

Hofseth International AS: Contemplated Equity Issue – Mandate Announcement

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Ålesund, 19th March 2026:

Hofseth International AS ("**Hofseth International**" or the "**Company**"), is a leading sustainable and vertically integrated Norwegian seafood company targeting 100% utilisation of the fish and with revenues now exceeding NOK 5 billion, a +25-year long operational track record and a complete value chain. Following the successful placement of an EUR 300m Green Senior Secured bond and a NOK 1bn RCF in 2025, the Company enters 2026 with a significantly improved capital structure. To further strengthen its balance sheet and ensure continued growth and value creation across the value chain the Company is now contemplating an equity issue.

Further, the Company has recently appointed Olav Holst-Dyrnes as new CEO. Holst-Dyrnes is expected to start in Q3 2026, joins from Kverva (the main owner of leading seafood companies such as SalMar, Insula, ScaleAQ, Pelagia and Nutrimar) and brings significant experience from the seafood sector and from leading and developing companies through periods of growth and transformation.

In connection with the planned equity issue, the Company has mandated SB1 Markets AS as Sole Manager to assist with arrangement and execution of a contemplated private placement of new shares in the Company (the "**Private Placement**"). The Private Placement is currently expected to raise gross proceeds of approximately NOK 600 million.

The net proceeds from the contemplated Private Placement will be used to strengthen the Company's balance sheet and support continued growth throughout the value chain, including further development of submersible and closed pen projects Sea Lilly and Egg set to enable doubling of farming volumes over the near-term, in addition to working capital and general corporate purposes.

Roger Hofseth, founder and Group Chief Commercial Officer of Hofseth International, commented:

"Hofseth International has a proven track record of value-enhancing growth, both organically and through accretive acquisitions. As the sole operator in Storfjorden, we benefit from a unique farming position with reduced biological and operational risk. An equity raise will enable us to capitalise on the significant organic growth potential within our existing licence portfolio and further strengthen our position as a leading global seafood company."

Existing shareholders of the Company have pre-committed to subscribe for shares in the Private Placement for an amount up to approximately NOK 200 million, subject to customary conditions.

The Private Placement is currently expected to be carried out within Q2 2026, but execution of the Private Placement, and timing thereof, will remain subject to, *inter alia*, market conditions. The Company reserves the right, at any time and for any reason, to amend, suspend or terminate the Private Placement. Further information regarding the Private Placement will be provided in due course.

About Hofseth International

Hofseth International is a vertically integrated Norwegian seafood company with operations spanning the full value chain from smolt production and salmon farming to processing and global sales. The Company serves major markets across the United States, Europe and Asia and is focused on delivering premium Atlantic salmon products with a strong commitment to sustainability and responsible aquaculture.