

BIOFISH HOLDING AS: Final results of Subsequent Offering

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, CANADA, HONG KONG, JAPAN OR THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

Reference is made to the stock exchange notice from BioFish Holding AS ("**BioFish**" or the "**Company**") on 15 February 2023 regarding the launch of a subsequent offering of up to 15,000,000 new shares (the "**Offer Shares**") in the Company (the "**Subsequent Offering**") at a subscription price of NOK 1 per share (the "**Offer Price**").

The subscription period for the Subsequent Offering ended yesterday, on 28 February 2023 at 16:30 CET. By the end of the subscription period, the Company had received valid subscriptions for 18,565,568 Offer Shares in the Subsequent Offering. The board of the Company has today resolved that a total of 15,000,000 Offer Shares will be allocated at the Offer Price in accordance with the allocation criteria set out in registration prospectus, raising gross proceeds of NOK 15,000,000.

Notifications of allocated Offer Shares in the Subsequent Offering and the corresponding amount to be paid by each subscriber will be sent out in a separate letter to each subscriber. Investors that are allocated Offer Shares can access information to the number of Offer Shares allocated through VPS on 2 March 2023. The due date for payment of the Offer Shares is on 3 March 2023.

Subject to duly and timely payment of the Offer Shares by the subscribers, the share capital increase pertaining to the Offer Shares is expected to be registered in the Norwegian Register of Business Enterprises on or about 6 March 2023 and will be delivered to the VPS accounts of the subscribers shortly thereafter. The Offer Shares will have equal rights and rank pari passu with the Company's other shares.

Fearnley Securities AS is acting as manager for the Subsequent Offering (the "**Manager**"). Advokatfirmaet Haavind AS is acting as legal counsel to BioFish.

For further information, please contact:

Torbjørn Skulstad, CEO

+47 483 81 546

About Biofish:

Biofish is a land-based producer of smolt – juvenile fish destined for aquaculture facilities. The company's production takes place in its production facility in Kvam on the Norwegian west coast, using a Recirculating Aquaculture System (RAS), which recycles at least 99% of the water used. Biofish deliver smolt to salmon farms along the Norwegian coast.