents and nutrients, or viscera and blood from the slaughtering process.

Food scraps and food waste are also an important part of this cycle, but that is covered under the topic of food security.

Main products

Our main product, salmon and trout are enjoyed by people around the world. Salmon has a very high fillet yield, which ensures that a large part of the fish can be used for high-quality human consumption.

Salmon by-products

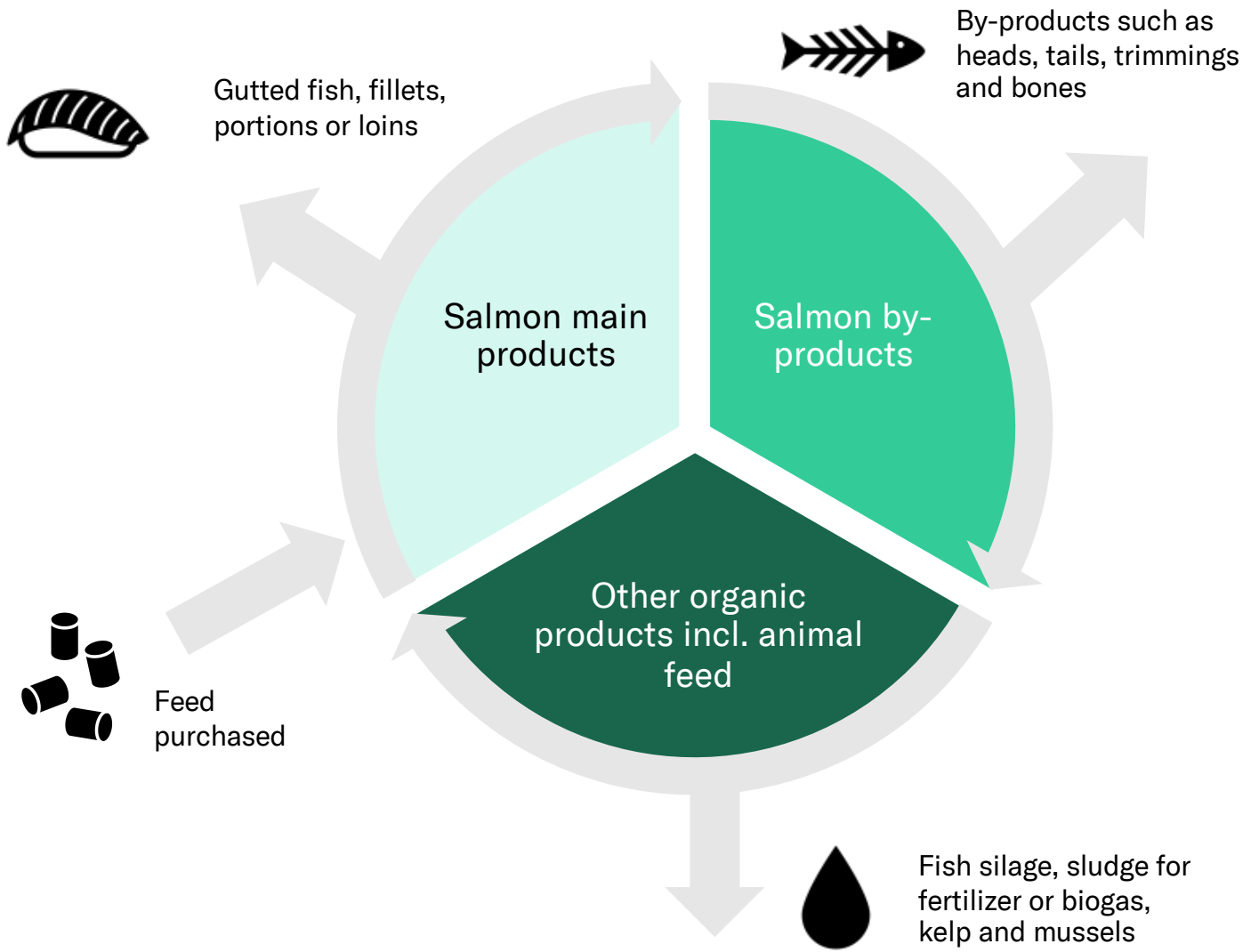
We use 100% of the fish and a range of exciting by-products are made from the various parts. Off-cuts from filleting can be made into delicious salmon burgers, while trimmings of the fatty belly flaps are highly sought after for sushi in many markets. When we make skinless salmon fillets, we also get the salmon skin as a by-product. Here there are companies that specialize in making products from salmon skin, and everything from healthy salmon chips to watch straps and belts can be made from the salmon skin!

Other parts such as the salmon head and backbone can go both for human consumption and for animal feed. Blood and viscera have been processed into salmon oil, which is a valuable raw material in feed for livestock other than salmon (animal by-product category 3). Blood and viscera makes up about 17% of the live weight of the salmon. The edible yield is approximately 68%, which is very high compared to all the common livestock animals on land.

Other organic products and by-products

All dead fish from the production phase are ensiled and delivered for use as fur animal feed, biogas or fertilizers (animal by-product category 2).

From 2023, we will also collect sludge from fish feces and any potential feed waste that will be used for biogas and fertilizer, as well as start R&D production of blue mussels produced partly on dissolved nutrients from the salmon. Blue mussels can be processed into blue mussel meal, which can also be used as a feed ingredient for salmon.



Carbon footprint of our salmon



Food production accounts for a large share of global CO₂ emissions and occupy a large share of the land area on the planet. This increase the pressure on both biodiversity, soil and freshwater.

The carbon footprint of salmon and other fish is significantly lower than meat like port, mutton or beef. An increased consumption of seafood, fruit and vegetables would therefore reduce global emissions.

However, emissions from farming of salmon are still significant and it is important both to measure and report emissions and to implement powerful measures to cut emissions.

Reduction in GHG-intensity per kg salmon produced
Eide KPI

41%

Goals

We believe that the food production of the future must be carbon neutral and that our customers will want to buy and eat food made without carbon emissions. Our long-term goal and vision is therefore zero CO₂-emissions. We also have a goal of reducing our direct emissions with minimum 60% towards 2030, and our total emissions incl scope 3 by 50%. in line with the 1.5-degree target in the Paris agreement.

Measures

We can divide our measures into four categories; Measures to reduce direct scope 1 emissions, indirect scope 2 emissions, scope 3 emissions and compensating measures to reduce or offset remaining emissions that we are not yet able to eliminate ourselves.

Scope 1 measures:

For us it was important to start with ourselves and our direct emissions from fossil fuels. In 2016 we therefore sat a goal of electrifying all our farms by the end of 2020. Going forward we also want to electrify our boats.

Scope 2 measures:

As we replace more fossil fuels with electricity our emissions in scope 2 will increase without other measures. We want to stimulate local production of electricity and the transition to renewable energy. We will therefore purchase local hydropower to meet our need for electricity.

Scope 3 measures:

Indirect emissions in scope 3, and in particular emissions from the production of feed and feed ingredients accounts for most of the carbon footprint of the salmon. Therefore, this is an important focus area to reduce emissions in the value chain. To us this is about making sure we use the right feed, and that we get as much quality salmon out of that feed as possible. The most important to achieve this is to maintain a low feed conversion rate and mortality rate.

Compensating measures:

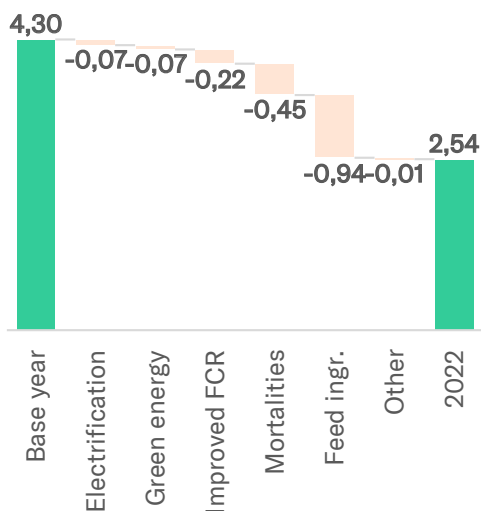
Finally, we have measures for offsetting remaining emissions that we are not yet able to cut ourselves. Working with independent experts on carbon neutrality, Natural Capital Partners, we offset for our own remaining, unavoidable emissions buy supporting carbon reducing projects that also contribute to helping local communities and preserving nature. The compensation is done according to the requirements in the CarbonNeutral Protocol, the global standard for carbon neutrality and has led to our certification as a CarbonNeutral® Company.

Results

Scope 1 results

In 2022 we had direct scope 1 emissions of 1,107 tonnes CO₂e. The scope

Reduction in carbon emission per kg



1 emissions are reduced by 38% compared to our base year 2018, mainly due to electrification of our farms.

Scope 2 results

In 2022 we purchased only renewable energy from local, Norwegian hydropower. Our scope 2 emissions was therefore only 15 tonnes, 98% lower than what they would have been using the average European electricity mix.

Scope 3 results

Our indirect scope 3 emissions was 40,975 tonnes CO₂e, and out of this feed accounted for 33,678 tonnes. We reduced our scope 3 emissions by 14,355 tonnes, equivalent of a reduction of 26%, since 2018.

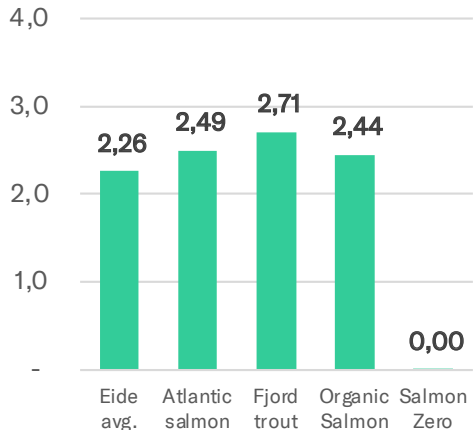
Compensating results

In 2022 Eide supported carbon finance projects that contributed with a reduction in emissions of 4,640 tonnes CO₂e. We offset all our remaining unavoidable emissions in Scope 1 and 2 as well as those scope 3 emissions originating from our own business such as business travel and waste. The offsets are done and certified according to the requirements in The CarbonNeutral Protocol, the leading global framework for carbon neutrality. As a result, Eide achieves certification as a CarbonNeutral® company.

In addition, the offset includes all emissions in the life cycle from roe to finished product for the salmon we certified as a CarbonNeutral® Product (Mamasea®).

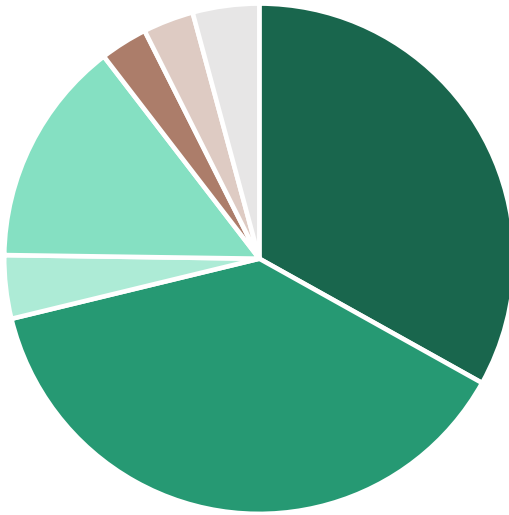
In 2022 we supported two projects, Darkwoods Forest conservation in Canada, and a global renewable energy project. In recent years, the offsets from Eide has also supported a range of other carbon finance projects, from supplying clean cookstoves in Malawi to providing households in India with solar water heaters and restoring wetlands in the US in the Seneca Meadows project.

Carbon missions per product



Overall results

In total our emissions per kg salmon produced before offsets was 2.54 kg CO₂e. This corresponds to a reduction of 1.76 kg CO₂e per kg salmon, or a 41% reduction compared to 2018-levels. In total we have reduces our emissions by 15,967 tonnes CO₂e yearly before offsets, equivalent of a 27% reduction. The reduction in total emissions is lower than the reduction in GHG intensity due to an increase in production volume in the period.



- Vegetable oils
- Vegetable proteins
- Marine oils
- Marine proteins
- Carbohydrates and binders
- Micro ingredients
- Other

We create our own greenhouse gas accounts after the GHG Corporate Standard. Here you may read more about our different measures, the emissions from our production, how they are calculated and how we offset our emissions.

You can find our complete GHG Accounts at our website www.efb.no



“In Eide we love to compete, also in cutting emissions. In close dialogue with our stakeholders, we have set ambitious climate goals. Our GHG Accounts is an important management tool to help us reach these goals.”

Quote

Christoffer, Chief Sustainability and Finance Officer

Greenhouse gas accounts

GRI 305-1, 305-2, 305-3, 305-4, 305-5

	2018 base line	2020 reported	2021 reported	2022 reported
GHG Emissions, tonn CO2e				
Scope 1	1,795	774	1,116	1,107
Scope 2	939	661	16	15
<i>Scope 2 without guaranteed origin</i>	<i>939</i>	<i>1,322</i>	<i>1,063</i>	<i>1,003</i>
Sum scope 1 + 2	2,734	1,435	1,132	1,122
Purchase of smolts	3,231			3,444
Production of feed and feed ingredients	49,256	37,914	33,377	33,678
Delicing operations	548	265	575	497
Slaughtering of fish	245	268	283	369
Packaging of fish in styrofoam boxes	856	1,818	1,061	1,078
Data transfer and storage	4		4	4
Scope 3 Purchased goods and services	54,140	40,266	35,301	39,071
Transmission & Distribution losses	56			1
Upstream emissions of purchased fuels (WTT)	38			23
Scope 3 Fuel and energy related activities	94	-	-	24
Transport of smolts	70	93	89	125
Inbound transport of feed to site	671	662	713	756
Transport of fish for harvest	296	668	592	958
Scope 3 Upstream transportation and distribution	1,036	1,424	1,394	1,838
Scope 3 Waste generated in operations	51	21	51	29
Scope 3 Business travel	9	3	5	13
Sum Scope 3	55,330	41,713	36,751	40,975
Total GHG Emissions	58,064	43,148	37,883	42,097
Carbon offset purchased			- 3,234	- 4,640
Net GHG emissions incl. offsets			34,649	37,457

	2018 base line	2020 reported	2021 reported	2022 reported
GHG Intensity, kg CO2e per kg produced				
Scope 1	0.13	0.05	0.08	0.07
Scope 2	0.07	0.05	0.00	0.00
<i>Scope 2 without guaranteed origin</i>	<i>0.07</i>	<i>0.09</i>	<i>0.06</i>	<i>0.06</i>
Scope 1 + 2	0.20	0.10	0.08	0.07
Scope 3	4.10	2.86	2.48	2.47
Total GHG Intensity per kg produced	4.30	2.95	2.56	2.54
Carbon offset purchased			- 0.40	- 0.28
Net GHG intensity incl offsets			2.16	2.26

Soil health



Soil health is the capacity of soil to function as a living ecosystem and to sustain plant and animal productivity,

promote plant and animal health and maintain or enhance water and air quality. This topic covers impacts on soil health, including soil erosion, soil loss, and reduction in soil fertility.

Recent estimates suggest that 80% of agricultural land is affected by moderate to severe erosion. Although soil erosion occurs naturally, agricultural activities can significantly accelerate this process by removing vegetation cover, tillage, soil compaction, irrigation, and overgrazing by livestock.

Eide farm fish in the sea and does not own or manage land with soil. However, salmon consume fish feed with plant-based ingredients. As a result, we can impact soil management practices indirectly through our procurement policies for feed. This impact can be both positive and negative, but we believe we can use our voice to change food production for the better.

Goals

We believe that new and more sustainable feed ingredients, as well as more sustainable farming practices are needed, both on land and in the sea. One of our ambitions is to utilize our procurement practices for feed to promote and spark more sustainable farming practices and novel feed ingredients. In addition, we aim to take part in developing the feed ingredients for the future and making sure these are safe for not only our consumers, but also good for our fish. You can read about this important R&D projects in the section about food security.

Measures

Organic agriculture

Even though the majority of the feed ingredients in organic salmon feed come from marine sources, there is still a significant share of plant-based ingredients. By producing organic salmon at some of our site we help boost the demand for organic farmed crops since only organically farmed crops can be used in the feed for our organic salmon. Crops that are farmed organically to not use chemical or synthetically produced pesticides or fertilizers. Organic agriculture is based on four principles:

Principle of Health - Organic agriculture should sustain and enhance the health of soil, plant, animal, human and planet as one and indivisible.

Principle of Ecology - Organic agriculture should be based on living ecological systems and cycles, work with them, emulate them and help sustain them.

Principle of Fairness - Organic agriculture should build on relationships that ensure fairness with regards to the common environment and life opportunities.

Principle of Care - Organic agriculture should be managed in a precautionary and responsible manner to protect the health and well-being of current and future generations and the environment.

Regenerative agriculture

We also take part in a pilot with regenerative agriculture which cover a range of agricultural practices, some of which overlap with organic farming, and some of which goes far beyond. The main objective is to minimize soil disturbance, maintaining living roots, a continuous cover of the soil and increasing biodiversity above and below ground. Applying these practices also help improve other important issues besides soil health, such as biodiversity on the farm, water retention and reduced greenhouse gas emissions.

Reducing the soil tillage from conventional ploughing to minimum tillage or no till can retain and increase soil surface organic matter, which contains carbon, and preserve good soil structure – in particular reducing soil compaction which can increase water run-off from fields.



Cover crops, planted after a harvest and killed off before the spring crop planting, can provide a variety of services to the land. Depending on the plants grown, nitrogen and organic matter can be added to the soil. They also help to maintain soil cover and a continuous presence of live roots in the soil over the year.

Reducing fertilizer use - Nitrogen fertilizer is routinely applied to industrial cropland to increase yields, but producing it is an energy intensive process and if the fertilizer is applied in excess, it can break down to nitrous oxide, a potent GHG.

Beneficial insect / pollinator strips are strips of land which are seeded with a mix of plants to support insect biodiversity in large areas of agriculture land. The mix is selected to support beneficial insects – pollinators and predatory insects which control pest species as part of integrated pest management practices. The strips can also help to reduce erosion in the fields and reduce sediment and nutrient run-off and bring a small contribution to soil organic carbon sequestration and storage.



Companion crops are grown through the field with the main crop to help defend against pests and add to soil nitrogen or improve soil structure, depending on the species planted. Some species help to deter pests, particularly of oilseed rape, or attract predatory insects which again protect the main crop.

Results

In 2022 Eide purchased feed including wheat gluten produced with regenerative practices from pilot farmers in the UK. Wheat gluten is a good protein source that can substitute soy protein concentrate in the feed diet. The pilot project covered just over 1,500ha of land, producing about 8,200t wheat.

The CO₂ reductions and carbon sequestration into the soil are calculated based on inputs on the farm environment, the practices and the crop, in line with best practices for greenhouse gas emissions and reductions accounting according to Gold Standard and the Greenhouse Gas Protocol. The calculated reductions and removals are applied to the value chain emissions inventory as insets – reductions or removals that are applied within the value chain of the company.

In addition to contributing to better soil health and sparking demand for crops farmed using regenerative practices, we were also able to reduce our scope 3 (indirect) GHG emissions from feed by 4,3 per cent by applying these insets to our GHG emissions for 2022.

Both organically grown crops and crops grown using regenerative practices still have a higher cost compared to conventional, industrial agriculture.



Water and effluents



Aquaculture in open net pens in the sea entails a release of dissolved nutrients and particulate organic matter. The organic matter may potentially build up on the seabed below the farm, while the dissolved nutrients may potentially lead to eutrophication and acidification that may impact the nearby ecosystems. The effect from dissolved nutrients may be both positive or negative depending on how rich in nutrients the recipient water body is.

A potential buildup of organic matter below the farm is not permanent, and when the pens are removed, the conditions on the bottom will quickly return to their original state. The effect of dissolved nutrients may be both positive or negative depending on how rich in nutrients the receiving water body is.

At a national level, the environmental status in the fjords is generally very good, but eutrophication can still be a challenge locally, especially in fjord systems with low exchange of water.

Aquaculture is also a food production that uses very little fresh water compared to other livestock.

Goals

Most of the effluents come from our sea sites and consist of organic matter or sludge deriving from fish feces, and dissolved nutrients such as dissolved nitrogen and phosphorous released over the gills of the fish. Impact of effluents from sea sites are regularly monitored and scored by independent professionals.

Our freshwater facilities used for juvenile production withdraw and discharge fresh water. This discharge water also contains effluents, although a lot less than from the sea sites due to lower biomass and feed volumes being used.

We have a goal of having environmental score «Very good» (1) or «Good» (2) on all our sea sites, and minimum good ecological condition (biodiversity) and good chemical condition (water quality) in the receiving water bodies of all our freshwater facilities.

Regardless of whether the impact on the surrounding water body is negative or not, these effluents can be seen as resources astray. From a circular economy perspective, we aim to utilize these. Therefore, we have a holistic vision where all the resources are used, either by collecting the sludge or feces to refine it into new products, or by using the nutrients as feed for other marine creatures such as sea-weed and mussels in an Integrated Multi-Trophic Aquaculture system (IMTA).

Measures

Internal procedures

The production is adapted to local conditions, so that one does not go over the carrying capacity of the individual site. The company is complying with all rules and regulations for handling of fish, fish feed and waste and has an internal control system that helps us ensure this. The company is also certified to the Global GAP standard for aquaculture.

Monitoring of the seabed under and near the farms

All our fish farms carry out regular sampling and monitoring of environmental conditions at peak production capacity of the site according to Norsk Standard 9410. The investigation monitors the bottom conditions under and near the pens and measures the impact from the farming activities on the seabed. The investigation is conducted by a competent body, which can document professional competence, and which is independent of us.

The investigation is performed with a grabber on site and gives a qualitative description of the bottom sediments with a score from (“very good” to “very poor” (1-4), in which score 4 is considered an overload. The investigation shall be conducted at fixed intervals based on the results of the previous investigation and is risk-based in the way that a low score leads to more frequent surveys. Some sites have lower carrying capacity, with others have a very high carrying capacity. When the environmental investigation shows that the seabed under the farm is impacted, time is normally the best medicine and after some months

Use of fresh water
GRI 303-3, 303-4, 303-5

Megaliters per year

Water withdrawn*	3,837
- Water consumed**	0
= Water discharged***	3,837

* Surface water only, none of which are in water stress areas. Withdrawn water is estimated based on maximum permitted water withdrawal or average flow per time unit per facility.

** No consumption in production except for insignificant amounts from public water supply used for cleaning etc.

*** No treatment in 2022, water treatment will be in use from 2023

without farming the seabed condition is normally restored back to normal.

Monitoring of water quality and ecosystems in the fjords

Eide is also part of a voluntary Marine Monitoring project carried out by Blue Planet, which monitors water quality in the fjord areas of Hordaland. The purpose is to ensure that farming activity in the region does not exceed the carrying capacity of the areas. The project documents water quality, bottom conditions and macroalgae biotope (seaweed and kelp) throughout the year at a large number of sites in the region.

Monitoring of water quality and ecosystems in lakes

One of our juvenile sites has a lake as the receiving water body. This lake is also subject to regular sampling and monitoring of the water quality and environmental condition.

Water treatment and collection of fish feces

During 2022, we have invested in new equipment for sludge collection at two of the facilities that have the highest risk of negative impact on the recipient. This equipment will be put into use during the first half of 2023 and will help to reduce the impact on these areas by collecting a large part of the organic matter. After collection, much of the water is removed before the sludge is used in biogas production and as fertilizer in agriculture.

Cultivation of blue mussels in IMTA

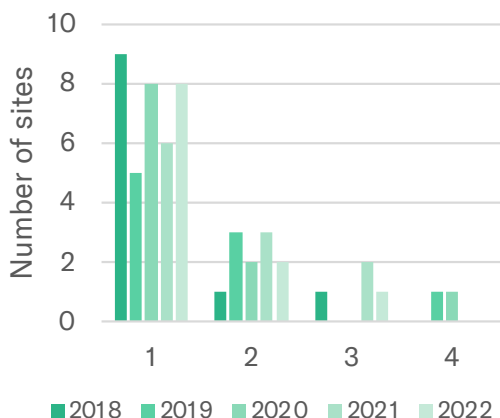
In 2022, we received a license for Integrated Multi-Trophic Aquaculture at a site in Nordfjord. In 2023, we will start up R&D trials with blue mussel production here. The blue mussel is a species that grows by filtering large amounts of water through its body and in this way takes up many of the same nutrients that the salmon releases. Blue mussel production is still not commercially profitable on a large scale in Norway, neither for human consumption nor for feed, as it requires large investments and a large sea area. Nevertheless, the species has a great potential both as human food and feed raw material if there is a will for it politically and locally.

Results

In 2022 we had a total of eleven different sites, of which eight had environmental status very good, two had good and one site had status as poor according to the latest investigations. No sites had very poor status. The site that was overloaded in 2020 was followed in 2021 and conditions there has now improved. At this site, we have now invested in new technology to collect sludge particles from fish feces in order to reduce the pressure on the seabed below the site and raise the site to a condition class of good.

We had two freshwater juvenile facilities, one of which discharge water to sea with very good environmental conditions, while the other discharge to a freshwater lake. The lake was recently classified with moderate ecological status according to the EU Water Framework Directive and in connection with this, the company has been requested to carry out further environmental investigations. In addition, we also invested in new technology for cleaning the wastewater in order to reduce our own impact on the lake.

Environmental status of our sea sites



We believe that these measures will have a positive impact and are optimistic about reaching the target of 100% of our sites with score good or very good.



Future

EBIT/kg

24

Harvest volume

17 564

Equity (%)

50

CAPEX
(mill NOK)

194



Climate adaptation and resilience



Climate change will affect both temperature, weather and precipitation patterns and the ocean. This will have significant consequences for how we produce our food. The topic of climate adaptation and resilience is about how we expect to be affected, what we do to adapt, and what we can do to contribute positively to the transition that the world and society must go through.

We divide climate risk into three categories, physical risk, regulatory risk and transition risk. Aquaculture is mainly exposed to negative consequences from physical risk. Since salmon is a climate winner relative to other farmed animals, transitional and regulatory risk is low and mainly positive.

It is expected that climate change, in addition to higher temperatures on the globe, will also lead to the melting of glaciers and sea ice, which in turn will lead to rising sea levels. We also know that more CO₂ in the atmosphere will again increase the absorption of CO₂ in the ocean, which will make the ocean more acidic. We know less about the consequences of more acidic oceans, but it is likely that it will provide better growth conditions for organisms that can absorb CO₂ through photosynthesis (for example algae) and worse for other species. A possible consequence of this is more extensive algal blooms, lower oxygen levels and potentially also changes in large ocean currents. On land, it is expected that changing rainfall patterns will make it more demanding to cultivate the soil in many of the traditional agricultural areas. All of these are potential physical consequences. It is currently not possible to reliably estimate the financial impact.

In our view, aquaculture is an important part of the solution if we manage to adapt and develop. Aquaculture has a lower carbon footprint than other livestock production, takes up little land and uses very little fresh water. Climate change should therefore lead to increased demand for sustainable seafood with a low carbon footprint.

Our vision is to set the standard for future aquaculture. It also means that we must take account of the consequences that climate change can have on aquaculture. To be specific, this is about reducing the potential negative consequences that can arise as a result of both impacts from climate change in the sea, but also other external threats such as algae, lice, predators and diseases. To be able to do that, we need to gain better control over the water conditions inside the pens, more insight into changes in the environment, and an opportunity to change the water quality. These are some of the challenges we are working to solve.

Investments in R&D is key to succeed and in 2020 we created Eide Sustainable Marine Technology AS to spearhead our technology drive. Based on our 50 years of experience in aquaculture we believe in finding solutions that work with the forces in nature rather than challenging them; Avoid rather than fighting lice and disease, use the properties of the environment to your benefit rather than try to withstand it, and choose your environment accordingly. And based on this experience we started to conceptualize how we envision the future of aquaculture. We have called our vision WATERMOON.

Watermoon

In Eide, we get up every day to shape the future of aquaculture.

The world needs a reduced footprint, healthier, and more sustainable food. At Eide, we've created a new production platform where the goal is to reset the standard for seafood production. This work is a constant journey, and the platform will continuously evolve to keep getting better.

Over the years, we have examined many alternative production technologies. We found none that put the fish at the center. We know we need solutions that improve, not complicate, food production.

As we navigate through uncharted waters, we are aware that this is just the beginning. Watermoon is not just a technological innovation; it is the cornerstone of a fresh environmental technology, tailored for each individual fish. Nature has given us direction - in everything from texture to taste. In its natural element, the salmon explores the entire water column. With Watermoon, we have not only acknowledged this natural propensity but enhanced it. We have breathed life into an environment for each fish, shielded from the changes of nature. And at the heart of this, it's not just about technology, but about taking care of the ocean.

At first glance, one might see Watermoon as just another tool. But it represents a much deeper shift. Biology, in its essence, is not about the outward form, but about understanding the experience of each fish. Much of our work has been intense exploration - fine-tuning water currents, acoustics, light, and all other biological factors, so that the salmon can experience an essence of nature in Watermoon. Over five decades of biological knowledge, combined with billions of data points, are fused together in what makes Watermoon unique. But we don't stop here. We want to keep going; we know that everything is about constantly developing and improving.

The fish farming industry has challenges with lice, waste, and escapes. The world must solve challenges with climate, nature, and food production. Watermoon contributes to the solutions. With Watermoon, we reset the standard for the future of aquaculture.



Food security



The UN has estimated that there is a need for at least 50% more food by 2050. At the same time, a significant share of our food goes to waste.

71% of the earth's surface is ocean, but only 2% of the calories we eat come from the ocean. Here lies an enormous challenge, and opportunity.

To feed a growing population we need more food. However, many of the traditional food chains are under pressure. The availability of marine ingredients are also limited. We therefore believe that we need to find new ingredients for the salmon feed in the future, and it is important to us and to our stakeholders that we contribute to this development.

We don't have all the answers, but we want to contribute to develop the feed ingredients of the future by investing in R&D and feed trials with new feed ingredients. We shall seek ingredients that are better to the environment without compromising on fish welfare or the quality of the product. These will be tested in a commercial scale in our R&D sites.

In the early days of the salmon farming industry the feed consisted of mainly fish oil and fish meal produced from wild caught fish stocks. Today, most of the feed consists of plant-based ingredients such as soy, rapeseed and wheat and only a small share of marine ingredients. This has been important for the industry, and a lot of work has been done to reduce the use of fish meal and fish oil. Fish meal and fish oil from wild caught stocks is a limited resource and cannot meet the demand for the future. At the same time there are also challenges in using plant-based ingredients. Marine ingredients is the most natural choice for the fish, and many of the plant-based ingredients has their own challenges to deal with, like deforestation and land use change, erosion and limited freshwater.

Through our subsidiary Norforsk AS we operate two R&D licenses in Nordfjord in cooperation with the Norwegian Veterinary Institute and NMBU. These feed trials focus precisely on this matter, research and development on new feed ingredients. One of the challenges with plant-based ingredients is that these may impact the intestinal health of the farmed salmon negatively. Norforsk are testing different feed ingredients to discover potential changes in intestinal health, growth rate, feed conversion, lice levels and mortality.

In 2021 we invested in new research and trial facilities. Our research station on Isane got upgraded with a modern ten-cage farm with integrated feed barge, battery-hybrid power supply and its own field laboratory. Norforsk also has their own PhD candidate, Linn. She is from Osmundsvåg in Nordfjord and will work on our feed research while writing her PhD at NMBU. In 2022 we got our first IMTA license. IMTA, or integrated multitrophic aquaculture, is based on producing several species together in symbiosis. This is the first small step towards utilizing the nutrients from the salmon to potentially producing new, local feed ingredients in the sea.

Norforsk started with feed trials in 2011 when we investigated how different protein sources affected the intestinal health of fish. The starting point for this was that some plant ingredients turned out to cause intestinal inflammation in the fish. The feed industry's desire to become independent of scarce marine feed resources with plant-based ingredients could seem to have had a potentially negative effect on the fish's health and welfare. We therefore initiated experiments with the aim of making the plant-based feed ingredients easier to digest by fermenting the vegetable proteins before they were added to the feed.

The feed ingredients being tested were different amounts of fermented plant-based ingredients and meal from macro algae. We now also started feed trials using meal from insect larvae. These are a potential circular protein source, since they can feed on waste from other sources of food production. We believe that this ingredient may be better suited for the salmon than the traditional plant-based ingredients. We currently perform trials using meal from black soldier fly larvae to test if this is a good protein source for salmon.

The results so far are promising, and we are excited to get more results soon. You can read more about the results and our research and trial on www.norforsk.com



“In Norforsk we research new feed ingredients to lower carbon footprint and improve fish welfare. This is a prerequisite for sustainable growth in the industry.”

Quote

Linn, PhD candidate in Norforsk

Supply chain traceability



Supply chain traceability is about two things. Firstly, it is about our customer being able to get information about the product we offer. Where was it slaughtered, what feed did it eat, what vaccines did the fish receive, which farm was it raised on and so on.

In addition, it involves traceability in the value chain with the aim of ensuring that none of the raw materials sourced, for example our feed, contribute negatively to biodiversity by overfishing wild fish stocks, or to land use change by deforestation.

Impact on biodiversity and ecosystems is covered in separate subjects, this subject looks specifically at the degree of traceability.

Certified salmon farms
GLOBAL GAP

100%

Certified marine feed ingredients
MarinTrust, MSC, ASC or FIP

94%

Certified soy in salmon feed
Europe Soya

100%

We want to offer our customers full traceability of the salmon, with information about how and when the roe was hatched, what vaccines the fish has received, what feed it eats, slaughter time and so on. This is our main focus. In addition, we must ensure that suppliers in our value chain operate in line with laws and regulations and respect basic human rights. Third-party certifications are important here.

100% of our facilities are certified according to the Global Gap standard, a global third-party certification that has a strong focus on both tracking and social conditions. Global GAP also audits our key suppliers.

Our feed includes marine raw materials in the form of fish oil and fish meal. Part of this comes from off-cuts and by-products, and part comes from wild fish that are unsuitable or unattractive for human consumption. All the marine raw materials in our feed come from fisheries that operate in line with FAO's principles for sustainable fisheries, including by-catch and by-catch, and do not originate from IUU fishing (illegal, unreported or unregistered) or from species classified as critically endangered or threatened in line with the IUCN's Red List.

The marine raw materials included in the feed consist of several species from different areas and have various third-party certifications, the most useful of which are MSC and MarinTrust, as well as fishery improvement programs such as FIP and MarinTrust IP. A small proportion are not certified, which can be attributed to various reasons, such as by-catch from certified fisheries, volume from fisheries where FIP is being established, or a short-term shortage of certified raw materials. According to our main feed supplier, 94% of the marine raw materials came from certified fisheries. You can read more about the marine feed raw materials in the topic on biodiversity.

Of the plant-based raw materials, soya has been the most controversial, usually in connection with the risk of deforestation. Eide therefore only uses European soy, and 100% of this is certified according to the Europe Soya standard. All plant-based raw materials in feed for our fish are GMO-free. Both marine and plant-based raw materials can be traced to our feed suppliers, at least to national level for origin.

Business conduct



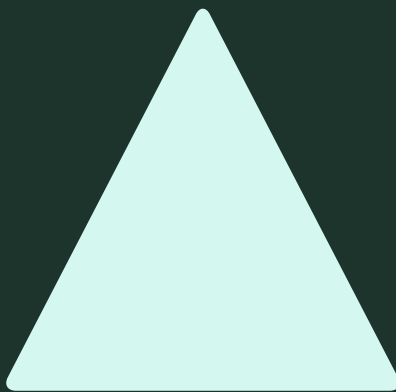
This topic is about following the rules of business and the workplace, including anti-corruption and avoiding work related crime, both in the group and in our value chain.

It is also about preserving a society built on trust to each other and to the authorities. This topic is important to us and our stakeholders.

Confirmed cases of corruption
GRI 205-3

0

Attitude



Pressure/need

Opportunity

Goals

As a family business with a generational perspective, it is incredibly important to have good and ethical business practices. Everything we do must be done in line with our values. We recognize and respect the basic human rights. We have zero tolerance for all economic crime such as money laundering, embezzlement, extortion, price collusion, corruption and fraud. We follow the rules that apply at the workplace, and we support and recognize the worker's freedom of trade union, freedom of religion and freedom of expression, as well as the right to a decent living wage. We have zero tolerance for all forms of child labor and forced labor. We expect all our partners, suppliers and subcontractors to also comply with these principles.

Measures

We are a small and transparent business, and our focus is to build and maintain good attitudes and relations based on mutual trust. Reliability is one of our core values, and we shall be trustworthy. We also expect the same from our customers, suppliers, partners and employees.

In addition to our core values, we have implemented policies and procedures to reduce the opportunities to break the rules and values. We ensure this through e.g., close involvement from owner to operator and segregation of duties between the farms and the office and with our external accountant.

Happy and healthy employees with a decent and fair salary also contribute to reduce the chance that someone might feel pressure or need to break the law or our internal procedures.

We have carried out a risk assessment for violations of human rights in our value chain in line with the requirements in the Norwegian Transparency Act and have published our statement about this work which is available on our website and in this report.

We have also carried out an internal risk assessment linked to the risk of corruption. This shows that the risk is greatest for employees who work in the hall, purchasing and business development, as well as for our managers. We have not carried out specific training in anti-corruption work among our employees, but we plan to complete such training for those employees where the risk is greatest.

We have established ethical guidelines which also cover our anti-corruption policy. These are communicated and made available to all our employees through our HSEQ management system.

Results

We have not identified and cases or suspected cases of corruption or fraud in 2022, neither in the Eide group, nor with our suppliers.

Transparency Act declaration



The supply chain for fish feed has a higher inherent risk



The supply chain for fish nets and ropes is another area with high inherent risk.



Low risk:

Goods and services produced using advanced labor in countries with strong protection of human rights



Moderate risk:

Goods and services being produced by manual labor or in countries with weak protection of human rights



High risk:

Goods and services produced by manual labor in a country with weak protection of human rights

Policies and management systems

Our work with managing the risks related to human rights are anchored in our vision to “Set the standard for the future of aquaculture”. In our view this vision requires us to implement a foundation based on respect for the basic human rights in every aspect of our business, including our suppliers.

The work is also embedded in our core values which are Reliable, Bold, Passionate and Creative. With reliable implies that we shall have faith and trust in each other, and act according to our beliefs. Bold implies that we shall not be afraid to speak up when something is not right, and we shall dare to follow our own path instead of following the herds. We expect the same from our suppliers.

We have four pillars and promises defining how we conduct our business. We call it our four F-s; Folk, Fish, Fjord and Future. Our pillar “Folk” is about how we treat people, from our employees, to our customers and suppliers as well as the people living in the local communities where we operate.

In addition, we have also established a Code of Conduct for the group and for our suppliers.

Risk assessment

We have not identified any cases of adverse impacts on human rights, or suspicions of such impacts.

We have performed a qualitative risk assessment where we assessed the inherent risk of different processes and activities in our business based on two criteria; What type of labor is used for producing the goods or services, and what country or region is the goods or services normally produced in.

Our business areas are all located in Norway, and we purchase the majority of our goods and services from local Norwegian suppliers. Within this category we have all our smolt suppliers, electricians and automation, ship wharfs for repairs and maintenance of our vessels, lease of vessels used for transport and delicing, and purchase of slaughter services. Due to the high protection of human rights in Norway and a high share of we consider the risk to be low for these suppliers.

We also have some suppliers of goods and services in other European countries. For these we also consider the risk to be low when the goods or services is based on an advanced and skilled workforce. In some cases, e.g., when building new barges or vessels, the hulls might be built in foreign ship wharfs. This types of purchases will normally include a combination of advanced and manual labor, and we consider the inherent risk to be moderate in such cases.

We identified two types of suppliers with a high inherent risk for further investigation. These are suppliers of fish feed and suppliers of fish nets and ropes. Fish feed accounts for a significant share of our production



OECD due diligence model for responsible business conduct

costs, and the feed ingredients may be produced in a wide range of countries, including some vulnerable areas with low protection of human rights. Production of fish nets and rope require a lot of manual labor and may occur using subcontractors in low-cost countries such as India. We have in total five suppliers in these categories.

Our measures

Risk assessment meetings

We have conducted introductory meetings and communications with our feed suppliers to understand how they assess and address the risk. The main purpose of these discussions was to support and verify our initial risk assessment. Based on the discussions we adjusted the inherent risk for one of the suppliers down to moderate as raw materials were not sourced from high-risk countries. For one of the suppliers, we maintain the assumption of high inherent risk.

We conducted similar introductory discussions with our fish net suppliers to also assess this risk further. Based on the outcome we maintained our assumptions of high inherent risk as we confirmed our initial hypothesis of production in low-cost countries with subcontractors.

Due diligence

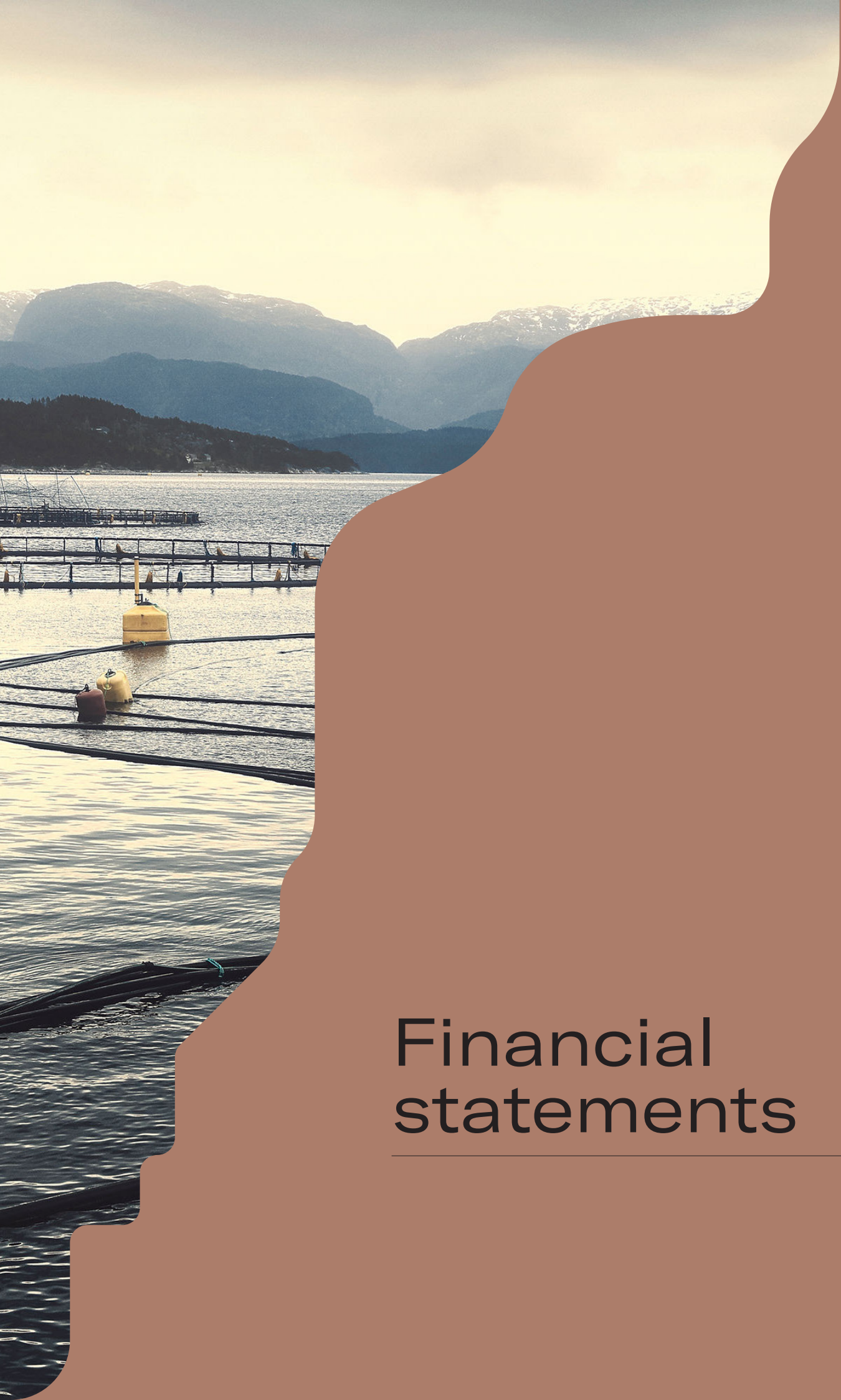
We have performed additional due diligence procedures to address the remaining high-risk suppliers. We requested supporting documentation of policies and procedures for sourcing, risk management, supplier audits and any third-party certifications, as well as the supplier's own declaration on the Transparency Act for those covered by it.

Based on the reviewed documentation it is our view that the suppliers have implemented appropriate policies and routines for risk assessment, sourcing and supplier approvals, and that they conduct supplier audits for areas with significant risk. All the suppliers also have one or more third party certifications that further reduce risk, e.g., Global GAP, ASC, ISO 9001 and «Great place to work», and the suppliers are also subject to report according to the Norwegian Transparency Act. Based on this we consider the risk after implemented measures from our suppliers to be moderate and acceptable. We will follow up with monitoring on areas with high inherent risk to verify that the procedures are implemented and functioning according to the design.

Conclusion and further work

We will continue the work to increase our own knowledge of the supply chain in order to further reduce the risk of adverse impacts. We will make clear demands to our suppliers, while continuing to have a good dialogue with them.

We will also consider to implement standardized requirements for specific third-party certifications for suppliers. Combined with our own risk assessments and implementing both preventive measures and due diligence procedures on high-risk areas we consider the overall risk of adverse impacts in our supply chain to be low.



Financial statements

Board of Directors report

The year 2022, organization and strategy

The business activities of the group is farming of Atlantic salmon and trout and is carried out on eleven different sea sites along the western coast of Norway, from the Hardanger Fjord in the south to Nordfjord in the north.

The business activities of the parent company Eide Fjordbruk Holding AS is investments in shares and financial instruments, rental of property and equipment. The company's head quarters are in Eidestøa in Bjørnafjorden Municipality and is the parent company in a group with multiple subsidiaries operating in the aquaculture industry.

We have a vision of setting the standard for the future of aquaculture. Our mission is to farm salmon with passion, in the wild Norwegian nature. We shall be forward-looking, passionate, bold, reliable and quality conscious.

Eide Fjordbruk shall be a supporter and show social responsibility in the municipalities where we operate, and shall deliver results within four dimensions; Fish, Folk, Fjord and Future.

In 2022, we opened our visitor and exhibition center Salmon Eye in Hardanger. With its unique location and unique design, this center will focus on sustainable food production in the sea. Two fully-electric boats transport visitors to the center.

Through the subsidiaries Eide Sustainable Marine Technology AS and Watermoon AS, we have also started the development of our own farming technology for the future. The technology department hired many new talents in 2022 and we are looking forward to following the development here going forward.

In 2022, we also established our own sales company - Eide Seafood AS, and the company Eide Båt AS, which will be responsible for the operation and staffing of our vessels and marine facilities. At the end of the year, I also became a co-owner of the salmon slaughterhouse West Harvest AS, which marks a further step down the value chain for Eide.

With this structure, we consider that the group is well equipped for the future.

Financial matters

The group had a revenue of 1,291 million NOK in 2022

compared to 861 million NOK in 2021. This is the highest revenue in the group's history.

The changes are due to a combination of an increase in harvest volumes, an increase in prices achieved and other income from sale of assets. The group had a total harvest volume of 17,562 tonnes in 2022, an increase of 7 per cent compared to 16,408 tonnes in 2021.

The operating profit was 368 million NOK, compared to 98 million NOK in 2021. The annual result was 229 million NOK compared to 80 million NOK in 2021.

The equity of the group was 930 million NOK as of 31.12.2022, compared to 743 million NOK on 31.12.2021. The equity share (%) in the group was 50% as of 31.12.2022, compared to 55 % on 31.12.2021. The decrease in equity share is due to the increase in equity being smaller than the increase in debt.

Cash flow from operational activities was positive with 242 million NOK in 2022, compared to a cash flow of 152 million NOK in 2021. Cash flow from operational activities is lower than the operating profit mainly due to increase in inventories and accounts receivables.

The group invested 194 million NOK in new equipment in 2022. The largest investments are related to construction of the visitor center Salmon Eye and investments in developing new farming technology. The investments are mainly financed with long term debt.

Net interest-bearing debt (NIBD) in the group was 390 million NOK as of 31.12.2022 and consisted of long-term debt to financial institutions of 409 million NOK, financial lease debt of 141 million NOK and cash of 159 million NOK. NIBD increased from 240 million NOK as of 31.12.2021 and the change was mainly due to an increase in long term loans.

In addition, the group has an untapped credit reserves of in total 150 million NOK in the subsidiaries Eide Fjordbruk AS and Norforsk AS. The BoD considers the financial position of the group to be solid and well positioned for future growth opportunities.

The parent company Eide Fjordbruk Holding AS had a revenue of 5 million NOK in 2022, compared to 5 million NOK in 2021. The annual result was -20 million NOK, compared to 95 million NOK in 2021.

Key risk factors

The results of the group varies with the development of

salmon and trout prices. The market prices in the last year has been historically high and higher than in 2021. This has contributed to the solid result in the group for 2022. Eide mainly sell their products in the spot market, and changes in market prices there for have an immediate impact on the groups results. The BoD regularly considers the use of financial instruments to reduce price risk but held no such positions as of 31.12.2022.

The group has interest bearing debt and is therefore also exposed to changed in the interest rate level. The interest rate risk is reduced by a fixed rate swap agreement covering the majority of the debt. The BoD considers interest rate risk as low.

Credit risk on regular customers are at times high as the group has a limited number of customers. To reduce credit risk customers are followed up closely with dialog around accounts receivables. The group also use credit insurance to further reduce the risk. The group has limited loss on receivables historically.

The group has no direct exposure to currency risk but is affected indirectly as the end consumers are mainly European. A change in the NOK/EUR exchange rate will therefore impact the price we achieve in NOK. The price on raw materials such as salmon feed are also impacted, mainly by the NOK/USD exchange rate.

The group held cash and cash equivalents of 159 million NOK by the end of the reporting year. The Board of Directors considers the liquidity risk as low.

In addition to the risk factors described above the group is exposed to operational and biological risk, e.g., from fish diseases, algae blooms or extreme weather conditions leading to fish escapes. These are inherent risk factors in aquaculture and an important focus area in the groups risk management systems. The biological risk is particularly high the first weeks after transfer to the sea, when performing de-lousing operations and in periods with very high seawater temperatures.

The group is also exposed to climate risk. Climate risk is categorized in physical risk, transitional risk and liability risk. Physical risk is the risk of changes to the business due to the actual climate changes. Salmon farming may be negatively impacted by rising seawater temperatures, changing ocean currents or changes in the oxygen levels or acidity of the ocean. Such changes could result in poorer production conditions, new predators or diseases. In the long run this risk is considered high. The BoD considers both transitional risk and liability risk as low, as farmed salmon is a healthy food product with a low carbon footprint compared to other sources of animal protein.

The group and the Norwegian seafood industry in general

is also still exposed to market access risk in key markets. The risk is considered as moderate but increasing. The most important factors are a more protectionist trend globally combined with the growth of land based and offshore salmon farms closer to the large markets.

Finally, the group and the salmon industry is also exposed to political risk. The political risk is mainly due to low predictability for regulatory changes and potential license reductions due to the "traffic light" system for growth. The traffic light system has introduced high uncertainty, especially in red and yellow production areas. The proposal for a new ground rent tax, combined with increased production tax, increased wealth tax and increased tax on farming licenses, has caused massive uncertainty in the industry and, if adopted, will result in what in our view can only be described as an unprecedented confiscation of private capital. The consequence will be a sharp reduction in Eide's ability to invest in new and more sustainable technology for the future. In addition, Norway will be a less attractive country to invest in, and Norway as a seafood nation will lose pace compared to our competing countries. The BoD considers that the political risk for business in Norway now is high and has increased significantly over the past year, while the political risk for aquaculture in general and in Vestland in particular is very high. At the same time, the board sees great opportunities for the industry with the use of new farming technology and hopes that future regulations will better facilitate sustainable growth, with incentives to invest in new technology to reduce mortality and salmon lice, in the green shift, and in new feed ingredients. We hope that in the long run this will contribute to renewed predictability.

The risk factors of the parent company Eide Fjordbruk Holding AS are mainly related to changes in salmon prices affecting the subsidiary Eide Fjordbruk AS, and market risk affecting the investments in financial instruments such as stock- and bond-funds. The company has a liability insurance policy for board members and directors in the group companies.

Environment and sustainability

We consider farming of salmon and trout in Norway as one of the most resource efficient ways to produce food. Eide wants to contribute to a sustainable development of food production globally by producing healthy and sustainable food from the ocean. Still, salmon farming also has its footprints and challenges, and we work actively to minimize our impact on our environment.

Farming salmon in open net pens has an inherent risk of escapes. Escaped fish can potentially harm wild salmon and trout. We have not had any escape incidents from our farms neither in 2021 nor in 2020. To reduce the risk

of escapes we focus on risk assessments and preventive measures, while also working to develop new production methods and technology.

Salmon farming in open net pens also contribute to spread salmon lice. Large amounts of lice can negatively affect the health and welfare of the farmed fish, while also spreading to the wild salmon and trout. The group work hard to keep lice levels at a minimum while also reducing the use of medical treatments against lice to a minimum. To achieve this, we use a combination of preventive measures and investments in equipment for non-medical treatments.

The group follows all applicable laws and regulations for handling fish, fish feed and waste and has implemented internal control systems to ensure compliance. The companies in Eide are also certified according to the Global GAP standard for aquaculture. In our view the group does not pollute environment in a harmful or illegal way.

CSR

Eide will be supporting and show corporate social responsibility in the municipality where we operate. We want to contribute to growth and development in the local communities and support and sponsor a range of cultural activities, sport teams and organizations in the local communities.

Eide is also an important employer in many communities and hosts several apprentices.

It is also important to us to use local suppliers where we can.

We prepare and publish a statement according to the Norwegian Transparency Act (Åpenhetsloven). The statement will be included in the integrated annual report, and available for download on our website www.efb.no.

R&D

The subsidiary Eide Fjordbruk AS work actively with several R&D-projects, including in digitalization and new farming technology. The subsidiary NorForsk perform R&D and feeding trials with new feed ingredients.

You can read more about our R&D projects in our extended Integrated Annual report.

Future prospects

The BoD considers the future prospects for seafood and

salmon to be very good in a long term, global perspective. At the same time, the future prospects for the industry and for the region in which Eide operates are a lot more uncertain now than in previous years. This is mainly due to the proposed ground rent tax, but also due to area conflicts and with regards to the traffic light system.

At the same time, the demand for healthy and sustainable food is increasing, and salmon prices has been good in recent years. Due to the war in Ukraine, we have seen a significant increase in feed cost, however we expect this increase to be offset by higher prices on salmon. The board expect a harvest volume on approx. the same level as in 2022.

We underline that any considerations regarding future prospects are uncertain. The most important factor impacting future results is the market price for salmon, but salmon lice levels, feed prices and currency exchange rates are also important.

In addition, external factors such as new taxes and an additional potential reduction in license capacity from the traffic light system will have a significant impact on our future results and ability to carry our larger investments.

Employees

The Board considers the working environment as good.

In 2022 the group had one work related incident resulting in injury. The incident did not result in absence or serious damage. In 2021 we had eight incidents, none of which caused severe or permanent injuries.

The absence rate for the reporting year was 3 %, compared to 3 % for the previous year.

By the end of the reporting year the group had 77 permanent employees. 14 of these were women. The parent company has no employees. The BoD consists of two men and a woman. The chairman of the board is a woman.

Both the group and the Board has aim to achieve full equality between men and women and work continuously to reach this goal.

We are very pleased with the efforts of all our employees and considers this a key factor in the results achieved for the year. We would therefore like to thank you.

Use of proceeds

The parent company Eide Fjordbruk Holding AS achieved an annual result of 73 million NOK in 2022, compared

to 95 million NOK in 2021. The financial statements are prepared under the assumptions of continued operation.

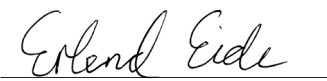
The BoD suggests a dividend of 30 million NOK and suggests that the proceeds for 2022 are allocated as follows:

Proposed dividends:	30 000 000 NOK
From other equity:	-50 237 000 NOK
Total proceeds allocated:	-20 237 000 NOK


Eidestøa, April 19th 2023



Sondre Eide
Styremedlem



Erlend Eide
Styremedlem



Randi Herre Eide
Styreleiar

Profit and loss statement

Tal i heile norske kroner

Parent company			Group		
2022	2021		Note	2022	2021
4,660,000	4,660,000	Sales revenue	2, 8	1,217,700,091	849,314,406
0	0	Other operational revenue		73,509,724	11,716,279
4,660,000	4,660,000	Total income		1,291,209,815	861,030,685
0	0	Change in inventory	12	-4,151,654	-16,572,791
0	0	Cost of goods		618,368,863	551,578,350
342,300	342,300	Payroll cost	3	66,949,713	60,035,540
1,609,606	1,670,600	Depreciation	5	71,850,425	70,433,673
0	0	Impairments	5	12,750,802	0
2,001,173	1,146,164	Other OPEX	3	157,720,313	97,522,159
3,953,079	3,159,064	Total operating costs		923,488,462	762,996,931
706,921	1,500,936	Operating profit		367,721,353	98,033,754
0	72,916,667	Income on investments in subsidiaries	6	0	0
0	0	Income on investments in associated companies	6	-18,025,746	-10,080,729
1,697,081	568,948	Interest income		5,011,266	950,862
270,560	4,000	Other financial income		446,272	58,364
4,628,025	6,770,661	Profit/loss on financial instruments		4,628,025	6,770,661
-27,203,856	13,852,597	Unrealized change in value of financial instruments	15	-27,203,856	13,852,597
-584	-27,836	Interest expences		-18,760,890	-10,941,791
0	0	Other financial costs		-111,579	-98,326
-20,608,774	94,085,037	Net financial items		-54,016,508	511,638
-19,901,853	95,585,973	Profit before tax		313,704,845	98,545,392
-335,147	-686,597	Tax cost	9	-84,740,209	-18,515,308
-20,237,000	94,899,376	Annual result		228,964,635	80,030,083
		To minority shareholders		19,221,081	6,483,326
		To majority shareholders		209,743,552	73,546,756
		Allocations			
-50,237,000	74,899,376	To/from other equity			
30,000,000	20,000,000	Dividends			
-20,237,000	94,899,376	Total allocated			

Balance sheet

Tal i heile norske kroner

Parent company				Group	
2022	2021		Note	2022	2021
0	0	R&D	4	34,604,621	5,384,145
0	0	Licences and immaterial rigths	4, 13	198,491,441	197,577,361
1,037,037	685,222	Deferred tax asset	9	0	0
1,037,037	685,222	Total immaterial assets		233,096,062	202,961,506
19,916,375	21,517,081	Land, buildings and other property	5	136,784,641	65,658,658
2	2	Machines, farms and barges	5	184,735,629	132,486,544
0	0	Vessels	5	0	11,121,430
23,380	32,280	Tool, appliances and other	5	28,940,576	26,712,501
19,939,757	21,549,363	Total property, plant and equipment		350,460,846	235,979,133
14,690,869	3,650,306	Investments in subsidiaries	6	0	0
20,871,318	20,871,318	Investments in associated companies	6	151,424,227	101,674,133
10,935,000	935,000	Loans to associated companies	7	20,726,500	2,185,000
0	0	Investments in stocks and shares		765,381	765,381
0	0	Other receivables		1,725,509	0
46,497,187	25,456,624	Total financial assets		174,641,617	104,624,514
67,473,981	47,691,209	TOTAL FIXED ASSETS		758,198,525	543,565,153
0	0	Inventories	12	377,370,175	261,600,927
0	0	Accounts receivables	7, 8	272,769,190	208,718,864
23,286,899	144,065,262	Group receivables	8	0	0
97,287	37,632	Other receivables		67,678,909	38,979,134
23,384,186	144,102,894	Total receivables		340,448,099	247,697,998
169,376,991	105,435,758	Market based shares and funds	15	169,376,991	105,435,758
39,642,921	40,745,897	Market based bonds	15	39,642,921	40,745,897
209,019,912	146,181,655	Total investments		209,019,912	146,181,655
70,626,779	98,358,876	Cash and cash- equivalents	16	159,265,587	158,758,508
303,030,877	388,643,425	TOTAL CURRENT ASSETS		1,086,103,773	814,239,088
370,504,857	436,334,634	TOTAL ASSETS		1,844,302,298	1,357,804,241

Parent company			Group		
2022	2021	EQUITY AND DEBT	Note	2022	2021
2,000,000	2,000,000	Share capital	10, 11	2,000,000	2,000,000
18,205,000	18,205,000	Share premium	11	18,205,000	18,205,000
20,205,000	20,205,000	Total paid equity		20,205,000	20,205,000
309,076,122	369,313,121	Other equity	11	868,696,511	694,031,425
309,076,122	369,313,121	Total earned equity		868,696,511	694,031,425
		Minority interests	11	41,439,037	29,075,098
329,281,122	389,518,121	TOTAL EQUITY		930,340,548	743,311,522
0	0	Deferred tax	9	93,676,387	64,220,066
0	0	Other accruals		6,329,080	0
0	0	Total long term accruals		100,005,467	64,220,066
0	0	Debt to credit institutions	7	408,944,440	322,777,770
0	0	Other long term debt	7, 8	140,727,121	63,556,443
0	0	Total other long term debt		549,671,561	386,334,213
10,141,355	26,027,518	Group debt	8	0	0
0	0	Debt to credit institutions	7	0	12,511,397
0	0	Debt to shareholders		138,394	139,333
342,317	11,420	Accounts payables	8	141,199,924	71,179,883
686,962	536,965	Tax payable	9	48,464,592	18,914,581
0	111,220	Public fees and taxes payables		11,258,023	9,597,684
30,000,000	20,000,000	Dividends	11	36,857,143	25,000,000
53,100	129,391	Other short term liabilities		26,366,638	15,474,136
41,223,734	46,816,514	Total short term liabilities		264,284,714	152,817,013
41,223,734	46,816,514	TOTAL DEBT		913,961,742	603,371,293
370,504,857	436,334,634	TOTAL DEBT & EQUITY		1,844,302,298	1,346,682,811

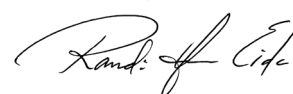
Eidestøa, April 19th 2023



Sondre Eide
Styremedlem



Erlend Eide
Styremedlem



Randi Herre Eide
Styreleiar

Cash flow statement

Numbers in NOK

Parent company			Group		
2022	2021	Note	2022	2021	
-19,901,853	95,585,973	Profit before tax	313,704,845	98,545,392	
-536,965	-570,736	Paid taxes	9	-18,914,581	-11,576,132
0	0	Gains/losses on sale of fixed assets		-51,556,816	-2,368,272
1,609,606	1,670,600	Depreciation	4	71,850,425	70,433,673
0	0	Impairments		12,750,802	0
0	0	Change in inventories		-115,769,248	-18,101,962
0	0	Change in accounts receivables		-73,250,326	-1,075,513
330,897	-229	Change in accounts payables		79,220,041	-5,472,389
22,575,831	-86,769,264	Items classified as investment- or financial activities		40,601,577	-10,542,529
-247,162	-80,645	Change in other accruals		-16,318,636	32,533,186
3,830,354	9,835,699	Net cash flow from operational activities		242,318,083	152,375,454
0	0	Deposits from sale of fixed assets	4	21,777,569	5,000,000
0	-6,185,241	Payouts from purchase of fixed assets	4	-193,652,157	-66,818,225
0	0	Payouts from purchase of immaterial assets	4	-56,133,736	-5,336,014
144,065,263	0	Deposits from investments in financial fixed assets		0	6,012,500
-11,040,563	0	Payouts to investments in financial fixed assets		-18,814,963	-14,084,713
20,018,347	21,774,237	Deposits from sale of financial current assets		20,018,347	21,774,237
-105,432,434	-27,154,199	Payouts from purchase of financial current assets		-105,432,434	-27,154,199
47,610,613	-11,565,203	Net cash flow from investment activities		-332,237,374	-80,606,414
-10,000,000	0	Payouts on loans to associated companies		-18,541,500	0
770,242	26,027,518	Deposits from new group debt		0	0
0	0	Payouts on long term debt	7	163,337,348	-35,294,229
0	0	Payouts on shareholder debt		-939	-15,967
-39,943,304	0	Payouts on group debt		0	0
0	0	Net change in overdraft facility		-12,511,397	-11,703,857
-30,000,000	-20,000,000	Payouts of dividends		-41,857,143	-25,237,933
-79,173,062	6,027,518	Net cash flow from financing activities		90,426,369	-72,251,986
-27,732,095	4,298,014	Net change in cash position		507,079	-482,946
98,358,875	94,060,862	Cash and cash equivalents at period start		158,758,508	159,241,454
70,626,779	98,358,875	Cash and cash equivalents at period end	16	159,265,587	158,758,508
0	0	Available unused overdraft facilities		150,000,000	150,000,000

Noteopplysingar

Note 1 Rekneskapsprinsipp

Årsregnskapet er satt opp i samsvar med regnskapslovens bestemmelser og god regnskapskikk.

Aksjer i datterselskap og tilknyttede selskaper

Datterselskaper er selskaper der morselskapet har kontroll, og dermed bestemmende innflytelse på enhetens finansielle og operasjonelle strategi, normalt ved å eie mer enn halvparten av den stemmeberettigede kapitalen. Investeringer med 20-50 % eie av stemmeberettiget kapital og betydelig innflytelse, defineres som tilknyttede selskaper. Felleskontrollert virksomhet er selskaper hvor to eller flere eiere sammen har felles kontroll. Felles kontroll foreligger bare når det mellom partene er inngått samarbeidsavtale med avtalt krav om enstemmighet på viktige strategiske, finansielle og operasjonelle beslutninger.

Følgende selskaper inngår i konsolideringen per 31.12.22:

Eide Fjordbruk Holding AS (morselskap)
Eide Fjordbruk AS (93%)
Eide Smolt AS (100%)
Eide Seafood AS (100%)
Eide Båt AS (100%)
Eide Sustainable Marine Technology AS (100%)
KJ Eide Fiskeoppdrett AS (100%)
Salmon Eye AS (100%)
Lialaks AS (81%)
Norforsk AS (100%)
Watermoon AS (100%)

Regnskapsprinsipp for datterselskap og tilknyttede selskaper

Kostmetoden brukes som prinsipp for investeringer i datterselskaper, tilknyttede selskaper og felleskontrollert virksomhet i selskapsregnskapet. Kostprisen økes når midler tilføres ved kapitalutvidelse, eller når det gis konsernbidrag til datterselskap. Mottatte utdelinger resultatføres i utgangspunktet som inntekt. Utdelinger som overstiger andel av opptjent egenkapital etter kjøpet føres som reduksjon av anskaffelseskost. Utbytte/konsernbidrag fra datterselskap regnskapsføres det samme året som datterselskapet avsetter beløpet. Utbytte fra andre selskaper regnskapsføres som finansinntekt når utbyttet er vedtatt. I konsernregnskapet brukes egenkapitalmetoden som prinsipp for investeringer i tilknyttede selskaper og felleskontrollert virksomhet. Bruk av metoden fører til at regnskapsført verdi i balansen tilsvare andelen av egenkapitalen i det tilknyttede selskapet, korrigert for eventuelle gjenværende merverdier fra kjøpet og urealiserte interngvinster

Resultatandelen i resultatregnskapet baseres på andelen av resultatet etter skatt i det tilknyttede selskapet, og korrigeres for eventuelle avskrivninger på merverdier og urealiserte gevinster. I resultatregnskapet vises resultatandelen under finansposter.

Konsolideringsprinsipp

Datterselskaper blir konsolidert fra det tidspunkt kontrollen er overført til konsernet (oppkjøpstidspunktet). I konsernregnskapet erstattes posten aksjer i datterselskap med datterselskapets eiendeler og gjeld. Konsernregnskapet utarbeides som om konsernet var én økonomisk enhet. Transaksjoner, urealisert fortjeneste og mellomværende mellom selskapene i konsernet elimineres.

Kjøpte datterselskaper regnskapsføres i konsernregnskapet basert på morselskapets anskaffelseskost. Anskaffelseskost tilordnes identifiserbare eiendeler og gjeld i datterselskapet, som oppføres i konsernregnskapet til virkelig verdi på oppkjøpstidspunktet. Eventuell merverdi ut over hva som kan henføres til identifiserbare eiendeler og gjeld, balanseføres som goodwill. Goodwill behandles som en residual og balanseføres med den andelen som er observert i oppkjøpstransaksjonen. Merverdier i konsernregnskapet avskrives over de oppkjøpte eiendelenes forventede levetid.

Inntekter og kostnader

Inntekt regnskapsføres når den er opptjent, altså når både risiko og kontroll i hovedsak er overført til kunden. Dette vil normalt være tilfellet når varen er levert til kunden. Inntektene regnskapsføres med verdien av vederlaget på transaksjonstidspunktet. Tjenester inntektsføres etter hvert som de leveres. Kostnader regnskapsføres som hovedregel i samme periode som tilhørende inntekt. I de tilfeller det er en klar sammenheng mellom utgifter og inntekter fastsettes fordelingen etter skjønnsmessige kriterier. Øvrige unntak fra sammenstillingsprinsippet er angitt der det er aktuelt.

Skatt

Skattekostnaden sammenstilles med regnskapsmessig resultat før skatt. Skatt knyttet til egenkapitaltransaksjoner, for eksempel konsernbidrag, føres mot egenkapitalen. Skattekostnaden i resultatregnskapet omfatter både periodens betalbare skatt og endring i utsatt skatt. Utsatt skatt er beregnet med 22% på

grunnlag av de midlertidige forskjeller som eksisterer mellom regnskapsmessige og skattemessige verdier, samt ligningsmessig underskudd til fremføring ved utgangen av regnskapsåret. Skatteøkende og skattereduserende midlertidige forskjeller som reverserer eller kan reverseres i samme periode er utlignet og nettoført. Netto utsatt skattefordel balanseføres i den grad det er sannsynlig at denne kan bli utnyttet.

Leasing

Det skilles mellom finansiell og operasjonell leasing. Driftsmidler finansiert ved finansiell leasing er regnskapsmessig klassifisert under varige driftsmidler. Motposten, leieforpliktelsen, er medtatt som langsiktig gjeld til nåverdien av leiebetalinger. Driftsmiddelet avskrives planmessig og leibeløp fordeles mellom rentekostnad og avdrag på gjelden. Operasjonell leasing kostnadsføres som driftskostnad basert på fakturert leasingleie.

Klassifisering og vurdering av anleggsmidler

Anleggsmidler omfatter eiendeler bestemt til varig eie og bruk. Anleggsmidler er vurdert til anskaffelseskost, fratrukket avskrivninger og nedskrivninger. Langsiktig gjeld balanseføres til nominelt beløp på transaksjonstidspunktet.

Varige driftsmidler balanseføres og avskrives over driftsmidlets økonomiske levetid. Vesentlige driftsmidler som består av flere betydelige komponenter med ulik levetid er dekomponert med ulik avskrivningstid for de ulike komponentene. Direkte vedlikehold av driftsmidler kostnadsføres løpende under driftskostnader, mens påkostninger eller forbedringer tillegges driftsmidlets kostpris og avskrives i takt med driftsmidlet. Varige driftsmidler nedskrives til gjenvinnbart beløp ved verdifall som forventes ikke å være forbigående. Gjenvinnbart beløp er det høyeste av netto salgsverdi og verdi i bruk. Verdi i bruk er nåverdi av fremtidige kontantstrømmer knyttet til eiendelen. Nedskrivningen reverseres når grunnlaget for nedskrivningen ikke lenger er til stede.

Klassifisering og vurdering av omløpsmidler

Omløpsmidler og kortsiktig gjeld omfatter normalt poster som forfaller til betaling innen ett år etter balansedagen, samt poster som knytter seg til varekretsløpet. Omløpsmidler vurderes til laveste verdi av anskaffelseskost og virkelig verdi. Kortsiktig gjeld balanseføres til nominelt beløp på transaksjonstidspunktet. Kortsiktig gjeld oppskrives ikke til virkelig verdi som følge av renteendring.

Forskning og utvikling

Utgifter til forskning og utvikling balanseføres i den grad man kan identifisere en fremtidig økonomisk fordel knyttet til utvikling av en identifiserbar immaterielle eiendel og hvor anskaffelseskostnaden kan måles pålitelig. I motsatt fall kostnadsføres slike utgifter løpende. Balanseført forskning og utvikling avskrives lineært over økonomisk levetid.

Immaterielle eiendeler

Immaterielle eiendeler er balanseført til anskaffelseskost. Immaterielle eiendeler nedskrives til gjenvinnbart beløp dersom de forventede økonomiske fordelene ikke lenger dekker balanseført verdi.

Pensjoner - Innskuddsbasert ordning

Kostnaden til innskuddsbasert pensjonsordning tilsvarer periodens premie til forsikringsselskapet.

Varer

Varelager er vurdert til det laveste av full tilvirkningskostnad og virkelig verdi. For varelager som består av biologiske eiendeler inngår kostnader for normal dødelighet i full tilvirkningskostnad, mens kostnader knyttet til unormal dødelighet (f.eks. ved høy og uventet dødelighet på grunn av sykdomsutbrudd) resultatføres når hendelsen som medførte tapet oppstod.

Fordringer

Kundefordringer og andre fordringer oppføres til pålydende etter fradrag for avsetning til forventet tap. Avsetning til tap gjøres på grunnlag av en individuell vurdering av de enkelte fordringene. I tillegg gjøres det for øvrige kundefordringer en uspesifisert avsetning for å dekke antatt tap.

Gjeld

Gjeld, med unntak for enkelte avsetninger for forpliktelser, balanseføres til nominelt gjeldsbeløp.

Markedsbaserte verdipapir

Finansielle instrumenter, herunder aksjer og obligasjoner, er vurdert til virkelig verdi på balansedagen, da disse inngår i en handelsportefølje. Mottatt utbytte og andre utdelinger fra selskapene inntektsføres som annen

finansinntekt.

Sammenligningstall

Hvis det er foretatt vurdering som medfører ny klassifisering av enkeltposter eller transaksjonsstrømmer, er sammenligningstallene endret tilsvarende.

Kontantstrømoppstilling

Kontantstrømoppstillingen er utarbeidet etter den indirekte metoden. Kontanter og kontantekvivalenter omfatter kontanter, bankinnskudd og andre kortsiktige, likvide plasseringer.

Sikring

Selskapet benytter kontantstrømsikring i forbindelse med sikring av rente på banklån og finansiell leasinggjeld. Formålet er å redusere risikoen for økte renteutbetalinger forbundet med en potensiell fremtidig økning i rentenivået. Sikringsinstrumentet er en rentebytteavtale på 5 år fra 31.08.2020. Regnskapsmessig følger en regnskapsloven §4-1 (1) nr. 5 der gevinst og tap regnskapsføres i samme periode og resultatføres via rentekostnader.

Note 2 Salgsinntekter

Morselskapet			Konsernet	
2022	2021		2022	2021
0	0	Salgsinntekter	1,217,700,091	849,314,406
4,660,000	4,660,000	Leieinntekter	0	0
0	0	Andre driftsinntekter	73,509,724	11,716,279
4,660,000	4,660,000	Sum	1,291,209,815	861,030,685

Samtlige av konsernets og morselskapets inntekter stammer fra salg i Norge.

Note 3 Lønnskostnader, antall ansatte, godtgjørelser, lån til ansatte mm.

Morselskapet			Konsernet	
2022	2021	Lønnskostnader	2022	2021
300,000	300,000	Lønninger	55,901,161	49,788,959
42,300	42,300	Arbeidsgiveravgift	8,156,647	6,821,968
0	0	Pensjonskostnader	1,883,879	1,540,352
0	0	Andre ytelser	3,313,430	2,050,873
0	0	Skattefunn-refusjon	-91,131	-166,612
0	0	Lønn aktivert som utvikling	-2,214,273	0
342,300	342,300	Sum	66,949,713	60,035,540
0	0	Sysselsatte årsverk i regnskapsåret har vært	73	63
Daglig leder	Styret	Ytelser til ledende personer	Daglig leder	Styret
0	300,000	Lønn	1,720,973	4,497,821
0	42,300	Pensjonskostnader	86,049	207,968
0	0	Annen godtgjørelse	260,592	685,841
0	342,300	Sum	2,067,614	5,391,630

Det er ingen ansatte i morselskapet og morselskapet er dermed ikke forpliktet til å ha pensjonsordning.

Andre selskaper i konsernet er pliktig til å ha tjenestepensjonsordning etter lov om obligatorisk tjenestepensjon, og har pensjonsordning som tilfredsstillere kravene i denne loven. Alle ansatte er omfattet av ordningene.

Det utbetales kun styrehonorar. Styremedlemmene Randi Herre Eide, Erlend Eide og Sondre Eide lønnes via Eide Fjordbruk AS. Randi Herre Eide leier i tillegg ut båt, garasje og annet utstyr til konsernet for til sammen kr 114 000 per år.

Det er ikke inngått særskilte avtaler om å gi daglig leder eller leder av styret særskilt vederlag ved opphør eller endring av ansettelsesforholdet eller vervet. Tilsvarende gjelder avtaler om bonuser, overskuddsdelinger, opsjoner og lignende til fordel for daglig leder eller leder av styret.

Det er ikke ytt lån eller stilt sikkerhet for lån til fordel for ansatte eller andre med tillitsverv i selskapet. Selskapet har ikke inngått avtaler som sikrer ansatte eller tillitspersoner særskilte vederlag ved fratredelse. Det er heller ikke inngått avtaler som sikrer ansatte eller tillitspersoner rett til aksjer eller andre lignende ytelser.

Morselskapet			Konsernet	
2022	2021	Kostnadsført godtgjørelse til revisor	2022	2021
127,000	115,000	Lovpålagt revisjon	712,000	509,500
0	0	Andre attestasjonstjenester	35,000	0
0	0	Juridisk bistand	0	50,000
0	0	Annen bistand	78,405	70,000
127,000	115,000	Sum	825,405	629,500

Note 4 Immaterielle eiendeler

Konsernet	Utviklings- kostnader	Andre rettigheter	Sum totalt
Anskaffelseskost 01 .01 .	5,384,145	0	5,384,145
Tilgang	29,220,475	5,055,924	34,276,399
Avgang	0	0	0
Anskaffelseskost 31 .12.	34,604,620	5,055,924	39,660,545
Akkumulerte avskrivninger 31 .12.	0	22,665	22,665
Balanseført verdi 31 .12.	34,604,621	5,033,260	39,637,880
Årets avskrivninger	0	22,665	22,665
Prosentst for ordinære avskrivninger	0 %	0-10 %	

Konsernet	Kommersielle konesjoner	FoU konesjoner	Lokaliteter	Vann- rettigheter	Sum totalt
Anskaffelseskost 01 .01 .	94,826,000	62,831,353	52,000,000	13,919,189	223,576,542
Tilgang	36,200,000	0	0	1,000,000	37,200,000
Avgang	15,320,000	0	0	0	15,320,000
Anskaffelseskost 31 .12.	115,706,000	62,831,353	52,000,000	14,919,189	245,456,543
Akkumulerte avskrivninger 31 .12.	0	51,998,360	0	0	51,998,360
Balanseført verdi 31 .12.	115,706,000	10,832,992	52,000,000	14,919,189	193,458,182
Årets avskrivninger	0	25,999,180	0	0	25,999,180
Prosentst for ordinære avskrivninger	0 %	41 %	0 %	0 %	

Utviklingsprosjektene gjelder ny teknologi for oppdrett i sjø. Prosjektene er under arbeid og avskrives ikke før etter ferdigstilling.

Andre rettigheter består av diverse varemerker, patenter etc. Varemerker avskrives ikke, mens patenter avskrives over levetiden.

Konsernet har ulike akvakulturkonesjoner, lokalitetsrettigheter og vannrettigheter knyttet til akvakulturvirksomheten.

Kommersielle konesjoner til oppdrett av matfisk og settefisk av laks og aure er tidsbegrensede og avskrives derfor ikke.

Konesjoner til oppdrett av laks og aure for forskings- og utviklingsformål (FoU-konesjoner) er tidsbegrensede og avskrives lineært over konesjonens opprinnelige levetid. Lokalitetsrettighetene og vannrettighetene er tidsbegrensede og avskrives ikke.

Note 5 Varige driftsmidler

Morselskapet	Tomter, kai og eiendom	Driftsløsøre, inventar mv.	Sum totalt
Anskaffelseskost 01 .01 .	34,741,371	2,203,726	36,945,097
Tilgang	0	0	0
Avgang	0	0	0
Anskaffelseskost 31 .12.	34,741,371	2,203,726	36,945,097
Akkumulerte avskrivninger 31 .12.	14,824,996	2,180,346	17,005,342
Balanseført verdi 31 .12.	19,916,375	23,380	19,939,757
Årets avskrivninger	1,600,706	8,900	1,609,606
Forventet økonomisk levetid	10 - 20 år	5 år	
Avskrivningsplan	Lineær	Lineær	

Note 5 Varige driftsmidler forts.

Konsernet	Tomter, kai og eiendom	Maskiner og anlegg	Båter	Driftsløsøre, inventar mv.	Sum totalt
Anskaffelseskost 01.01.	84,274,940	228,005,479	30,459,872	64,075,995	406,816,286
Tilgang	75,255,165	93,661,174	12,611,664	12,124,154	193,652,157
Avgang	0	-20,357,574	-850,000	-569,995	-21,777,569
Anskaffelseskost 31.12.	159,530,105	301,309,079	42,221,536	75,630,154	578,690,874
Akkumulerte avskrivninger 31.12.	23,365,072	140,051,852	18,274,347	46,538,763	228,230,034
Balansført verdi 31.12.	136,165,033	161,257,227	23,947,189	29,091,391	350,460,846
Årets avskrivninger	4,717,989	27,802,718	4,178,606	9,151,933	45,851,245
Årets nedskrivninger		12,750,802			12,750,801
Forventet økonomisk levetid	0 - 20 år	5 - 12 år	5 - 10 år	3 - 5 år	
Avskrivningsplan	Lineær	Lineær	Lineær	Lineær	

Bokført verdi av driftsmidler vurdert som finansiell leasing:	160,882,318
Årlig leiebeløp på balansførte leieavtaler:	28,029,148
Balansførte leieavtaler er avskrevet med	18,848,075
Årlig leiebeløp operasjonelle leieavtaler	1,004,464

Kontraktstiden på de balansførte leieavtalene varierer fra 3-10 år, og gjenværende kontraktstid fra 1-10 år.

Note 6 Datterselskap, tilknyttet selskap og felleskontrollert virksomhet**Morselskapet**

Investeringene i datterselskap og tilknyttede selskaper regnskapsføres etter kostmetoden.

Datterselskap	Forretnings-kontor	Eier-/stemme-andel	Egenkapital siste år (100%)	Resultat siste år (100%)	Balansført verdi
K.J Eide Fiskeoppdrett AS	Eikelandsosen	100 %	27,351,361	4,016,532	1,211,998
Eide Fjordbruk AS	Eikelandsosen	93,1 %	520,052,644	263,358,930	2,438,308
Eide Smolt AS	Eikelandsosen	100 %	1,039,000	-661,649	1,000,000
Eide Seafood AS (itdl. Mamasea AS)	Eikelandsosen	100 %	5,194,463	-2,086,302	5,000,000
Watermoon AS	Eikelandsosen	100 %	12,677,115	-1,064,683	5,000,000
Eide Båt AS	Eikelandsosen	100 %	3,693,617	1,334,219	40,563
Eide Family AS*	Eikelandsosen	100 %	0	0	0
Balansført verdi 31.12.					14,690,869

Tilknyttet selskap	Forretnings-kontor	Eier-/stemme-andel	Egenkapital siste år (100%)	Resultat siste år (100%)	Balansført verdi
Skjelbreid Poirée AS	Eikelandsosen	29 %	2,191,996	516,368	1,762,640
Hålandsdalen Utbygging AS *)	Eikelandsosen	31 %	2,813,000	53,000	1,000,000
Searis AS	Trondheim	23 %	5,226,523	-16,293,419	18,108,678
Balansført verdi 31.12.					20,871,318

Note 6 Datterselskap, tilknyttet selskap og felleskontrollert virksomhet forts.**Konsernet**

Investeringer i tilknyttet selskap (TS) og felleskontrollert virksomhet (FKV) regnskapsføres etter EK-metoden i konsernregnskapet

Tilknyttet selskap /FKV	Type	Forretnings- kontor	Eier-/stemme- andel	Egenkapital siste år (100%)	Resultat siste år (100%)	Balanseført verdi
Miljø og Havbruk AS	TS	Kvam	33 %	15,061,383	2,730,000	5,020,461
Ænes Inkubator AS	TS	Kvam	33 %	216,373,522	-22,737,725	72,124,506
Searis AS	TS	Trondheim	23 %	5,226,523	-16,293,419	7,666,998
Bruravik Utvikling AS	TS	Eikelandsosen	50 %	5,486,847	-269,444	2,743,424
Sjømatstaden AS	TS	Bryggja	45 %	-691,121	-10,563,995	2,327,796
Skjelbreid Poiree AS	TS	Eikelandsosen	29 %	2,191,996	516,368	635,679
Hålandsdalen Utbygging AS *)	TS	Eikelandsosen	31 %	2,813,000	53,000	872,030
West Harvest AS	TS	Skaganeset	33 %	180,100,000	-50,000	60,033,333
Balanseført verdi 31.12.						151,424,227

Merverdianalyse	Anskaffelses- år	Balanseført del av EK v/kjøp	Henførbar merverdi	Goodwill	Anskaffelses- kost
Miljø og Havbruk AS	2015	507,200			507,200
Ænes Inkubator AS	2017	81,050,000			81,050,000
Searis AS	2017	2,441,708	10,774,830	4,892,140	18,108,678
Bruravik Utvikling AS	2021	3,000,000			3,000,000
Sjømatstaden AS	2021	7,124,400		4,398,000	11,522,400
Skjelbreid Poireé	2016	1,762,640			1,762,640
Hålandsdalen Utbygging AS (2021 tall)	2016	1,000,000			1,000,000
West Harvest AS	2022	60,050,000			60,050,000
Sum		156,935,948	10,774,830	9,290,140	177,000,918

Beregning av årets resultatandel	Andel årets resultat	Estimatavvik resultat i fjor	Avskrivning merverdier	Avskrivning goodwill	Årets resultatandel
Miljø og Havbruk AS	910,000	584			910,584
Ænes Inkubator AS	-7,579,242	73,703			-7,505,539
Searis AS	-3,747,486	19,674	-2,154,966		-5,882,778
Bruravik Utvikling AS	-134,722	-29,593			-164,315
Sjømatstaden AS	-4,753,798	518		-879,600	-5,632,880
Skjelbreid Poireé	149,747	99,362			249,109
Hålandsdalen Utbygging AS (2021 tall)	16,430	310			16,740
West Harvest AS	-16,667				-16,667
Sum	-15,155,738	164,558	-2,154,966	-879,600	-18,025,746

Beregning av balanseført verdi 31.12.	Balanseført verdi 01.01.	Tilgang og avgang	Årets resultatandel	Overføringer i selskapet	Balanseført verdi 31.12.
Miljø og Havbruk AS	4,109,877		910,584		5,020,461
Ænes Inkubator AS	73,630,045	6,000,000	-7,505,539		72,124,506
Searis AS	13,549,777		-5,882,778		7,666,998
Bruravik Utvikling AS	2,907,739		-164,315		2,743,424
Sjømatstaden AS	6,234,835	1,725,840	-5,632,880		2,327,796
Skjelbreid Poireé*	386,570		249,109		635,679
Hålandsdalen Utbygging AS (2021 tall)	855,290		16,740		872,030
West Harvest AS	-	60,050,000	-16,667		60,033,333
Sum	101,674,133	67,775,840	-18,025,746	-	151,424,227

Avskrivninger merverdier og goodwill	Avskrivnings- sats merverdi	Avskrivnings- sats goodwill	Akk. avskr. merverdi	Akk. avskr. goodwill
Searis AS	20 %	20 %	4,309,932	4,892,140
Sjømatstaden AS		20 %		1,759,200
Sum			4,309,932	6,651,340

Note 7 Fordringer og gjeld

Morselskapet		Kundefordringer	Konsernet	
2022	2021		2022	2021
0	0	Kundefordringer til pålydende	272,769,190	208,718,864
0	0	Avsetning til tap på kundefordringer	0	0
0	0	Kundefordringer i balansen	272,769,190	208,718,864

Morselskapet		Fordringer med forfall senere enn ett år	Konsernet	
2022	2021		2022	2021
10,935,000	935,000	Lån til tilknyttede selskaper	20,726,500	2,185,000
0	0	Andre langsiktige fordringer	1,725,509	0
10,935,000	935,000	Sum	22,452,009	2,185,000

Morselskapet		Langsiktig gjeld med forfall senere enn 5 år	Konsernet	
2022	2021		2022	2021
0	0	Gjeld til kredittinstitusjoner	0	0
0	0	Gjeld til aksjonær	0	0
0	0	Øvrig langsiktig gjeld (leasingforpliktelse)	60,051,793	0
0	0	Sum	60,051,793	0

0	0	Gjeld sikret ved pant	517,481,010	398,845,610
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		Bokført verdi av pantsatte eiendeler		
0	0	Konsesjoner	115,706,000	94,826,000
0	0	Driftsløsøre	219,000,099	190,281,255
0	0	Varer	365,023,625	252,791,584
0	0	Kundefordringer	279,502,855	212,737,748
0	0	Sum	979,232,579	750,636,587

		Eiendelene er i tillegg stillet som sikkerhet for		
0	0	Ubenyttet kassekreditt	150,000,000	165,850,839
0	0	Sum	150,000,000	165,850,839

Konsernet har gjennom datterselskapet Eide Fjordbruk AS avgitt pant (avgrenset oppad til) i konsesjoner (NOK 800 000 000), løsøre (NOK 520 000 000), varelager (NOK 360 000 000) og kundefordringer (NOK 325 000 000). Gjennom datterselskapet Lialaks AS er det avgitt pant (avgrenset oppad til) i eiendom og løsøre (NOK 17 000 000), festeavtale (NOK 10 000 000), varelager (NOK 850 000) og kundefordringer (NOK 5 000 000). Gjennom datterselskapet Norforsk AS er det avgitt pant (avgrenset oppad til) NOK 40 000 000 i kundefordringer og driftsløsøre samt NOK 30 000 000 i varelager.

Note 8 Mellomværende og transaksjoner med selskap i samme konsern

Ytelser til ledende ansatte er omtalt i note 3, og mellomværende med konsernselskaper er omtalt i note 8.

Morselskapet

	Kundefordringer		Andre fordringer	
	2022	2021	2022	2021
Foretak i samme konsern	0	0	23,286,899	144,065,262
Tilknyttede selskaper	0	0	10,935,000	935,000
Sum	0	0	34,221,899	145,000,262

	Leverandørgjeld		Annen gjeld	
	2022	2021	2022	2021
Foretak i samme konsern	0	0	10,141,355	26,027,518
Tilknyttede selskaper	0	0	0	0
Sum	0	0	10,141,355	26,027,518

	Kjøp av varer og tjenester		Sal av varer og tjenester	
	2022	2021	2022	2021
Foretak i samme konsern	0	0	4,660,000	4,660,000
Tilknyttede selskaper	0	0	0	0
Sum	0	0	4,660,000	4,660,000

Konsernet

	Kundefordringer		Andre fordringer	
	2022	2021	2022	2021
Tilknyttede selskaper	434,052	2,646,874	20,726,500	2,185,000
Sum	434,052	2,646,874	20,726,500	2,185,000

	Leverandørgjeld		Annen gjeld	
	2022	2021	2022	2021
Tilknyttede selskaper	3,424,056	2,209,688	0	0
Sum	3,424,056	2,209,688	0	0

	Kjøp av varer og tjenester		Sal av varer og tjenester	
	2022	2021	2022	2021
Tilknyttede selskaper	18,885,409	21,178,979	419,409	2,829,749
Sum	18,885,409	21,178,979	419,409	2,829,749

Note 9 Skatt

Beregning av utsatt skatt/utsatt skattefordel

Morselskapet			Konsernet	
2022	2021		2022	2021
		Midlertidige forskjeller		
0	0	Konsesjoner, rettigheter og goodwill	10,832,992	36,832,172
-6,809,190	-6,360,545	Driftsmidler	-3,462,750	11,109,813
0	0	Varebeholdning	363,366,625	256,092,454
0	0	Gevinst- og tapskonto	62,818,422	111,816
0	0	Balanseførte leieavtaler	20,155,198	12,153,152
0	0	Avsetninger	-1,529,080	-929,636
2,095,388	3,245,897	Aksjer og obligasjoner	2,095,388	3,245,897
-4,713,802	-3,114,648	Netto midlertidige forskjeller	454,276,795	318,615,668
0	0	Underskudd til fremføring	-7,710,718	-6,085,917
0	0	MF som ikke inngår i grunnlag utsatt skatt*	19,826,879	20,620,364
-4,713,802	-3,114,648	Grunnlag for utsatt skatt	426,739,198	291,909,387
-1,037,036	-685,223	Utsatt skatt	93,676,387	64,220,065
0	0	Herav ikke balanseført utsatt skattefordel	0	0
-1,037,037	-685,223	Utsatt skatt (+)/skattefordel (-) i balansen	93,676,387	64,220,065

Grunnlag for skattekostnad, endring i utsatt skatt og betalbar skatt

		Grunnlag for betalbar skatt		
-19,901,853	95,585,973	Resultat før skattekostnad	220,561,988	98,545,392
-	-72,916,667	Utbytte fra datter	0	0
21,425,255	-19,548,412	Permanente forskjeller	77,009,583	-23,239,719
-	0	Anvendelse av fremførbart underskudd	0	18,061,753
-	0	Andre forskjeller**	147,178,766	35,333,414
1,599,154	-680,145	Endring i midlertidige forskjeller	-231,264,594	-11,212,184
3,122,556	2,440,749	Grunnlag betalbar skatt	213,485,743	117,488,656
22 %	22 %	Nominell skattesats	22 %	22 %
686,962	536,965	Betalbar skatt på ordinært resultat	46,966,863	25,847,504
		Betalbar skatt i balansen består av		
686,962	536,965	Betalbar skatt på årets resultat	54,124,477	25,847,504
0	0	Betalt forskudd	-958,316	0
0	0	Avvik skatteoppgjør	0	0
0	0	Skattefunn - til gode	-1,729,435	-2,434,739
0	0	Avgitt konsernbidrag - effekt på betalbar skatt	-2,972,132	-4,498,184
686,962	536,965	Betalbar skatt i balansen	48,464,592	18,914,581

Morselskapet			Konsernet	
2022	2021		2022	2021
		Fordeling av skattekostnaden		
686,962	536,965	Betalbar skatt på årets resultat	46,568,809	25,847,504
0	0	For mye, for lite avsatt i fjor	85,906	0
686,962	536,965	Sum betalbar skatt i skattekostnaden	46,654,715	25,847,504
-351,814	149,632	Endring i utsatt skatt/skattefordel	38,085,494	-7,332,196
0	0	Endring i utsatt skatt/skattefordel pga endret sats	0	0
335,147	686,597	Skattekostnad	84,740,209	18,515,308

* Konsesjoner som ikke avskrives skattemessig

** Konsernposter som resultat fra TS etter EK-metoden og urealisert internfortjeneste som ikke inngår i grunnlag for betalbar skatt.

Note 10 Aksjekapital og aksjonærinformasjon

Det ble i generalforsamling 17.12.2020 gjennomført en splitt av selskapets aksjer, fra 100 aksjer pålydende NOK 20 000 til 300 aksjer pålydende NOK 6 666,67. Selskapets aksjekapital er NOK 2 000 000

Eierstruktur

Aksjonærene i selskapet pr 31.12. var:

Navn	Aksjeklasse	Aksjer	Eierandel	Utbytteandel	Stemmeandel
Randi & Knut Frode AS	A	3	1 %	25 %	50.3 %
Björg Marit Eide AS	B	99	33 %	25 %	16.6 %
Erlend Eide Invest AS	B	99	33 %	25 %	16.6 %
Luren 1592 AS	B	99	33 %	25 %	16.6 %
Totalt antall aksjer		300	100 %	100 %	100 %

Note 11 Egenkapital

Morselskapet

Årets endring i egenkapital	Aksjekapital	Overkurs	Annen egenkapital	Sum
Egenkapital 01.01.	2,000,000	18,205,000	369,313,121	389,518,121
Årets resultat			-20,237,000	-20,237,000
Avsatt utbytte			-30,000,000	-30,000,000
Tilleggsutbytte			-10,000,000	-10,000,000
Egenkapital 31.12.	2,000,000	18,205,000	309,076,121	329,281,122

Konsernet

Årets endring i egenkapital	Aksjekapital	Overkurs	Annen egenkapital	Minoritets- interesse	Sum
Egenkapital 01.01.	2,000,000	18,205,000	694,031,426	29,075,098	743,311,523
Avsatt utbytte			-30,000,000	-6,857,143	-36,857,143
Tilleggsutbytte			-10,000,000		-10,000,000
Årets resultat			209,743,552	19,221,082	228,964,633
Andre forskjeller			4,921,536		4,921,536
Egenkapital 31.12.	2,000,000	18,205,000	868,696,514	41,439,037	930,340,548

Note 12 Varer

Morselskapet			Konsernet	
2022	2021		2022	2021
0	0	Karboninstrumenter	890,784	587,536
0	0	Råvarer (fiskefôr, vaksiner etc)	18,789,180	7,443,512
0	0	Settefisk	25,559,289	15,711,930
0	0	Fisk i sjø	332,130,923	237,857,950
0	0	Sum	377,370,175	261,600,928

Note 13 Virksomhetssammenslutninger

Oppkjøp av Norsk Marin Fisk AS

Eide Fjordbruk AS overtok 99% av aksjene i selskapet Norsk Marin Fisk AS den 17. desember 2020 og resterende aksjer ble overtatt ved tvangsinnløsning 30. desember 2020. Selskapet Norsk Marin Fisk AS eide datterselskapene Nordfjord Torsk AS og Nordfjord Forsøksstasjon AS, der sistnevnte drev oppdrett av laks i Nordfjord for FoU-formål. Selskapene er konsolidert i konsernet fra og med 31.12.2020. I 2021 ble det gjennomført fusjon av de tre selskapene med Nordfjord Forsøksstasjon AS som overtagene selskap, selskapet skiftet samtidig navn til Norforsk AS.

Kjøpesummen for 100% av aksjene var på NOK 127 819 128, tilsvarende NOK 6 per aksje.

Oppkjøpsbalansen er utarbeidet per 31.12.2020, før mottak av konsernbidrag.

De identifiserte merverdiene på totalt NOK 115 589 793 fordeler seg på oppdrettslokaliteter og tidsbegrensede FoU-tillatelser med tilsammen NOK 114 831 353, samt fremførbart underskudd med NOK 14 581 338 og utsatt skatt på merverdier med NOK 10 781 860. Merverdi på tillatelsene er beregnet som en residual og det er ikke identifisert goodwill.

Merværdianalyse	Oppkjøps- balanse	Kjøpspris allokering	Virkelig verdi
Fremførbart underskudd	-	14,581,338	14,581,338
Andre immaterielle eiendeler (lokaliteter)	-	52,000,000	52,000,000
Tillatelser	-	62,831,353	62,831,353
Varige driftsmidler	15,593,229		15,593,229
Finansielle anleggsmidler	10,000		10,000
Varelager	34,373,764		34,373,764
Kundefordringer	12,947,158		12,947,158
Andre fordringer	3,278,820		3,278,820
Kontanter	376,353		376,353
Sum Eiendeler	66,579,324	129,412,691	195,992,015
Egenkapital	12,229,335	115,589,793	127,819,128
Utsatt skatt	7,355,827	13,822,898	21,178,725
Annen langsiktig gjeld	8,159,587		8,159,587
Kortsiktig gjeld	38,834,576		38,834,576
Sum egenkapital og gjeld	66,579,325	129,412,691	195,992,016
Oppkjøpsanalyse (100%)			
Regnskapsført egenkapital			12,229,335
Netto identifiserte merverdier			115,589,793
Goodwill			0
Sum identifiserte verdier			127,819,128

Note 14 Offentlige tilskudd

Morselskapet har ikke mottatt offentlige tilskudd. Datterselskaper i konsernet har mottatt tilskudd gjennom ulike støtteordninger.

Forskningsrådet

Eide Fjordbruk AS fikk i 2020 tilsagn om tilskudd fra Norges Forskningsråd til et utviklingsprosjekt over tre år fra 01.04.2020. Årets inntektsførte tildeling er kr 2 056 774. I 2021 mottok Eide Fjordbruk kr 1 425 215 fra Forskningsrådet. Tilskuddet er nettoført mot andre driftskostnader.

Norforsk AS ble i 2021 bevilget tilskudd til et utviklingsprosjekt over fire år med samlet støtte inntil kr 1 851 000. I 2022 ble det mottatt kr 447 000 som er ført som kostnadsreduksjon. Tilsvarende tall for 2021 var kr 1 45 000. Prosjektet løper til 2025 og gjenstående tilskudd er kr 1 259 000.

Skattefunn

Eide Fjordbruk har i 2022 inntektsført tilskudd til forsknings- og utviklingsprosjekter via SkatteFUNN ordningen på kr 1 729 435. Tilsvarende beløp for 2021 var på kr 2 434 739. Beløpene er i sin helhet ført som reduksjon av lønns- og andre driftskostnader.

Eide Sustainable Marine Technologies har i 2022 fått tilsagn om kr 599 444 i tilskudd via SkatteFUNN ordningen. Tilsvarende beløp for 2021 er på kr 929 636. Beløpene er ført som fordring og utsatt inntekt og vil resultatføres i takt med investeringen de knytter seg til.

Norforsk AS har i 2022 inntektsført tilskudd via Skattefunn-ordningen på kr 670 783. Tilsvarende tall for 2021 var på kr 1 514 578. Beløpene er i sin helhet ført som reduksjon av lønns- og andre driftskostnader.

Innovasjon Norge

Eide Sustainable Marine Technology AS har fått tilsagn om utviklingstilskudd på inntil kr 6 000 000. Kr 4 800 000 er i 2022 ført som utsatt inntekt og vil resultatføres i takt med avskrivningen av investeringen de knytter seg til. Tilsvarende tall for 2021 var kr 0.

Norforsk AS fikk i 2020 tilsagn om bedriftsutviklingstilskudd på inntil kr 500 000. Summen er nedjustert til kr 450 000. Kr 375 000 ble tatt til inntekt i 2021 og det resterende, kr 75 000, ble tatt til inntekt i 2022.

KJ Eide Fiskeoppdrett AS fikk i 2021 innvilget tilskudd på inntil kr 2 250 000 til et utviklingsprosjekt gjennom Miljøteknologiordningen. Det er ikke resultatført noe i 2022 og gjenstående tilskudd er kr 2 250 000.

Enova

Eide Fjordbruk AS og Norforsk AS har fått innvilget Enova-støtte gjennom støtteordningene elektrifisering av sjøtransport, batteri i fartøy og Energi og klimasatsinger i industrien. Eide Fjordbruk har i 2022 mottatt til sammen kr 661 067 på disse prosjektene. Beløpene vil inntektsføres i tråd med avskrivningene på investeringene. Årets resultatføring var på kr 92 400 ført som reduksjon i avskrivninger. Tilsvarende tall for i fjor var kr 92 400.

Note 15 Andre finansielle instrumenter

	Anskaffelses- kost	Urealisert verdiendring	Virkelig verdi / bokført verdi
Morselskapet			
Aksjefond	159,614,083	9,624,412	169,238,495
Obligasjonsfond	37,547,533	2,095,388	39,642,921
Private Equity	138,496	0	138,496
Balanseført verdi 31.12.	197,300,112	11,719,800	209,019,912

	2022	2021
Urealisert verdiendring		
Urealisert verdiendring 31.12	11,719,800	38,923,656
Urealisert verdiendring 1.1.	38,923,656	25,071,059
Resultatført verdiendring i år	-27,203,856	13,852,597

	Anskaffelses- kost	Urealisert verdiendring	Virkelig verdi / bokført verdi
Konsernet			
Aksjefond	159,614,083	9,624,412	169,238,495
Obligasjonsfond	37,547,533	2,095,388	39,642,921
Private Equity	138,496	0	138,496
Balanseført verdi 31.12.	197,300,112	11,719,800	209,019,912

	2022	2021
Urealisert verdiendring		
Urealisert verdiendring 31.12	11,719,800	38,923,656
Urealisert verdiendring 1.1.	38,923,656	25,071,059
Resultatført verdiendring i år	-27,203,856	13,852,597

Note 16 Bundne bankinnskudd, trekkrettigheter

Morselskapet			Konsernet	
2022	2021	Bundne bankinnskudd	2022	2021
0	0	Skattetrekksmidler	3,847,185	2,366,830
Trekkrettigheter				
0	0	Ubenyttet kassekreditt	150,000,000	165,850,839

Note 17 Hendelser etter balansedagen**Restrukturering**

Selskapet Eide Family, stiftet 30.12.2022 og 100% eid av Eide Fjordbruk Holding AS overtok i mars 2023 aksjene i datterselskapene Eide Fjordbruk AS; Eide Smolt AS, Eide Båt AS, Eide Seafood AS og Watermoon AS gjennom tingsinnskudd. Etter transaksjonen vil Eide Family overta oppgaver knyttet til konsernledelse av oppdrettsvirksomheten, mens morselskapet Eide Fjordbruk Holding AS vil rendyrkes som et holdingselskap. Endringen har ingen regnskapsmessig effekt.

Grunnrenteskatt

På tidspunktet for avleggelse av regnskapet er det foreslått en betydelig skjerping i skattetrykket for den kommersielle delen av havbruksvirksomheten i konsernet. Endelig utfall er ikke kjent, men det forventes en vesentlig økning i skattetrykket for selskapet, som sammen med en vesentlig økning i eierskatten for våre eiere vil ha en sterkt negativ innvirkning på vår evne til å investere. Innføring av grunnrenteskatt vil også ha en negativ effekt på verdien av våre tillatelser, men forslaget om en slik skatt var også kjent per 31.12. og er tatt høyde for i verdiene ved årsslutt. Det er dermed ingen regnskapsmessig effekt på tallene per 31.12.

Denne siden er tom med hensikt.

Auditors opinion



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To the General Meeting of Eide Fjordbruk Holding AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Eide Fjordbruk Holding AS, which comprise:

- The financial statements of the parent company Eide Fjordbruk Holding AS (the Company), which comprise the balance sheet as at 31 December 2022, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- The consolidated financial statements of Eide Fjordbruk Holding AS and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2022, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion:

- the financial statements comply with applicable statutory requirements,
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and
- the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company and the Group as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Auditors opinion continued



Page 2
Independent Auditor's Report -
Eide Fjordbruk Holding AS

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and the Group's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company and the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the Group to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Bergen, 19 April 2023
Deloitte AS

Bjørn Lyse Opdal
State Authorised Public Accountant

Note: This translation from Norwegian has been prepared for information purposes only.

GRI Content Index

GRI content index						
Statement of use		Eide Fjordbruk Holding AS has reported in accordance with the GRI Standards for the period 1.1.2022-31.12.2022				
GRI 1 used		GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)		GRI 13				
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
General disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	Our organization	<i>A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.</i>			
	2-2 Entities included in the organization's sustainability reporting	Our organization				
	2-3 Reporting period, frequency and contact point	About the report				
	2-4 Restatements of information	None				
	2-5 External assurance	About the report				
	2-6 Activities, value chain and other business relationships	Our value chain				
	2-7 Employees	Well-being, diversity and equality				
	2-8 Workers who are not employees					
	2-9 Governance structure and composition	Corporate governance				
	2-10 Nomination and selection of the highest governance body	Board of Directors				
	2-11 Chair of the highest governance body					
	2-12 Role of the highest governance body in overseeing the management of impacts	Management of material sustainability topics				
	2-13 Delegation of responsibility for managing impacts					
	2-14 Role of the highest governance body in sustainability reporting					
	2-15 Conflicts of interest	Corporate governance				
	2-16 Communication of critical concerns					
	2-17 Collective knowledge of the highest governance body	Board of Directors				
	2-18 Evaluation of the performance of the highest governance body					
	2-19 Remuneration policies					
	2-20 Process to determine remuneration	Well-being, diversity and equality				
	2-21 Annual total compensation ratio					
	2-22 Statement on sustainable development strategy	Board of Directors report				
	2-23 Policy commitments	Transparency Act declaration				
	2-24 Embedding policy commitments	Transparency Act declaration				
	2-25 Processes to remediate negative impacts		Yes	Not applicable	No negative impacts identified	
	2-26 Mechanisms for seeking advice and raising concerns	Corporate governance				
	2-27 Compliance with laws and regulations	Corporate governance				
	2-28 Membership associations		Yes	Not applicable	No significant roles	
	2-29 Approach to stakeholder engagement	Our stakeholder dialogue				
	2-30 Collective bargaining agreements		Yes	Not applicable		
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Material topics for reporting	<i>A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.</i>			
	3-2 List of material topics					

FOLK						
Non-discrimination and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	Well-being, diversity and equality				13.15.1
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees					13.15.2
	405-2 Ratio of basic salary and remuneration of women to men					13.15.3
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken					13.15.4
Additional sector requirements	Describe any differences in employment terms and approach to compensation based on workers' nationality or migrant status, by location of operations.					13.15.5
Food safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Safe and healthy food				13.10.1
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories					13.10.2
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services					13.10.3
Additional sector disclosures	Report the percentage of production volume from sites certified to internationally recognized food safety standards, and list these standards					13.10.4
	Report the number of recalls issued for food safety reasons and the total volume of products recalled					13.10.5
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	A safe place to work				13.19.1
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system					13.19.2
	403-2 Hazard identification, risk assessment, and incident investigation					13.19.3
	403-3 Occupational health services					13.19.4
	403-4 Worker participation, consultation, and communication on occupational health and safety					13.19.5
	403-5 Worker training on occupational health and safety					13.19.6
	403-6 Promotion of worker health					13.19.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships					13.19.8
	403-8 Workers covered by an occupational health and safety management system					13.19.9
	403-9 Work-related injuries					13.19.10
	403-10 Work-related ill health				13.19.11	
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	Community engagement				13.12.1
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs		Yes	Not applicable	No negative impact identified	13.12.2
	413-2 Operations with significant actual and potential negative impacts on local communities		Yes	Not applicable	No negative impact identified	13.12.3
FISH						
Animal health and welfare						
GRI 3: Material Topics 2021	3-3 Management of material topics	Ensure good fish health and welfare				13.11.1
Additional sector disclosures	Report the percentage of production volume from sites of the organization certified to third-party animal health and welfare standards, and list these standards.					13.11.2
	Report the survival percentage of farmed aquatic animals and the main causes of mortality.					13.11.3

Biodiversity						
GRI 3: Material Topics 2021	3-3 Management of material topics					13.3.1
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	The wild salmon and our impact on it, other impacts on biodiversity				13.3.2
	304-2 Significant impacts of activities, products and services on biodiversity					13.3.3
	304-3 Habitats protected or restored		Yes	Not applicable		13.3.4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations					13.3.5
Additional sector disclosures	For each species of aquatic organisms produced, report: - species scientific name; - volume in metric tons; - farming methods; - production site	Our sites	Yes (partly)	Confidentiality constraints	Volume per species is omitted, as the trout marked is small and volume data may potentially impact market prices.	13.3.6
Additional sector disclosures	Report the use of fishing products in feed, including the following: - species scientific name; - whether the whole fish or fish waste (trimmings, offcuts, and offal) is used; - locations of origin; - stock status, including the stock status assessments or systems used	Other impacts on biodiversity				13.3.7
Natural ecosystem conversion						
GRI 3: Material Topics 2021	3-3 Management of material topics					13.4.1
Additional sector disclosures	Report the percentage of production volume from land owned, leased or managed by the organization determined to be deforestation- or conversion-free, by product, and describe the assessment methods used	Our impact on local ecosystems, our impact on global ecosystems				13.4.2
	For products sourced by the organization, report the following by product: the percentage of sourced volume determined to be deforestation- or conversion-free, and describe the assessment methods used; - the percentage of sourced volume for which origins are not known to the point where it can be determined whether it is deforestation- or conversion-free, and describe actions taken to improve traceability					13.4.3
	Report the size in hectares, the location, and the type of natural ecosystems converted since the cutoff date on land owned, leased, or managed by the organization		Yes	Not applicable	No land owned, leased or controlled by the organization	13.4.4
	Report the size in hectares, the location, and the type of natural ecosystems converted since the cut-off date by suppliers or in sourcing locations.		Yes	Information unavailable/incomplete	We have requested, but not received this information from our feed suppliers	13.4.5
Pesticides use						
GRI 3: Material Topics 2021	3-3 Management of material topics					13.6.1
Additional sector disclosures	Report the volume and intensity of pesticides used by the following toxicity hazard levels: - Extremely hazardous; - Highly hazardous; - Moderately hazardous; - Slightly hazardous; - Unlikely to present an acute hazard	Use of pesticides and chemicals	Yes	Not applicable	No hazardous pesticides identified	13.6.2

FJORD						
Water and effluents						
GRI 3: Material Topics 2021	3-3 Management of material topics	Water and effluents				13.7.1
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource					13.7.2
	303-2 Management of water discharge-related impacts					13.7.3
	303-3 Water withdrawal					13.7.4
	303-4 Water discharge					13.7.5
	303-5 Water consumption		Yes	Not applicable		13.7.6
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	Carbon footprint of our salmon				13.1.1
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions					13.1.2
	305-2 Energy indirect (Scope 2) GHG emissions					13.1.3
	305-3 Other indirect (Scope 3) GHG emissions					13.1.4
	305-4 GHG emissions intensity					13.1.5
	305-5 Reduction of GHG emissions					13.1.6
	305-6 Emissions of ozone-depleting substances (ODS)		Yes	Not applicable	No emissions of ODS identified	13.1.7
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		Yes	Not applicable	No emissions of NOx or Sox identified	13.1.8
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste management				13.8.1
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts					13.8.2
	306-2 Management of significant waste-related impacts					13.8.3
	306-3 Waste generated					13.8.4
	306-4 Waste diverted from disposal					13.8.5
	306-5 Waste directed to disposal					13.8.6
Soil health						
GRI 3: Material Topics 2021	3-3 Management of material topics	Soil health				13.5.1
FUTURE						
Climate adaptation and resilience						
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate adaptation and resilience				13.2.1.
GRI 201: Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change		Yes	Information unavailable/incomplete	Not possible to estimate reliably	13.2.2.
Food security						
GRI 3: Material Topics 2021	3-3 Management of material topics	Food security				13.9.1
Additional sector disclosures	Report the total weight of food loss in metric tons and the food loss percentage, by the organization's main products or product category, and describe the methodology used for this calculation		Yes	Information unavailable/incomplete	Not possible to estimate reliably	13.9.2
Supply chain traceability						
GRI 3: Material Topics 2021	3-3 Management of material topics	Supply chain traceability				13.23.1
Additional sector disclosures	Describe the level of traceability in place for each product sourced, for example, whether the product can be traced to the national, regional, or local level, or a specific point of origin					13.23.2
	Report the percentage of sourced volume certified to internationally recognized standards that trace the path of products through the supply chain, by product and list these standards					13.23.3
	Describe improvement projects to get suppliers certified to internationally recognized standards that trace the path of products through the supply chain to ensure that all sourced volume is certified					13.23.4

Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics					13.26.1
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Business conduct, Transparency Act decalaration				13.26.2
	205-2 Communication and training about anti-corruption policies and procedures					13.26.3
	205-3 Confirmed incidents of corruption and actions taken					13.26.4

Topics in the applicable GRI Sector Standards determined as not material

TOPIC	EXPLANATION
GRI 13	
13. Land and resource rights	Eide produce salmon and trout in net pens on the sea in Norway. The sea area is owned by the Norwegian state. The sector topic covers impacts from use of land and natural resources on human rights and tenure rights and does not apply to Eide's business.
14. Rights of indigenous peoples	While the rights of indigenous people are important to Eide and our stakeholders, we consider the topic to be not applicable, as there are no indigenous people in the areas where Eide operate.
16. Forced labor	While avoiding forced labour is an important challenge globally, we do not consider this as a material topic. All our operations are located in Norway, where the risk for forced labor is small. Forced labor is forbidden by law and strictly enforced.
17. Child labor	While avoiding child labour is an important challenge globally, we do not consider this as a material topic. All our operations are located in Norway, where the risk for child labor is small. Child labor is forbidden by law and strictly enforced.
18. Freedom of association and collective bargaining	Eide respect the workers freedom of association, however we do not consider this as a material topic. All our operations are located in Norway where workers rights are strong and strictly enforced. As a result the topic is not considered material.
20. Employment practices	While this is an important topic, Eide is a company with its employees based in Norway where workers rights are strong and working conditions are heavily regulated. Our staff are mainly full time, permanent workers.
21. Living income	Eide is a company with its employees based in Norway where income levels are high in general and also heavily regulated. In our opinion this topic is sufficiently covered by the general disclosures and therefore the topic is not considered material.
22. Economic inclusion	Supporting the local communities is important to Eide and our stakeholders. However, all our operations are located in Norway where both workers rights and social support systems are strong and strictly enforced.
24. Public policy and lobbying	Eide actively take part in industry organizations in order to contribute to improve regulations. These organizations are disclosed under general disclosures. Eide does not give political contributions.
25. Anti-competitive behavior	Eide produce salmon and trout, and publicly available market prices for salmon exist. In addition Eide is not large enough to impact any these market prices. The topic has not been considered material by Eide or our stakeholders.

Denne siden er tom med hensikt.

