

# Nordic Halibut AS – Operational Update Q4 2025

Averøy, Norway, 8 January 2026

Nordic Halibut AS (“NOHAL” or “the Company”) reports an average sales price of 183 NOK/kg fresh HOG in the fourth quarter of 2025, which is consistent with the average price recorded in the same period of the previous year. For the full year 2025, NOHAL achieved an average sales price of 175 NOK/kg, compared to 167 NOK/kg for the full year 2024.

The Company recorded increased average harvest weights, reaching 6.6 kg HOG compared to 6.3 kg HOG in Q4 2024.

Sales revenue for Q4 2025 amounted to NOK 45.3 million, based on a total sales volume of 272 tonnes, consisting of 197 tonnes fresh HOG and 75 tonnes of frozen HOG. This represents a 59% increase in volume compared to the same period in 2024. For the full year 2025, sales revenue amounted to NOK 145 million – a 61% rise from NOK 90 million in 2024. The total harvest for the year reached 847 tonnes HOG, up from 539 tonnes in 2024, representing a 57% increase.

The biomass build-up continues, with a net growth of 11% in Q4 2025 compared to the previous quarter. Including harvested biomass, total sea-based production for the quarter reflects a 18% growth in biomass.

Construction of the Tingvoll facility progressed as planned during Q4 2025. The facility remains on track to become fully operational by 2027 and will play a key role in supporting the Company’s scale-up strategy, aiming for an annual production of 10,350 tonnes by 2031.

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About Nordic Halibut AS:

Nordic Halibut is a leading farmer of Atlantic halibut located in Western Norway and with headquarters in Averøy, Nordmøre. The Company has a fully integrated and well-developed value chain from genetics to sales and has had a significant breakthrough in early phase production. A growth plan to expand production volumes is implemented with production target of 4,500 tonnes HOG within 2027 and 10,350 tonnes HOG within 2031. Nordic Halibut will create shareholder value by pursuing value accretive organic growth through increased production.