



Norcod enters five-year agreement with Havland securing juvenile supply for planned growth

Norcod AS has entered into an exclusive five-year agreement with Havland to supply cod juveniles to the company's farming operations in Norway. Under the agreement, all cod juveniles produced by Havland will be supplied exclusively to Norcod.

The agreement supports Norcod's long-term growth strategy and increasing production ambitions, and the new deal targets expanded capacity towards 7.5 million juveniles annually.

Partners in Norwegian cod farming since 2018

Norcod and Havland have worked closely together since the restart of modern Norwegian cod farming in Norway. When Norcod was established in 2018, the companies began a close collaboration built around a shared ambition to develop cod farming into a stable and scalable industry. In 2021, Norcod and Havland entered a joint venture to establish the new cod hatchery in Florø, strengthening long-term fry capacity and supporting the next phase of growth for Norwegian cod farming.

"Havland has for many years been, and continues to be, an important partner for Norcod. Together, we have gone from piloting cod farming to creating an industry that is now approaching profitability and entering a phase of significant growth," said Christian Riber, CEO of Norcod.

"Without the collaboration, expertise and dedication from both companies, cod farming in Norway would simply not be where it is today. We are thrilled to continue our fruitful work with Havland as stable access to high quality juveniles is critical to the continued growth of Norcod and the industry."

Through 20 years and nine generations of breeding and development, the Havland cod stock has been refined to deliver robust and biologically strong juveniles adapted for commercial cod farming, enabling the solid growth the industry is experiencing today.

"We have worked side by side with Norcod for many years, building the cod farming industry in Norway brick by brick in a mutually beneficial relationship. This agreement reflects both the strong partnership between the companies and our shared belief in the future potential of farmed cod," said Oddgeir Igland, CEO of Havland.

Supporting Norcod's production growth plan

Together with existing agreements, this partnership gives Norcod sufficient fry and juvenile capacity to support its ongoing growth plan, while also increasing flexibility around stocking strategies and fish size before sea phase.

Norcod continues to scale production following several years of operational development and biological improvements across its farming operations.

The company is on track to develop new and existing sites, increasing biomass at sea throughout 2026, in line with their growth plan towards 13-15,000 tonnes harvested Snow Cod in 2027, and 25,000 tonnes in 2029.



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About Us

Norcod's core business is commercial sea farming of cod and is involved in the entire value chain through ownership and partnerships. Norcod's existing fish farms are located in Mid-Norway and along the Helgeland coast with ideal conditions for cod. The company is contributing to blue ocean value creation with minimal impact on the environment while supporting local communities. Norcod is listed on Oslo's Euronext Growth market.