



Austevoll Seafood ASA

Austevoll Seafood ASA at a glance



*North Atlantic Seafood Forum
2022*

23 June 2022

*Britt Kathrine Drivenes
CFO*



Austevoll Seafood ASA

- Established in 1981 as a wholly owned family company
 - Long traditions within fisheries
 - Major acquisition made since 1991
- Listed on the Oslo Stock Exchange since October 2006
- Austevoll Seafood ASAs portfolio companies are significant players within:
 - ✓ Production of Atlantic salmon
 - ✓ Whitefish fisheries
 - ✓ Pelagic fisheries
 - ✓ Primary and secondary processing
 - ✓ Sales & distribution



Austevoll Seafood ASA



We exercise active ownership in our portfolio companies with the goal to create sustainable long-term value, ensure compliance with fundamental ethical values, respect for the people, society and environment

Our vision:

“Passionate owner of globally leading seafood companies”

Austevoll Seafood - the Group

Austevoll Seafood ASA (holding company)

Salmon/ whitefish

Lerøy Seafood Group ASA 52.69%

Br. Birkeland Farming AS 55.24%

Pelagic

Austral Group S.A.A. 90.12%

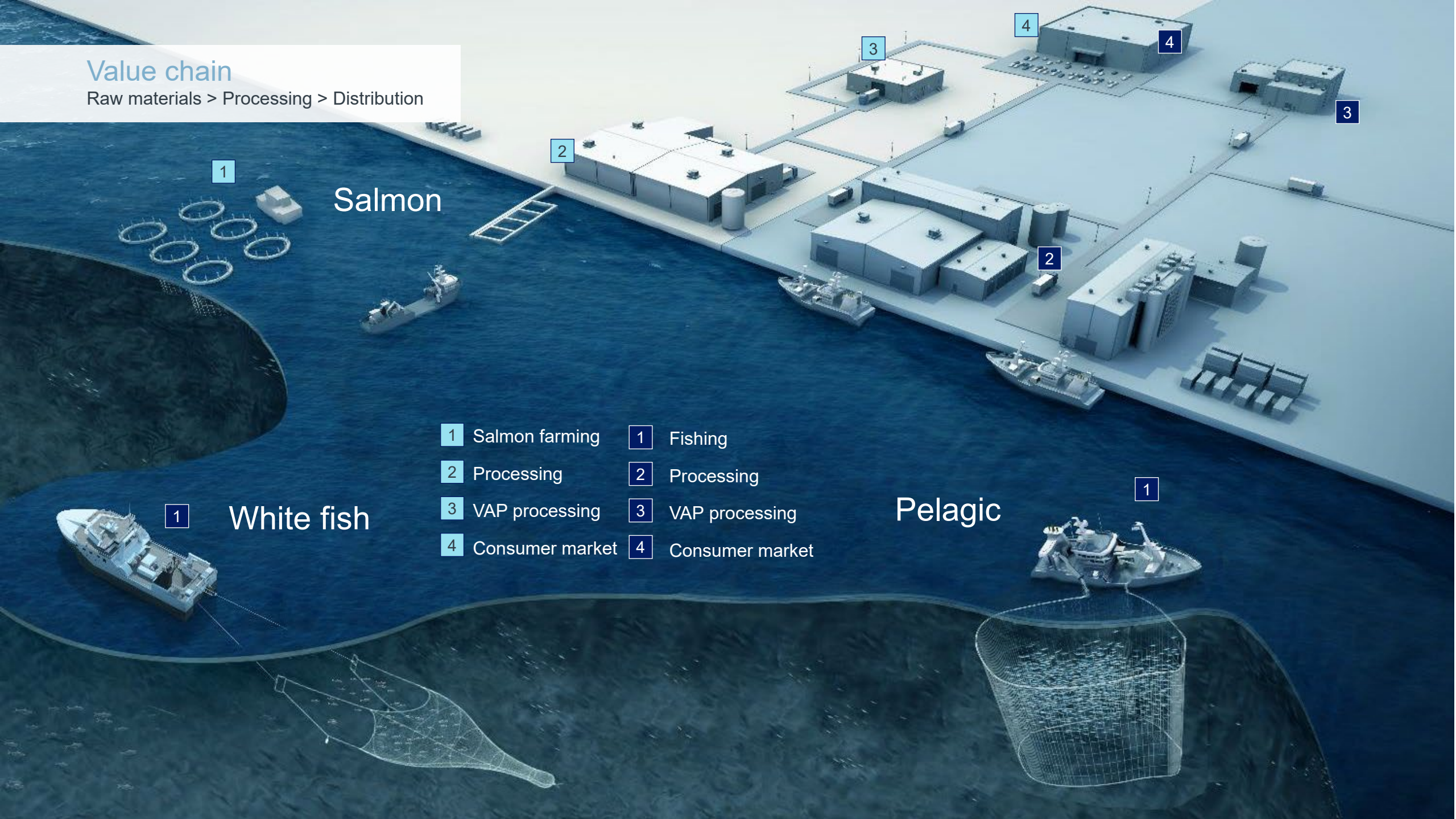
FoodCorp Chile S.A. 100%

Pelagia Holding AS (joint venture) 50.00%

Br. Birkeland AS 42.92%

Value chain

Raw materials > Processing > Distribution



Operation overview

	PERU	CHILE	NORTH ATLANTIC	AUSTEVOLL SEAFOOD GROUP
PELAGIC FISHING	7% of Anchovy quota Centre-north 20 Fishing vessels	8.6% of Pelagic fishing quota 3 Fishing vessels	4 Fishing vessels	400,000 - 500,000 MT of pelagic fish caught annually (27 vessels)
PELAGIC PROCESSING	7 Processing plants	4 Processing plants	25 Processing plants*	1.6 – 2.0 Million MT of raw material annually 36 Processing plants
WHITEFISH			11% Whitefish quota (NO) 10 Fishing vessels 8 Processing plants	100,000 - 120,000 MT of whitefish (10 vessels) 8 Processing plants
SALMON			Norway: Salmon licenses • Incl. salmon operation UK*	210,000 - 220,000 MT of salmon
SALES	Integrated sales organisation	Integrated sales organisation	Integrated sales organisation	Wholesale with global sales & distribution

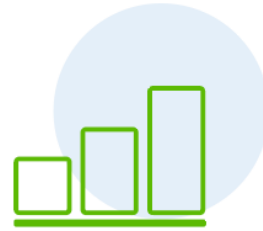
*Associated companies

Austevoll Seafood - the Group

20
21



EMPLOYEES
7,900
(31.12.2021)



REVENUE
31.6 BN. NOK

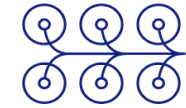
Including 50% of Pelagia Group's revenue

Volumes



Raw material (tonnes)

2,012,000



Farming (GWT)

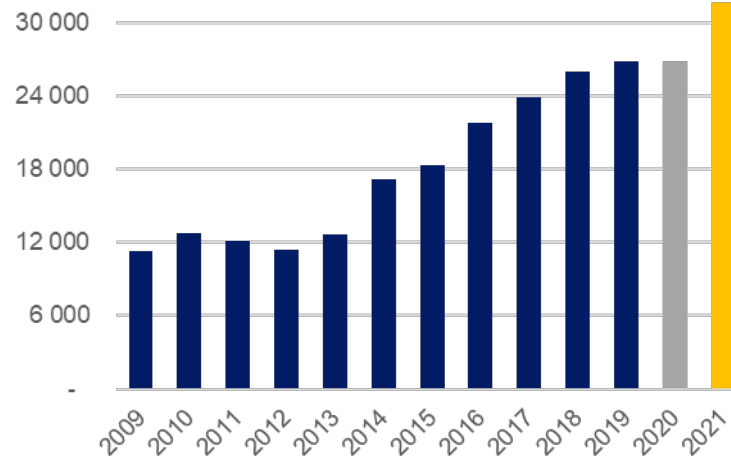
211,000

LOCAL PRESENCE

- 150 locations
- 85 municipalities



GROWTH HISTORY (Revenue in MNOK)

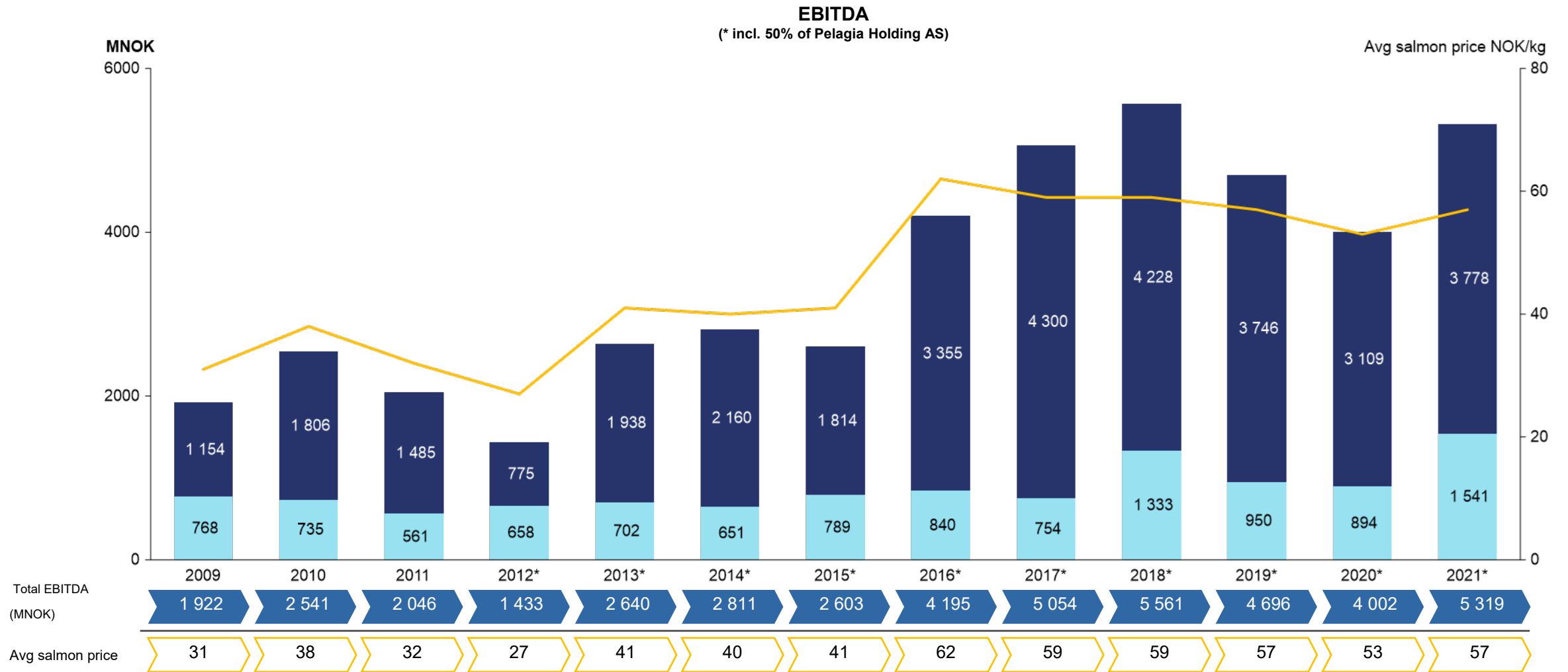


From year 2014 50% of Pelagia Group's revenue are included in the total revenue

GLOBAL PRESENCE IN 19 COUNTRIES

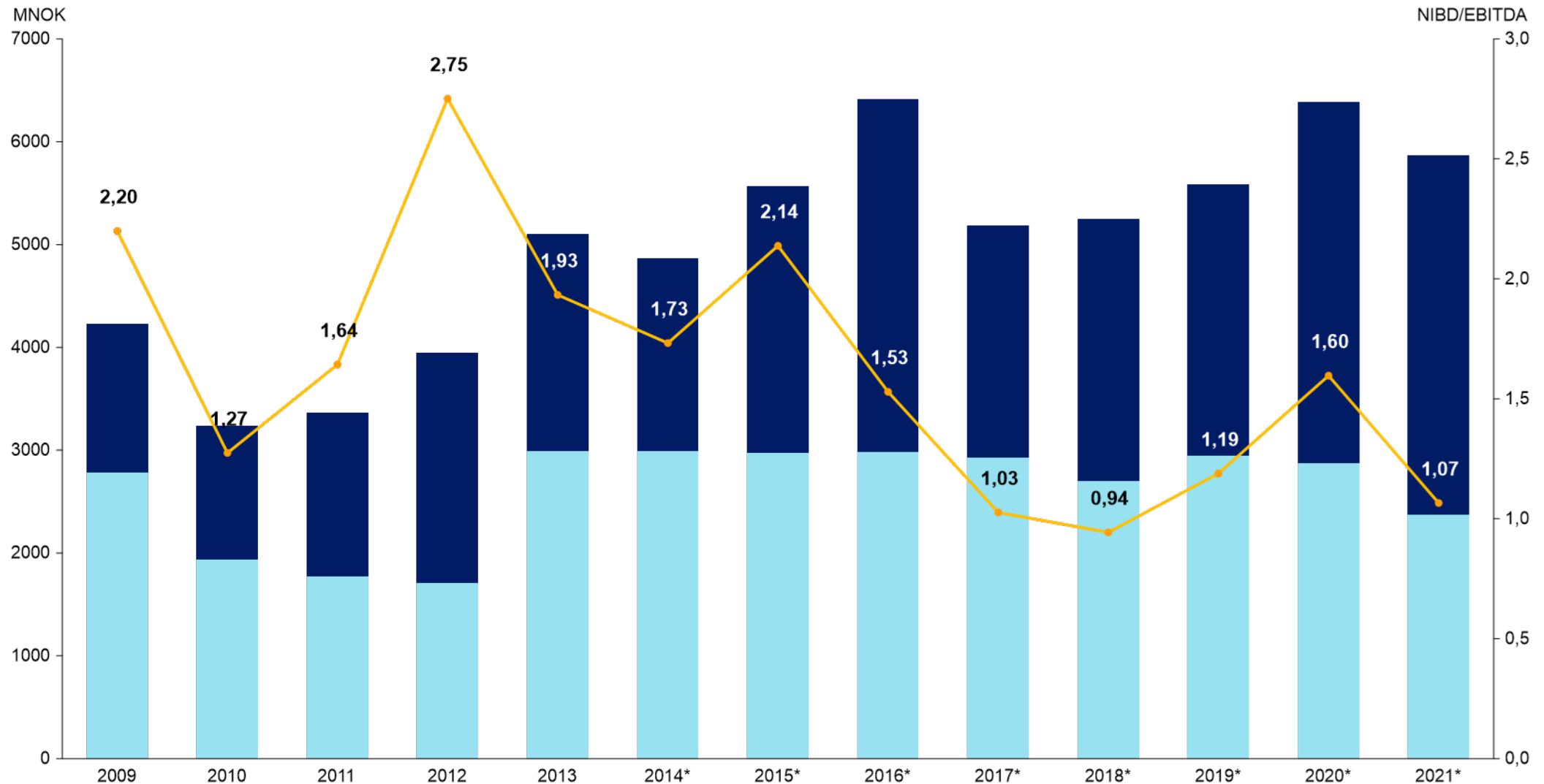


Group EBITDA



- NOS/Nasdaq FCA Oslo (Spot prices, superior quality) | * incl. 50% of Pelagia

Group Net interest bearing debt ratio



* incl. 50% of Pelagia

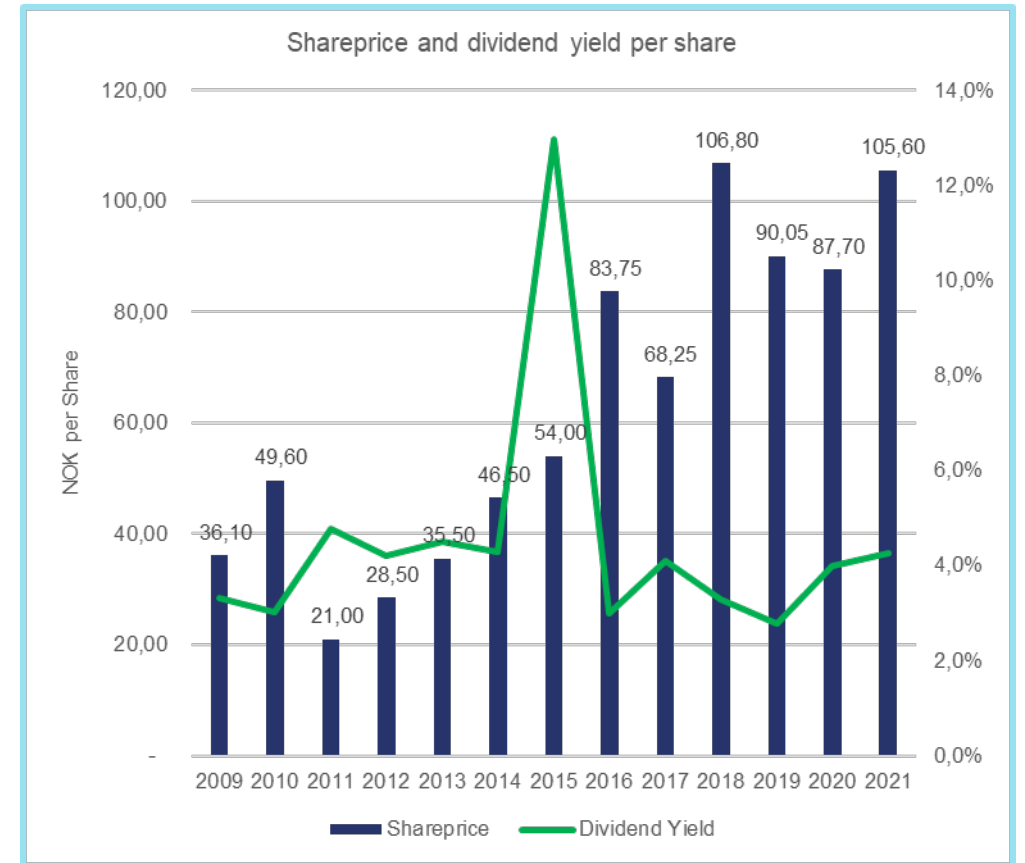
Highlights

All figures in MNOK	Q1 2022	Q1 2021	2021
Revenue	6 565	5 953	26 633
EBITDA*	1 444	1 095	4 810
EBIT*	1 002	706	3 218
Pre-tax profit**	1 044	682	3 255
EPS (NOK)*	1,85	1,47	7,53
Total assets	45 159	40 827	43 781
Net interesting bearing debt ***	4 233	3 955	3 969
Equity ratio	58 %	58 %	58 %
Group EBITDA incl. 50% of Pelagia	1 536	1 162	5 319
<i>EBITDA Salmon/whitefish</i>	1 173	759	3 778
<i>EBITDA Pelagic incl. proportional Pelagia</i>	363	402	1 541

* Before fair value adjustments related to biological assets

** In pre-tax profit the effect from fair value adjustments related to biological assets is excluded (both for subsidiaries and associated companies)

*** Ex. right-of-use assets liabilities



The annual general meeting in May 2022 approved a dividend of NOK 4.50 per share which was paid June 9th 2022

(NOK 3.50 per share in 2021)

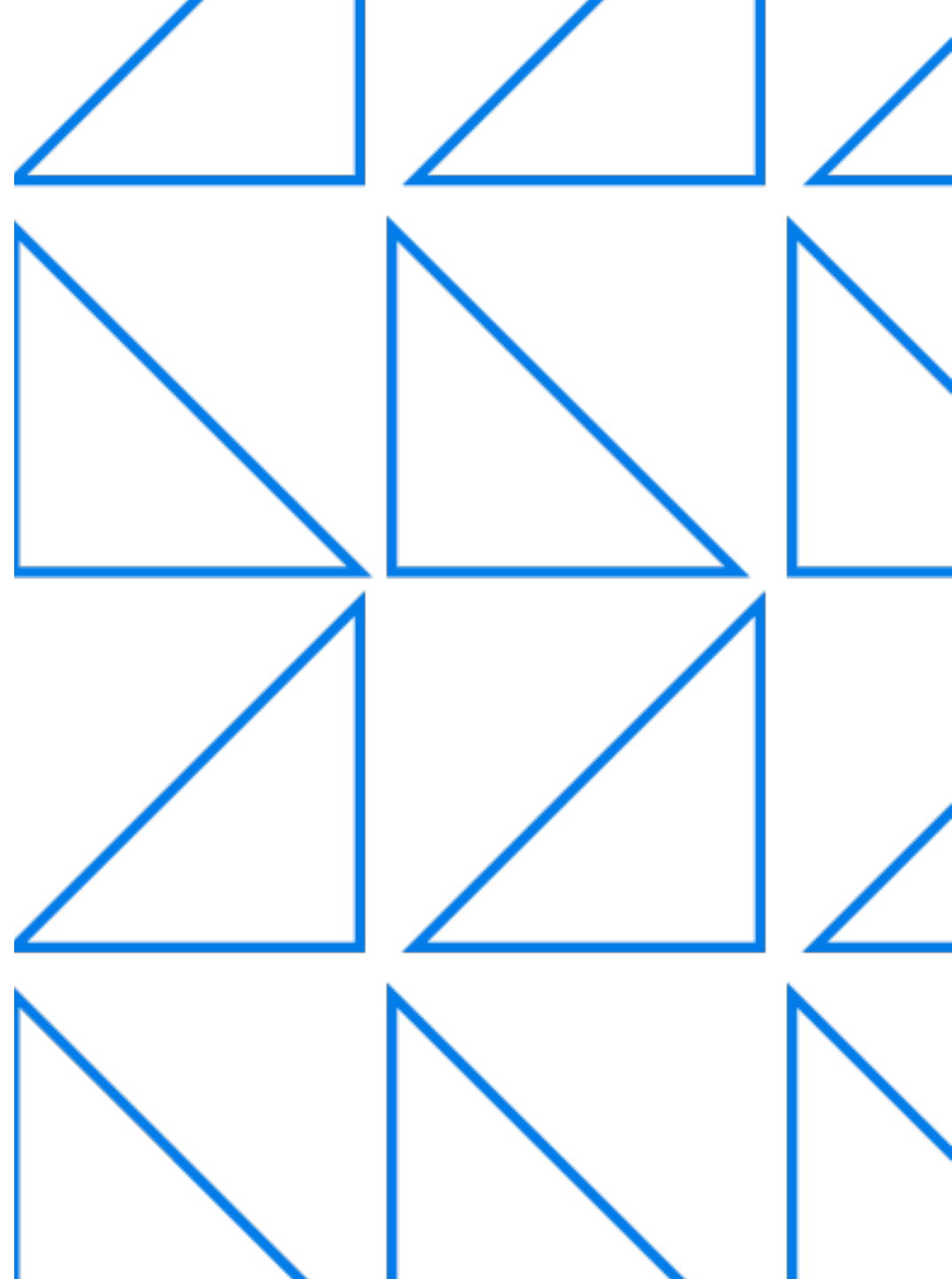


Austevoll Seafood ASA

Salmon Whitefish



Austevoll Seafood ASA





RED FISH



ROE



SMOLT PRODUCTION



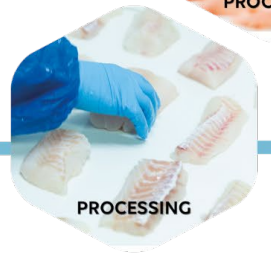
FARMING



PROCESSING



WILD CATCH



PROCESSING



VAP



DISTRIBUTION

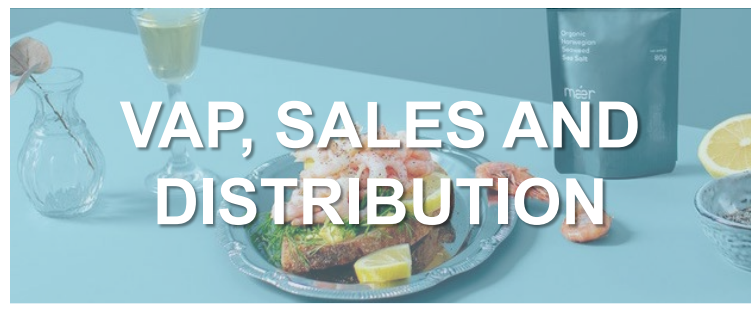


CUSTOMER

Lerøy Seafood Group ASA

INTEGRATED VALUE CHAIN

We care!



Lerøy Seafood Group ASA (Norway)

20
21



EMPLOYEES
5,475
(31.12.2021)



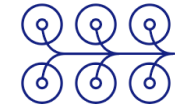
REVENUE
23 BN. NOK

Volumes



Wild catch (tonnes)

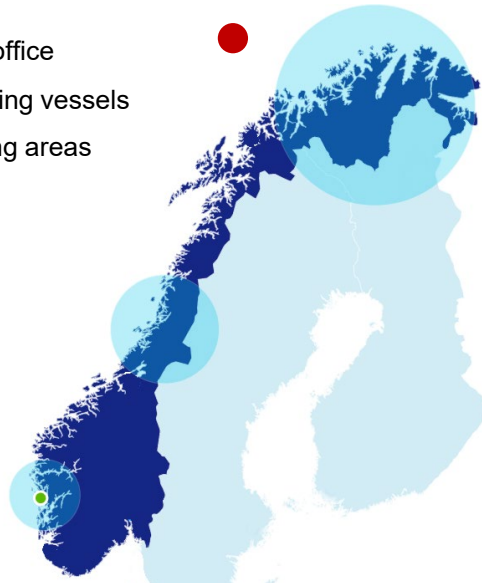
72,000



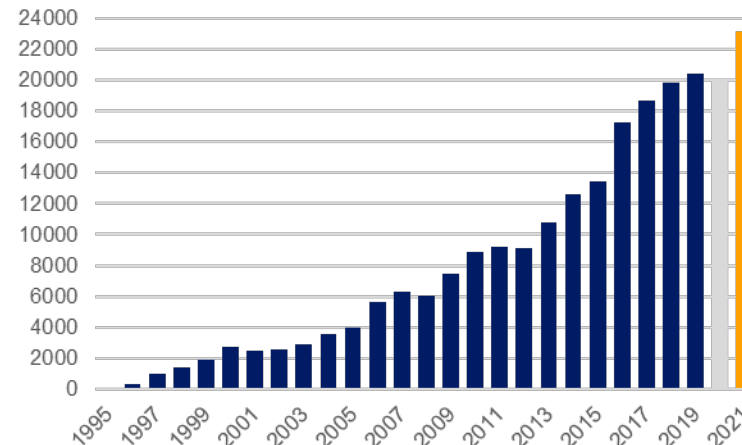
Farming (GWT)

187,000

- Head office
- 10 fishing vessels
- Farming areas



GROWTH HISTORY
(revenue in MNOK)



GLOBAL PERSPECTIVE



FIVE million meals
every day



To over **80**
countries
worldwide

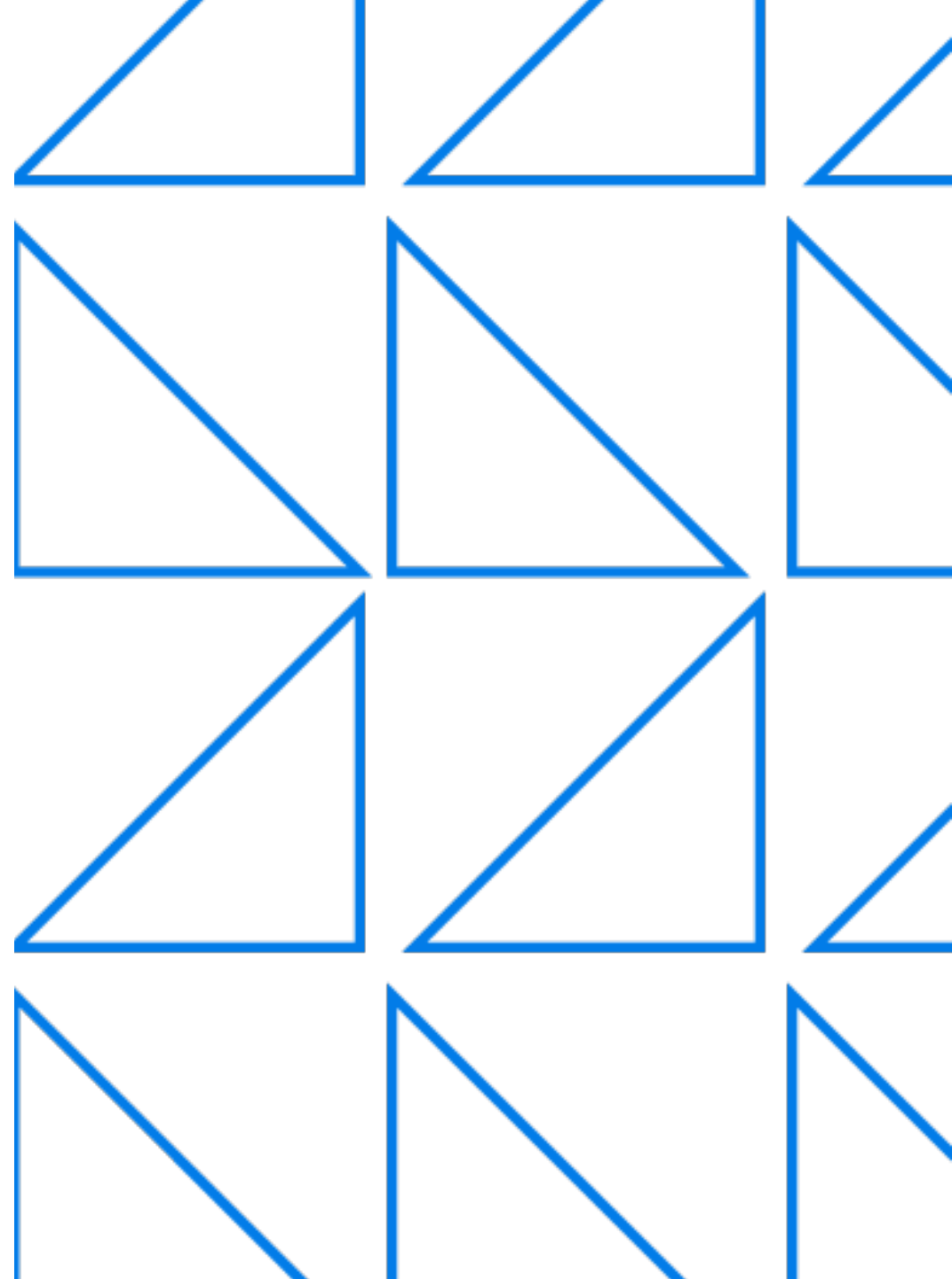


Austevoll Seafood ASA

Pelagic



Austevoll Seafood ASA



Our Pelagic operation (Europe, UK, Chile and Peru)

Own catch, trimmings, and purchases from 3rd party

Primary and secondary processing

Sale & distribution of frozen fish, fishmeal and fish oils worldwide



Key species:

- Anchoveta
- Herring
- Horse mackerel
- Mackerel
- Blue Whiting
- Capelin

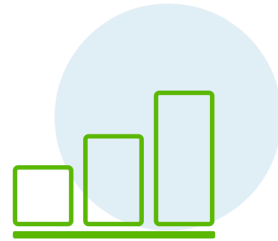


Austral Group S.A.A. (Peru)

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21



EMPLOYEES
1,500
(31.12.2021)



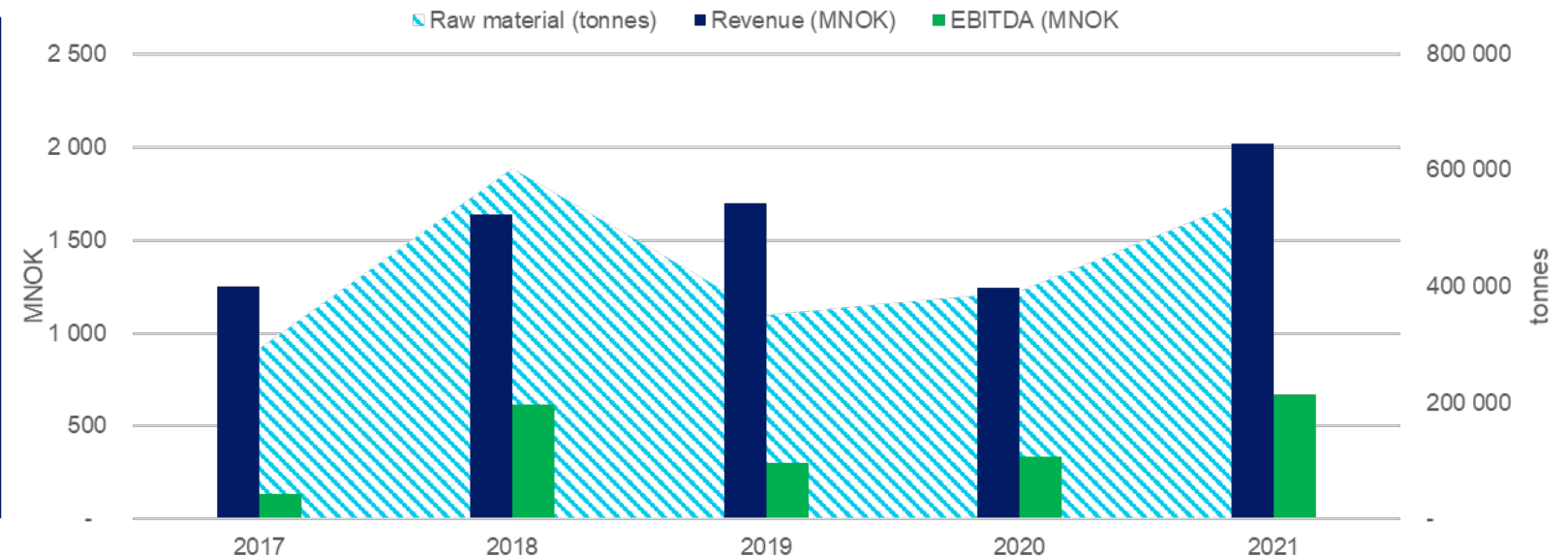
REVENUE
2 BN. NOK

Volumes



Wild catch (tonnes)

569,000



FoodCorp Chile S.A. (Chile)

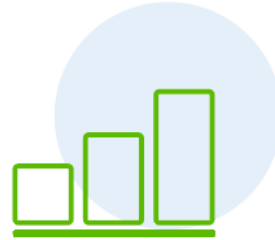
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EMPLOYEES

691

(31.12.2021)



REVENUE

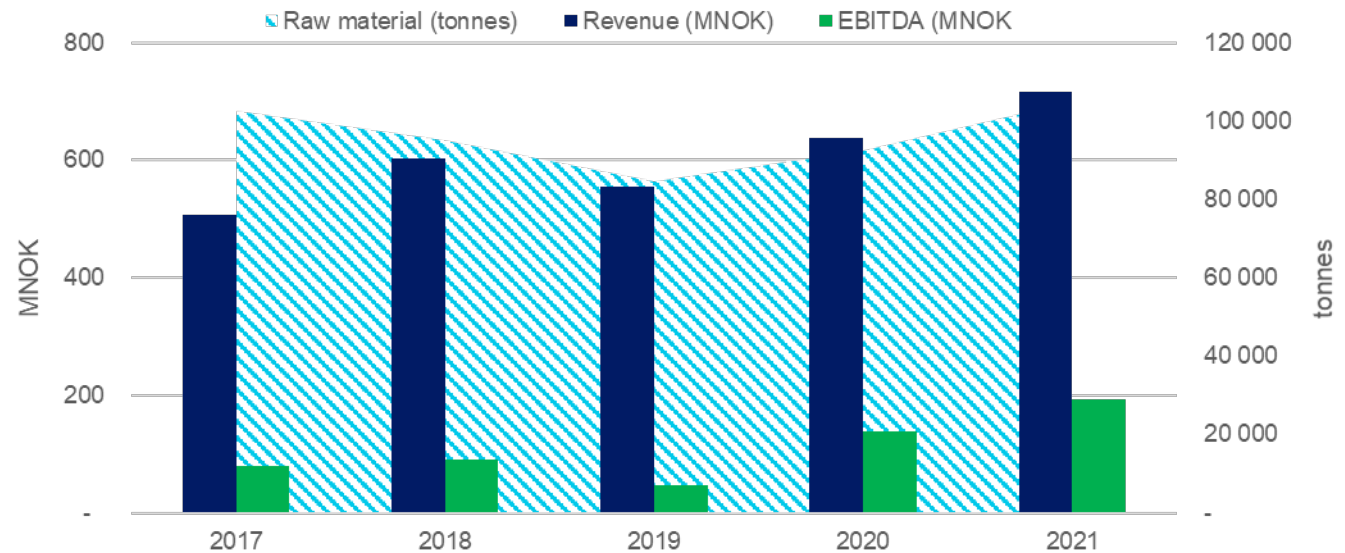
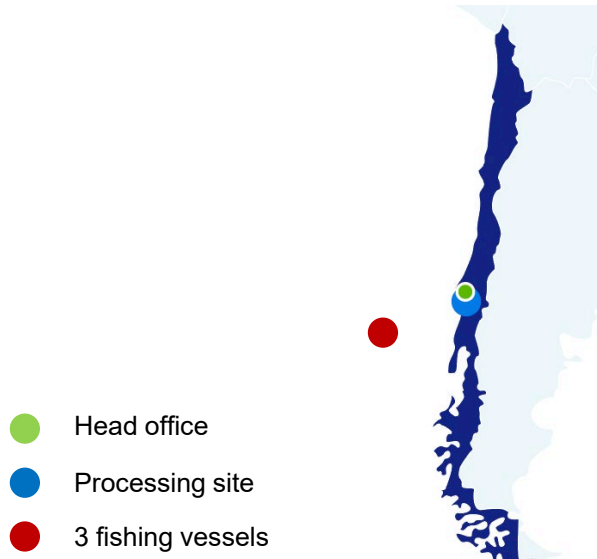
0.7 BN. NOK

Volumes



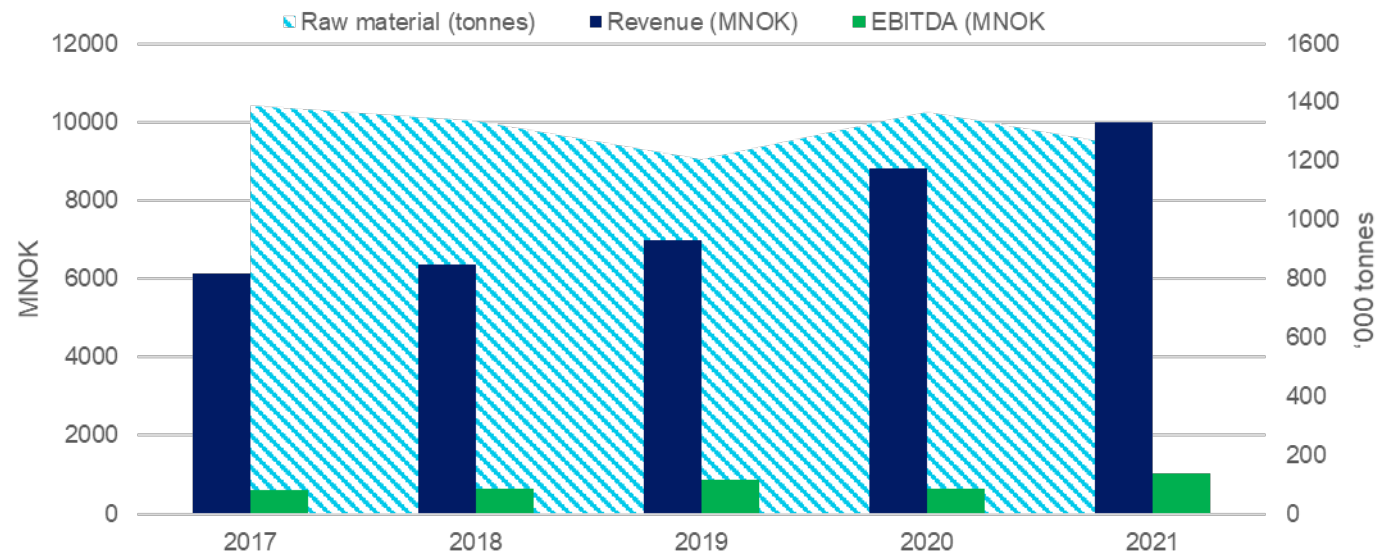
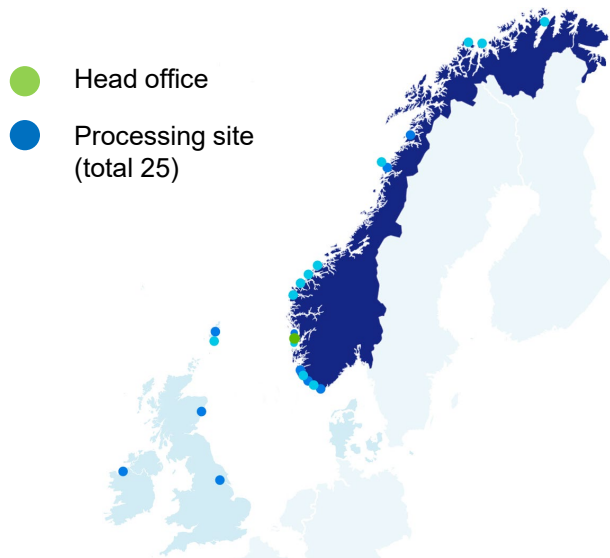
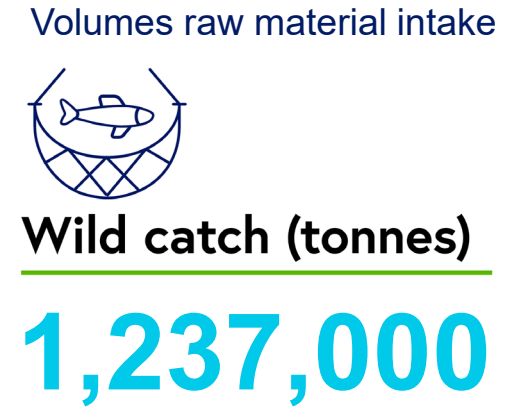
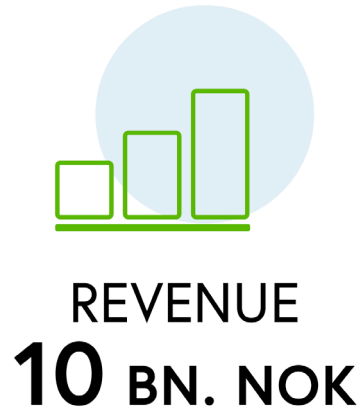
Wild catch (tonnes)

105,000



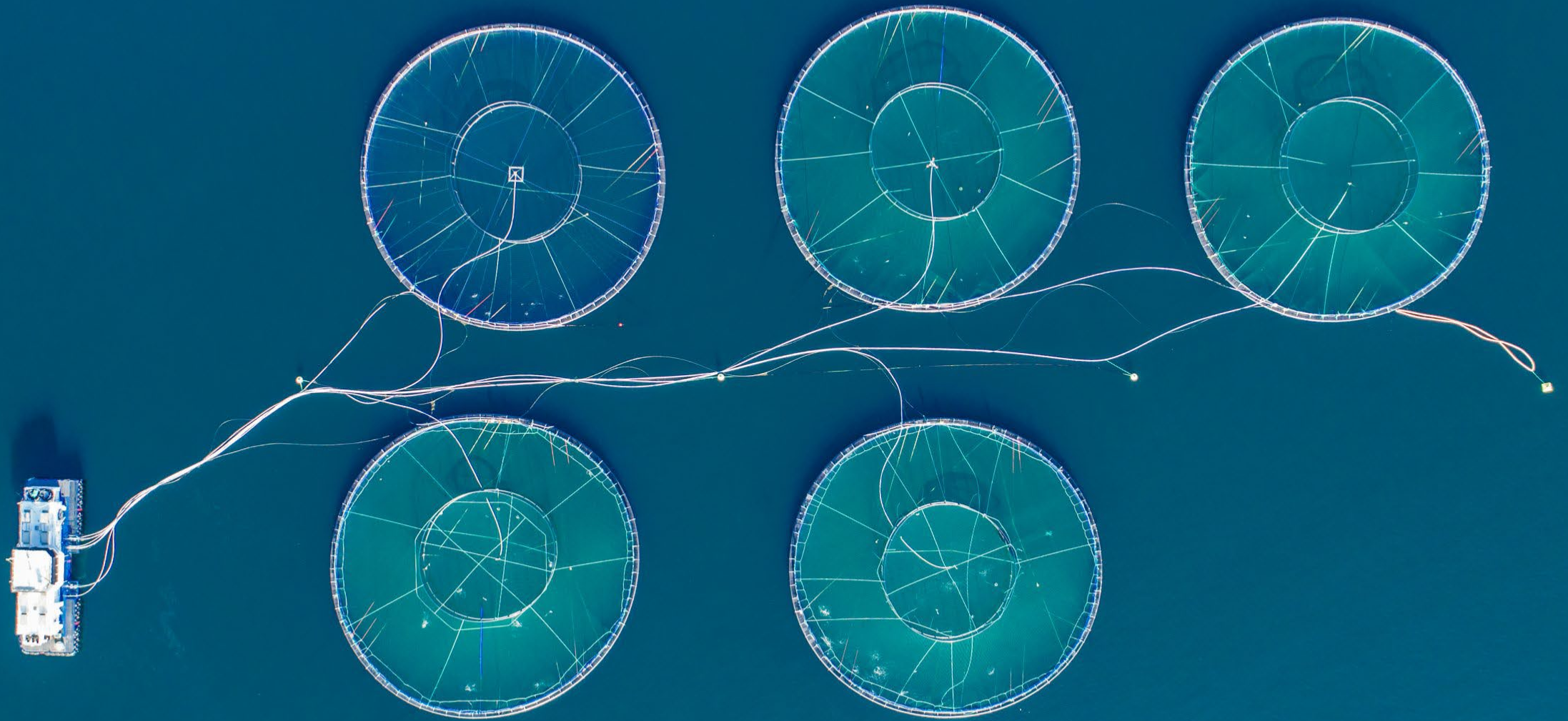
Pelagia Holding AS (Norway) - Joint venture

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21





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