Trading Update Q2 2026

The Kingfish Company sees continued growth, supported by strong demand for fresh large fish

Q2 2026 Highlights

- Revenue of €10.4 million, an increase of 15% like-for-like YoY
- Volume sold of 755 metric tonnes, up 9% like-for-like YoY
- Revenue per kg increased by €0.6 YoY (+4%)
- Production of 691 metric tonnes in the quarter

Kats, Netherlands – July 30, 2026 - The Kingfish Company N.V. (the "Company"; "Kingfish"; OSE: KING), a pioneer and leader in sustainable land-based production of yellowtail kingfish, publishes its Q2 2026 trading update and an update on financing.

Commercial performance

Kingfish continued to deliver year-on-year growth in Q2 2026. Revenue increased by 9% to €10.4 million, while sales volumes increased by 5% to 755 metric tonnes. On a like-for-like basis, excluding fresh sales in the United States, which were discontinued in October 2025, revenue increased by 15% and sales volumes grew by 9%.

Demand from the foodservice market remained strong, particularly for fresh large fish. Customer engagement continues to strengthen with chef partnerships, expanded distributor agreements, and resilient demand in priority markets. Fresh large fish volumes increased by 28% year-on-year on a like-for-like basis during the quarter. Pricing for superior-quality fresh large fish also remained robust, increasing by 5% year-on-year on a like-for-like basis.

Average revenue per kilogram increased by €0.6 to €13.8, compared with Q2 2025. The improvement in underlying pricing was partly offset by a lower proportion of superior fish, impacting the price mix during the quarter.

Frozen sales revenue decreased by 33% year-on-year, reflecting the Company's continued focus on developing the premium fresh and frozen segments and prioritising value over volume.

Production update

Production amounted to 691 metric tonnes in Q2 2026, broadly stable compared with 707 metric tonnes in the same quarter last year. Standing biomass reached 950 metric tonnes at quarter-end, in line with the Company's targeted nominal level.

From mid-May, the Company experienced a temporary decline in the proportion of superior-grade fish, from above 90% to approximately 75%. The lower share of superior-grade fish primarily affected large fish and resulted in an adverse product-mix impact during the quarter. The Company has undertaken a detailed review to identify the causes and has implemented corrective measures, including reversing certain changes to farming practices introduced over recent quarters. The first benefits of these measures are expected to become visible during the coming quarter. However, due to the biological production cycle and the fish currently in the biomass, the product mix is expected to remain affected for the next 6 to 12 months.

The Company remains focused on strengthening operational consistency while building on its market growth momentum.

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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. The information was submitted for publication by CFO Jean-Charles Valette at the date and time set out herein, on behalf of the Company.

About The Kingfish Company

The Kingfish Company is a pioneer and leader in sustainable land-based aquaculture, specialising in the production of high-quality yellowtail kingfish. The Company operates its flagship facility, Kingfish Zeeland, in the Netherlands, and holds all necessary permits to expand its operations in the United States.

Production is based on advanced recirculating aquaculture systems (RAS) that ensure biosecurity and environmental control. Animal welfare is paramount, and the fish are grown without the use of antibiotics or vaccines. All operations run on 100% renewable electricity, and use seawater to conserve freshwater resources.

The Company's main product, the Yellowtail Kingfish (also known as ricciola, hiramasa, or greater amberjack), is a versatile premium species highly valued in Italian and Asian-fusion cuisines. Its products are certified as sustainable and environmentally responsible by the Aquaculture Stewardship Council (ASC), Best Aquaculture Practices (BAP), GLOBALG.A.P., and Friend of the Sea.

This press release also includes certain non-IFRS financial measures, which are not recognised performance metrics under IFRS.

All figures in the press release are unaudited.

Forward Looking Statements

All statements in this press release other than statements of historical fact are forward-looking statements, which are subject to a number of risks, uncertainties and assumptions that are difficult to predict and are based upon assumptions as to future events that may not prove accurate. Actual results may differ materially from those expected or projected in the forward-looking statements. The Company undertakes no responsibility or obligation to update or alter forward-looking statements for any reason.