



Aker BioMarine ASA

Matts Johansen, CEO
North Atlantic Seafood Forum
23 June 2022



AKER BIOMARINE

We control the entire krill value chain from harvesting and production all the way to the consumer

KRILL HARVESTING



>65%
of total global
krill catch

ANIMAL AND HUMAN NUTRITION INGREDIENTS



55,000T
Annual expected
krill meal production

RESEARCH & DEVELOPMENT



~200
published studies

CONSUMER BRANDS

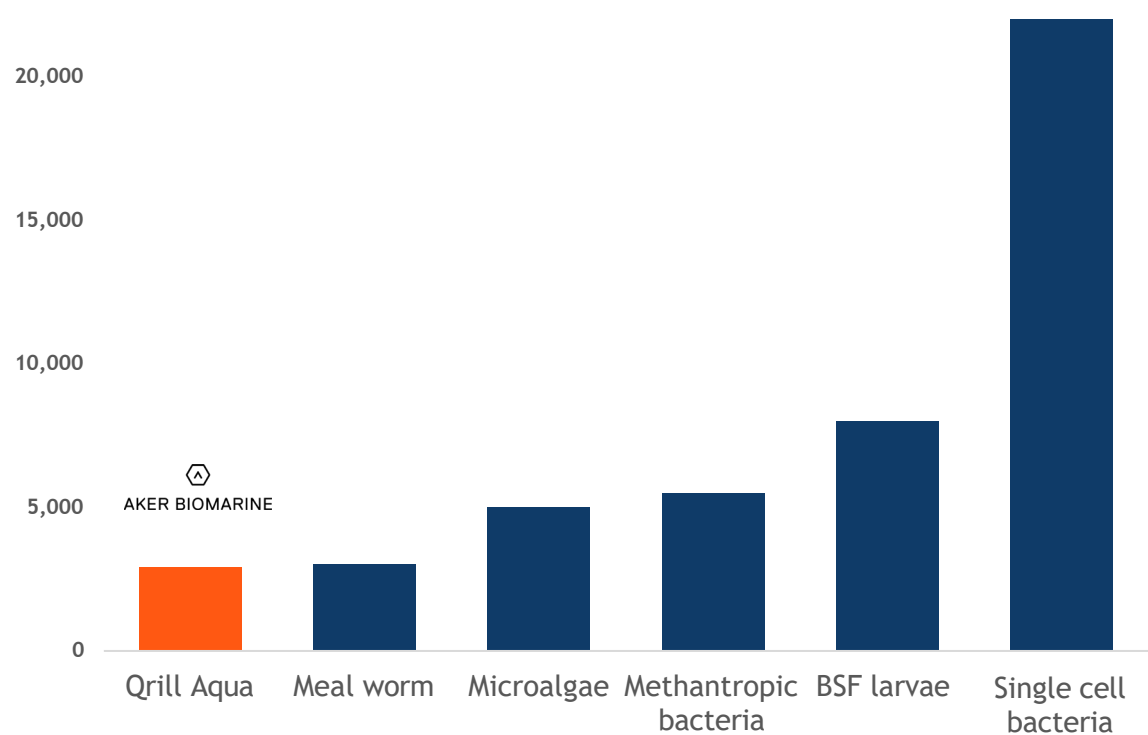


>13m
individual units sold to
US consumers the last year

Aker BioMarine is committed to have a positive impact on human health, without compromising the health of the planet

A leader in low CO₂ emissions

Qrill Aqua compared to other novel biomasses in animal feeds (Kg CO₂ per tonne meal, est.)



A leader in sustainable fisheries



Our Antarctic krill fishery is A-rated for the 7th consecutive year, making it the most sustainable fishery in the world

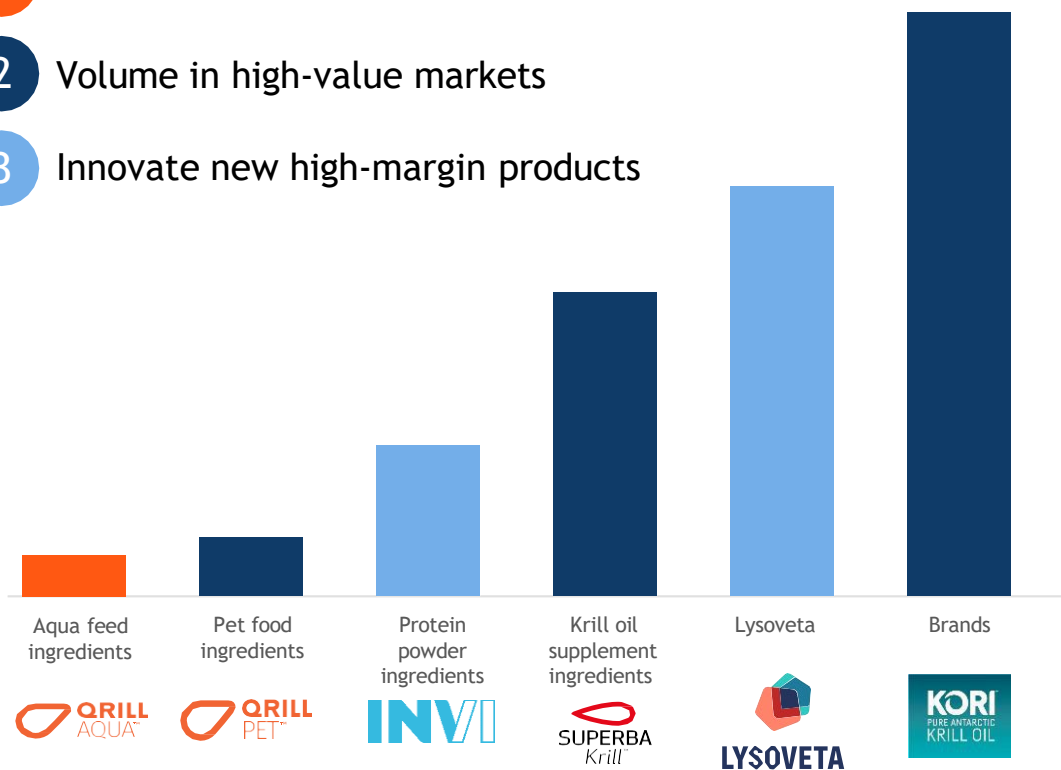
Sources: GFLI (Global Feed LCA Institute), www.statista.com, various sources

Our agenda: Increase krill value and reduce cost

Driving up value of krill

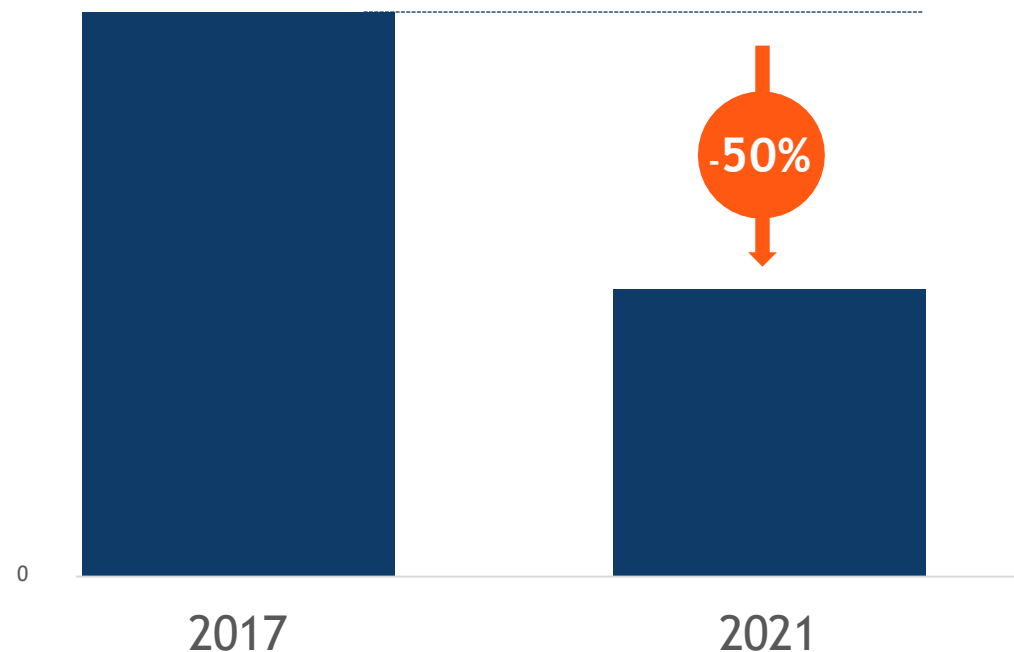
Relative margin contribution per product

- 1 Value by documentation
- 2 Volume in high-value markets
- 3 Innovate new high-margin products



Driving down production cost

Example: total krill oil production, USD/kg



Aker BioMarine - We're in business to improve human and planetary health



Antarctic krill harvesting



Animal Health & Nutrition



Human Health & Nutrition



Private label and consumer brands

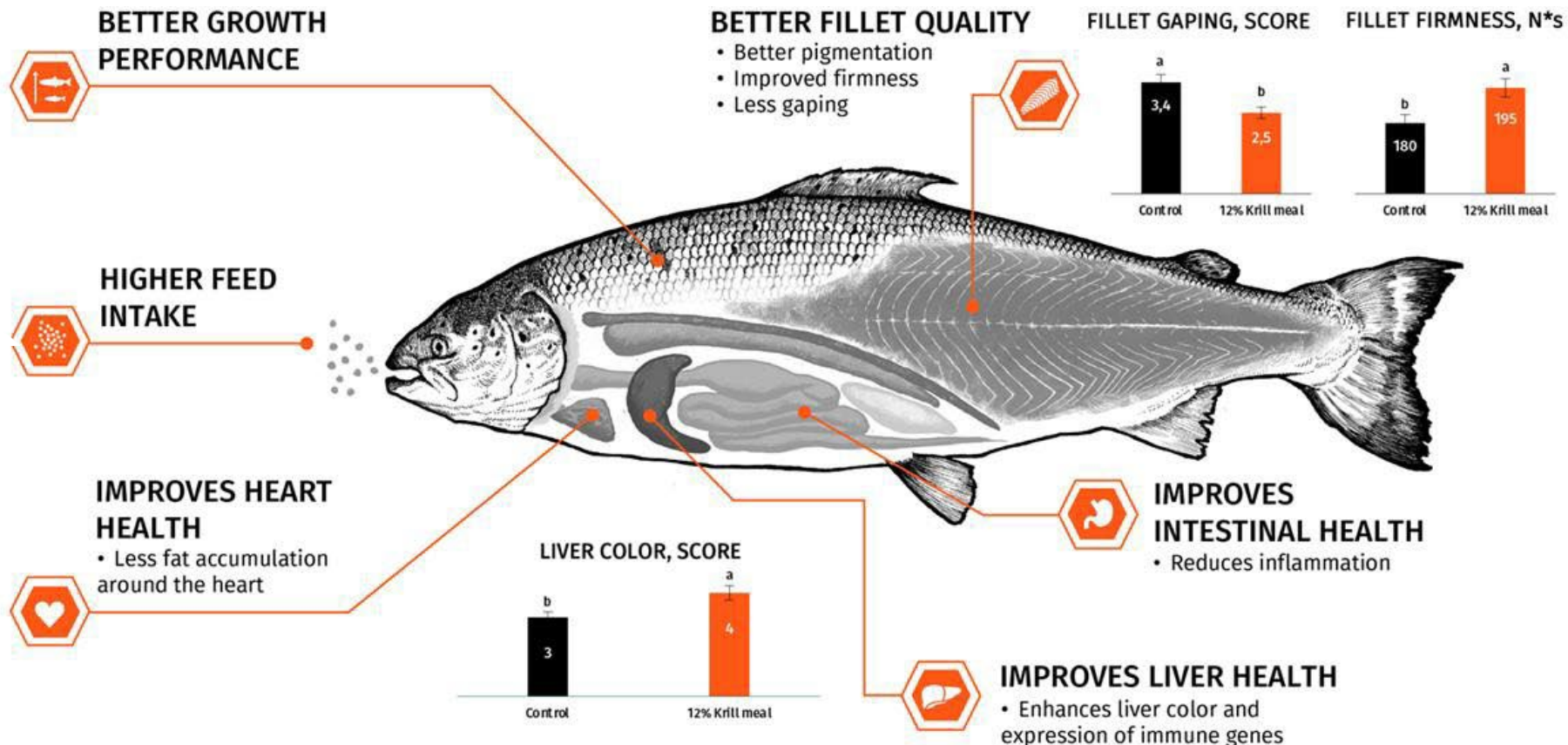
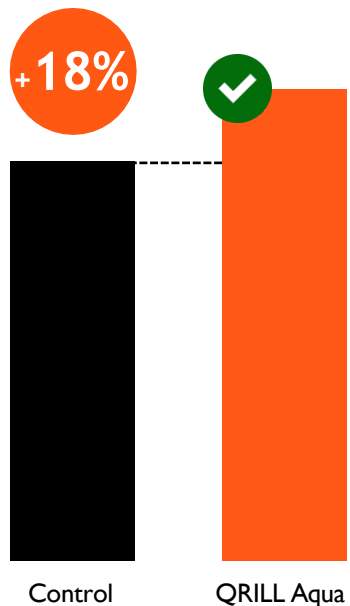


Innovations



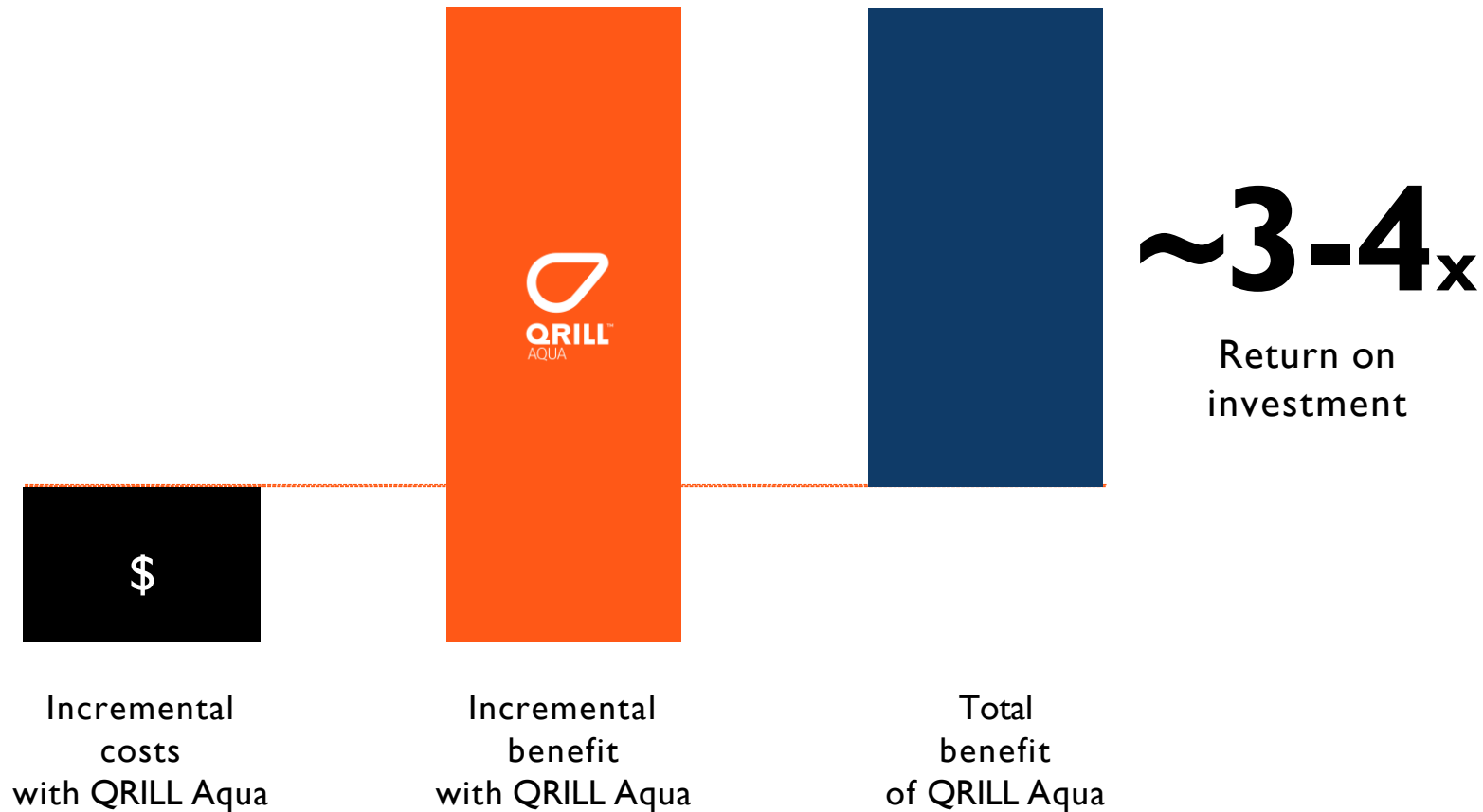
Scientific studies show excellent results of using QRILL Aqua

FINAL BODY WEIGHT



* Graphs gives representative examples from published studies

Inclusion of QRILL Aqua in the feed provides solid return for salmon framers



Source: Industry data and Aker BioMarine science.

Assumptions in this example: Krill meal inclusion in feed 8%; Predicted added growth with Krill 5%; Predicted higher yield 1%; Increase in superior quality 5%; Salmon price: USD 8/kg (sensitivity: x4 at USD 11/kg)

A high potential for premium salmon

12x

Wagyu beef



5x

Premium Chicken



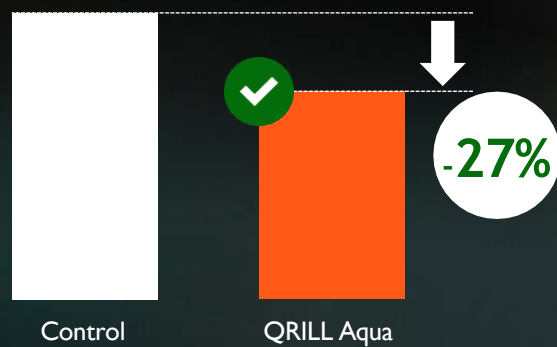
2x

Premium Salmon

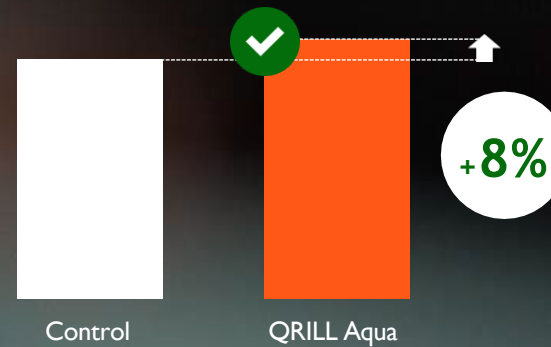


Better fillet quality with QRILL Aqua

Fillet gaping



Fillet firmness



| *«Impressing!»*

| *«The best farmed
salmon we have tasted»*

| *«The texture is similar to
wild salmon»*

Arne Brimi

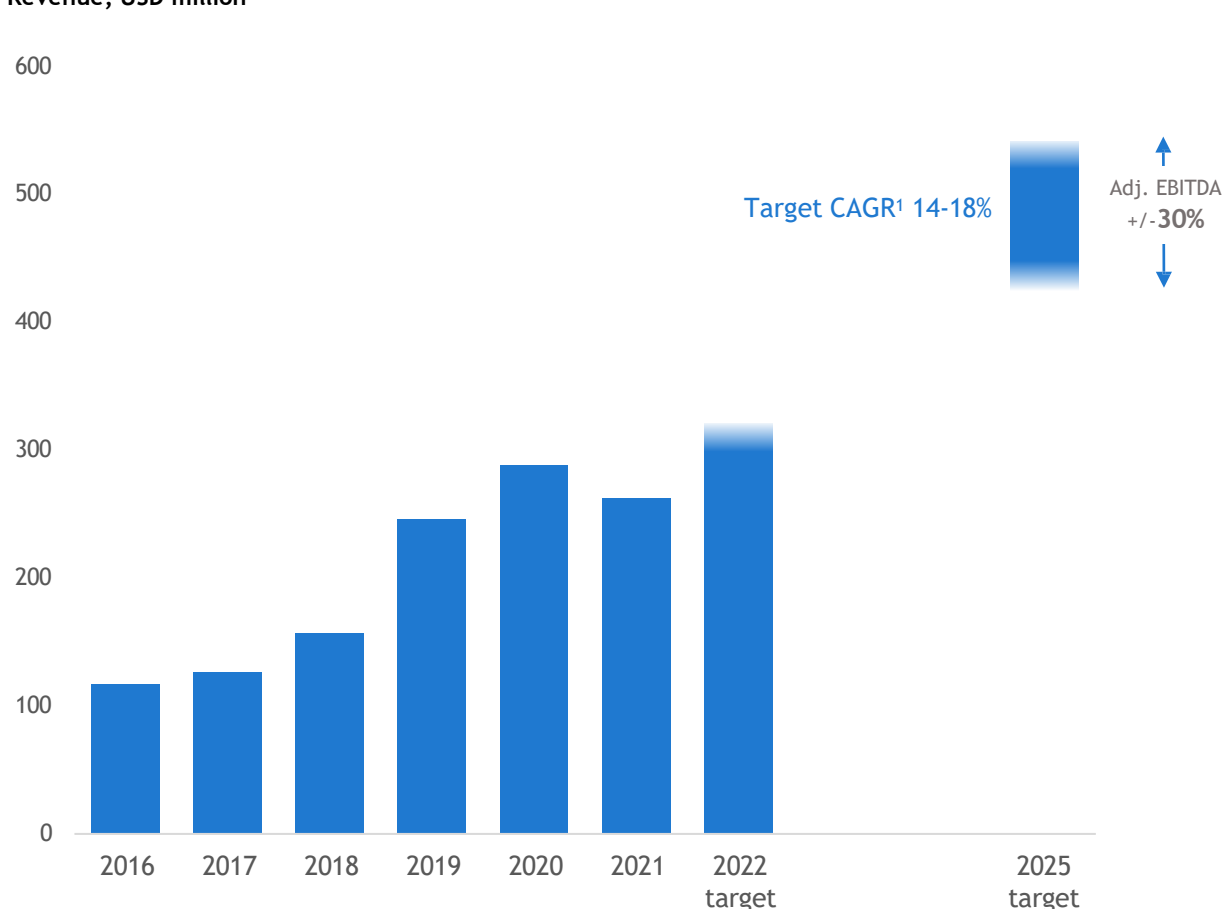


Aker BioMarine - Roadmap for growth and value creation

Operational leverage, margin uplift and unlocking the long-term growth potential

Ambition to nearly double revenues the next four years

Revenue, USD million¹



Main value creation pillars

Increase krill value	<ul style="list-style-type: none"> ▪ Grow Qrill product value and prices ▪ Significantly lift global Superba sales ▪ Drive growth in high-margin consumer brands ▪ Building and maturing high-margin innovation pipeline
Reduce cost	<ul style="list-style-type: none"> ▪ Operational leverage through increased scale in krill harvesting and optimize onshore krill oil capacity ▪ Cost discipline ▪ Digitalization and process optimization
High-performance culture	<ul style="list-style-type: none"> ▪ Maintain high engagement culture ▪ Strengthen commercial capabilities ▪ Maintain world-leading krill competence ▪ Innovations

1) CAGR (compound annual growth rate) is for the period 2021-2025

Aker BioMarine is strongly positioned for growth and value creation

1

Strongly positioned in attractive market for human and animal nutrition with high sustainability standards

2

Fully-integrated krill producer with cost leadership and high operational leverage

3

Poised for high sales growth across all products and brands

4

Well-developed innovation pipeline driving growth in new areas

5

Strengthening the financial position by lifting profits and cash flow



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