



PROXIMAR

SEAFOOD

Production Update
Q3 2023



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Production according to plan - good water quality demonstrated by encouraging growth across all batches in Q3

Production update summary

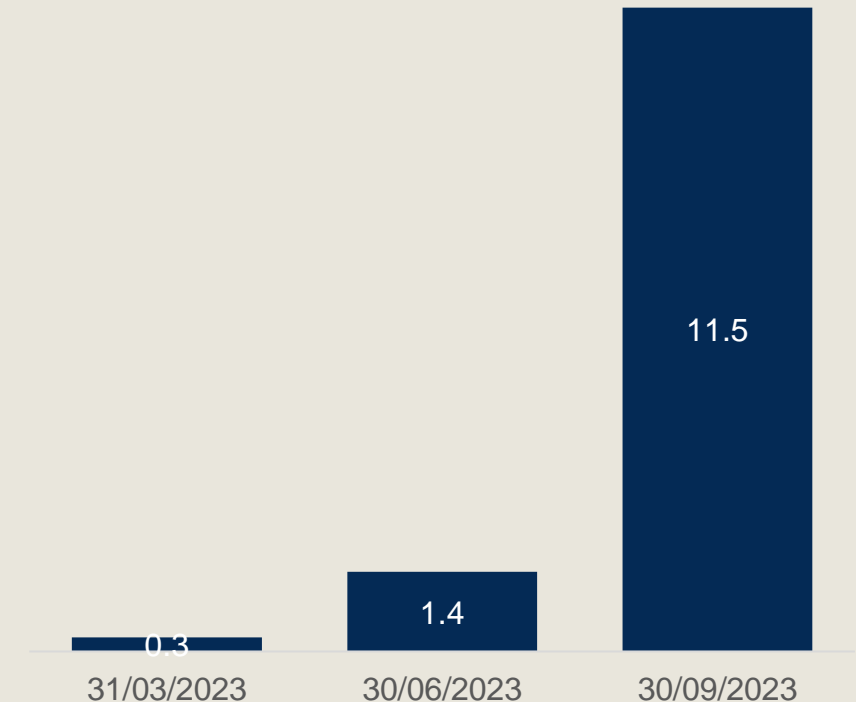
- Standing biomass of 11.5 metric tonnes, up from 1.4 metric tonnes at end of Q2
- 7 batches currently in production, growth above expectations
- Water quality remains good and stable (including temperature, oxygen/ammonia/pH- levels), steadily improving further with biofilter maturation
- First transfer of fish to post smolt grow-out facility scheduled in Q4 2023
- First harvest on track for Q3 2024



~160-gram (photo from 27.09.23)

Proximar's biomass development

In metric tonnes, live weight

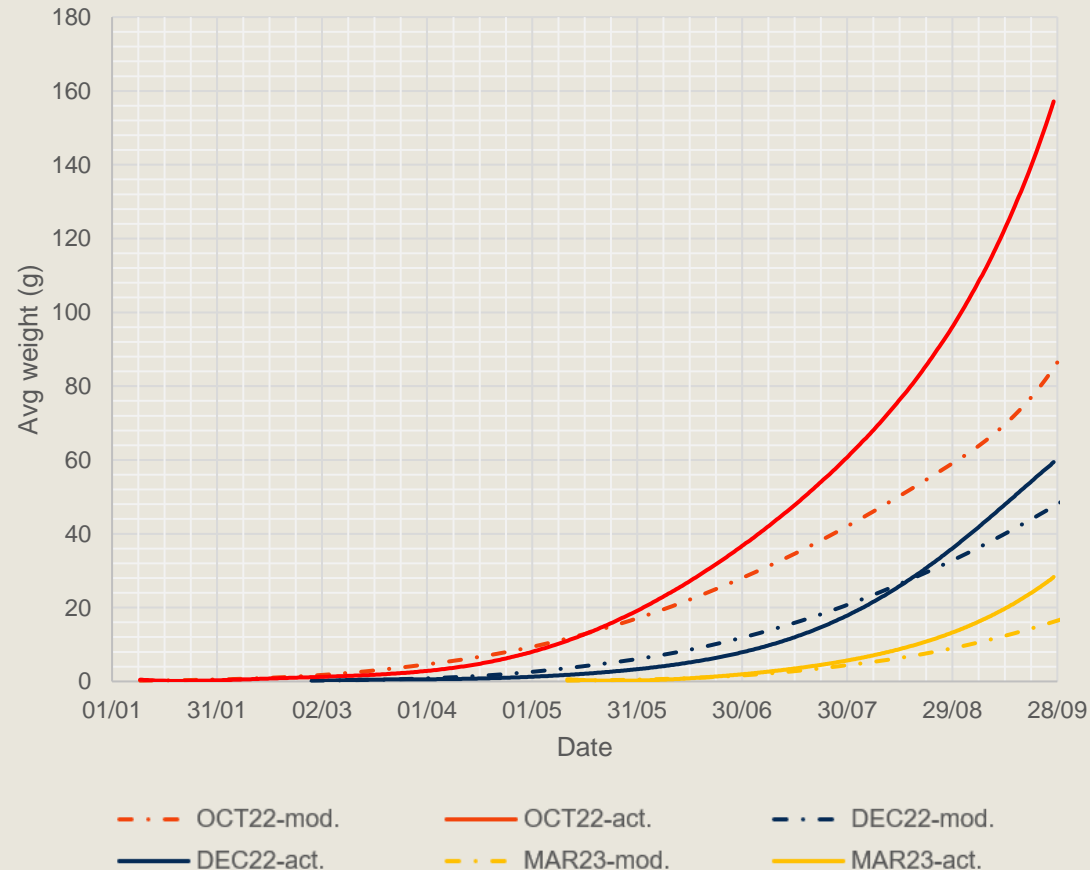




Encouraging growth curves

Growth curves for Proximar's first batches

Compared to Skretting growth model, figures in grams

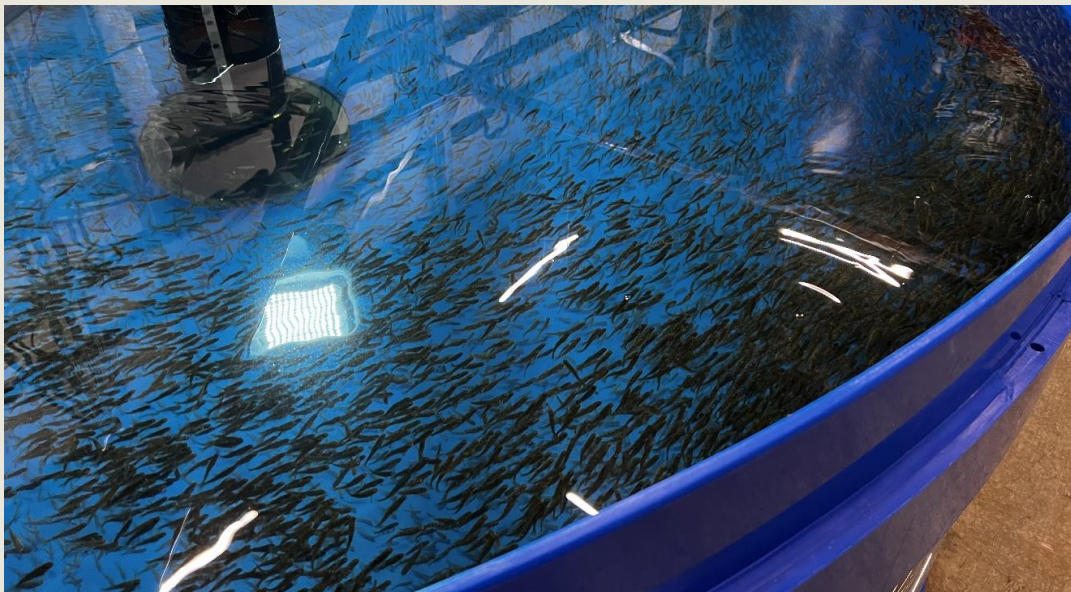


Comments:

- The first batches are showing very encouraging growth
- As previously communicated, some start-up related issues resulting in mortality experienced – causes identified and remedied
- Mortality lower than expectations
- Number of individuals in line with production plan



Production - hatchery and nursery building



**Next update: 10 November 2023
– Q3 2023 presentation**



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