

Salmon Evolution ASA - Private placement and retail offering successfully placed

29 April 2026: Reference is made to the stock exchange announcement by Salmon Evolution ASA ("**Salmon Evolution**" or the "**Company**") on 28 April 2026 regarding a contemplated private placement (the "**Private Placement**") of new shares and a public retail offering of new shares (up to the NOK equivalent of EUR 1 million, facilitated by Nordnet Bank AB) (the "**Retail Offering**").

The Company is pleased to announce that the Private Placement has been successfully placed and subscribed for, raising gross proceeds of NOK 400.5 million in the Private Placement through the allocation of 89 million new shares in the Company (the "**Offer Shares**"), each at a subscription price of NOK 4.50 per Offer Share (the "**Offer Price**").

In addition, the Company is also pleased to announce that the Retail Offering has been successfully placed and subscribed for, raising gross proceeds of NOK 10.8 million through the allocation of 2.4 million new shares in the Company at the Offer Price (the "**Retail Offer Shares**").

Allocations to primary insiders/close associates

The following primary insiders (PDMRs) of the Company and their closely associated companies were allocated shares at the Offer Price as follows:

- Ronja Capital Investment AS, a company closely associated to the primary insider Tore Tønseth (chairman of the board), has been allocated 6,244,445 shares.
- Stette Invest AS, a company closely associated to the primary insider Peder Stette (board member), has been allocated 2,222,222 shares.
- Bondø Invest AS, a company closely associated to the primary insider Vibecke Bondø (board member), has been allocated 2,222,222 shares.
- Anno Invest AS, a company closely associated to the primary insider Odd Frode Roaldsnes (CCO), has been allocated 33,333 shares.
- Hans Petter Mortveit, the Company's Head of Finance & Treasury and primary insider, has been allocated 33,333 shares.
- Anne Breiby, a board member and primary insider in the Company, has been allocated 111,111 shares.
- Troha Invest AS, a company closely associated to the primary insider Trond Håkon Schaug-Pettersen (the Company's CEO), has been allocated 50,000 shares.

Settlement and Dates

The Company's board of directors (the "**Board**") has resolved to issue 89 million new Offer Shares at the Offer Price in the Private Placement and 2.4 million new Retail Offer Shares at the Offer

Price in the Retail Offering, pursuant to the Board authorisation to issue new shares (the "**Board Authorisation**") granted by the Company's annual general meeting held on 5 June 2025. Delivery versus payment ("**DVP**") settlement of the Offer Shares is expected to be facilitated by a pre-funding agreement between the Company and the Managers (the "**Pre-Funding Agreement**").

The Offer Shares allocated to applicants in the Private Placement and the Retail Offer Shares allocated to applicants in the Retail Offering will be tradable after the announcement by the Company that the share capital increases pertaining to the Private Placement and Retail Offering have been registered with the Norwegian Register of Business Enterprises (the "**NRBE**") and the Norwegian Central Securities Depository (Euronext Securities Oslo or the "**VPS**"), which is expected on or about 30 April 2026 (T+1).

Notices of allocation of Offer Shares in the Private Placement are expected to be distributed to the applicants being allocated Offer Shares in the Private Placement ("**Applicants**") on 29 April 2026 (T). Settlement of Offer Shares in the Private Placement is expected to take place on or about 4 May 2026 (T+2) on a DVP basis.

Reference is made to the Nordnet website for more information regarding payment and delivery of Retail Offer Shares in the Retail Offering.

Following registration of the share capital increases pertaining to the Offer Shares in the Private Placement and the Retail Offer Shares in the Retail Offering, the issued share capital of the Company is expected to be NOK 27,700,165.30 comprising 554,003,306 shares, each with a nominal value of NOK 0.05.

Conditions for completion

Completion of the Private Placement and Retail Offering by delivery of the Offer Shares and Retail Offer Shares to Applicants is subject to (i) the Pre-Funding Agreement remaining in full force and effect, and (ii) the share capital increases pertaining to the issuance of the Offer Shares and Retail Offer Shares being validly registered with NRBE and the VPS.

Equal Treatment and Subsequent Offering

The Board has considered the structure of the contemplated Private Placement and Retail Offering in light of the rules on equal treatment under the Norwegian Public Limited Liability Companies Act and the Norwegian Securities Trading Act and is of the opinion that the Private Placement and Retail Offering are in compliance with these requirements. Reference is made to the Company's previous announcement of 28 April 2026 in this regard.

Subject to, among other things, completion of the Private Placement, publication of a prospectus, prevailing market price of the Company's shares being higher than the Offer Price as determined by the Board, and necessary corporate resolutions including approval by a general meeting of the Company, the Board has resolved to propose that the Company carries out a subsequent offering of up to 11,111,111 new shares to be issued by the Company at the Offer Price, raising gross proceeds of up to approx. NOK 50 million (the "**Subsequent Offering**") which, subject to applicable securities law, will be directed towards existing shareholders in the Company as of 28 April 2026 (as registered in the VPS two trading days thereafter), who (i) were not allocated Offer



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Shares in the Private Placement, and (ii) are not resident in a jurisdiction where such offering would be unlawful or would (in jurisdictions other than Norway) require any prospectus, filing, registration or similar action (jointly, the "**Eligible Shareholders**"). The Eligible Shareholders are expected to be granted non-tradable subscription rights. The subscription period in any Subsequent Offering is expected to commence shortly after publication of a prospectus, currently expected during June 2026. The Company will issue a separate stock exchange notice with further details on the Subsequent Offering. The Company reserves the right in its sole discretion not to conduct or to cancel any Subsequent Offering based on market conditions and other relevant factors.

Advisors

The Company has appointed Arctic Securities AS, DNB Carnegie, a part of DNB Bank ASA, and Nordea Bank Abp. filial i Norge as Joint Global Coordinators and Joint Bookrunners in relation to the Private Placement. Advokatfirmaet BAHR AS is acting as legal advisor to the Company.

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This information is considered to be inside information pursuant to the EU Market Abuse Regulation, and is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

This stock exchange announcement was published by Hans Petter Mortveit, Head of Finance & Treasury in Salmon Evolution ASA on 29 April 2026 at 00:35 (CEST).

About Salmon Evolution

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

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

Salmon Evolution is listed on Oslo Børs under the ticker SALME. To learn more, please visit



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www.salmonevolution.no.

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In connection with the Private Placement, the Managers and any of their affiliates, acting as investors for their own accounts, may subscribe for or purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Company or related investments in connection with the Private Placement or otherwise. Accordingly, references in any subscription materials to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, such Managers and any of their affiliates acting as investors for their own accounts. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

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