



PROXIMAR

SEAFOOD

Production & Sales Update
Q2 2026





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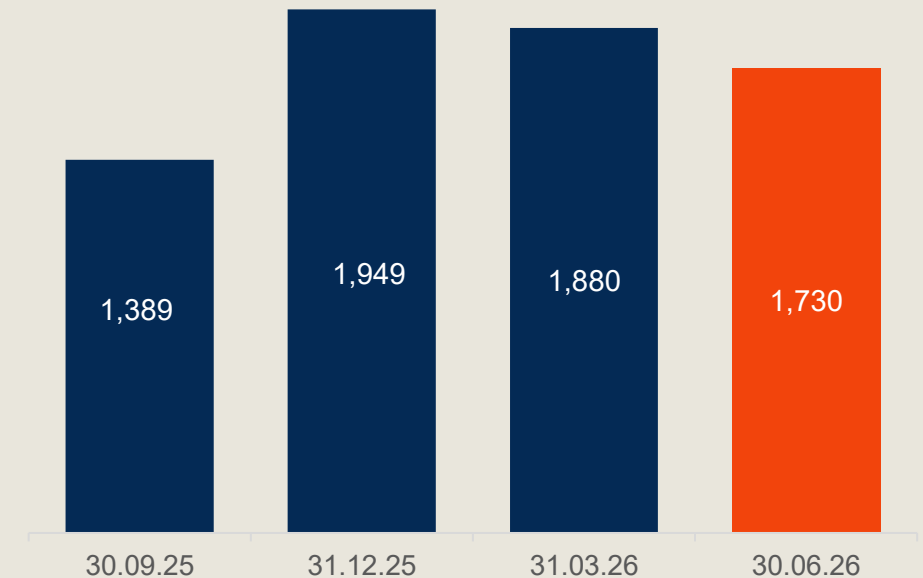
Production in Q2 2026

Production update summary

- Standing biomass of 1,730 metric tonnes, compared to 1,880 metric tonnes at end of Q1 2026
- Fish health remains good and high survival rate continues at 98.9% for the quarter in the grow out
- Including harvested biomass in the quarter of 875 metric tonnes LW, gross biomass growth was 726 tonnes
- Feeding was temporarily impacted by elevated turbidity but has gradually returned to normalized levels, likely caused by operational parameters with the root cause still being identified
- There are currently no restrictions on feeding and appetite is improving, currently normal feeding patterns
- Nitrate levels continue trending down following completion of new installations

Proximar's biomass development

In metric tonnes, live weight





Unbalanced market dynamics and short-term oversupply resulting in weaker spot prices, but market conditions now improving

- 726 tonnes HOG harvested and shipped in Q2 2026
- Initiated targeted harvest of smaller fish to free up tank capacity and support stable harvest sizes above 3 kg from Q3 as announced in the Q1 report, but with short-term impact on harvest weights in the quarter
 - Sales price achieved for 3kg+ ~NOK 75 / kg (net to Proximar)
 - Average sales price achieved ~NOK 64 / kg (net to Proximar)
- Price achievement impacted by high exposure to spot market temporarily weakened due to oversupply from Canadian and Chilean salmon and local trout
- Sales prices with our loyal customers remained stable, with contracted prices averaging NOK 88 / kg, highlighting the value of contracted customers

Highlights / summary harvest & sales Q2 2026			
Volumes HOG	% Superior grade	Avg. harvest size (HOG)	Avg. achieved sales price / kg (net)
726 tonnes	99.3%	2.56kg	NOK ~64



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