



AVRAMAR: the largest integrated aquaculture company in the Mediterranean

It's estimated today that fish is the most widely consumed animal protein across the globe, with the world's population working its way through 160 million tons per year, a cool 27 million ahead of poultry, its closest competitor. Is it any wonder? With the thousands of different options that fish-lovers have at their disposal, there's something to satisfy each palate. The high demand for fish is also due to its popularity as a healthy food source, as well as its unique nutritional value, including high levels of omega-3 fatty acids and other essential nutrients. Unfortunately, not all of us are located next to coastlines or beaches, which can make sourcing these seafood delicacies somewhat challenging. This is where AVRAMAR comes into play.

AVRAMAR was born in January 2021, when four leading companies, Andromeda, Nireus, Selonda and the fish feed company Perseus, joined their collective expertise into one unified company. The name AVRAMAR, derives from the Greek word, 'avra,' meaning gentle breeze and the Spanish word for sea, 'mar.' As Thor Talseth, Group CEO explains; "AVRAMAR is today the biggest aquaculture company in the European Union. We have successfully integrated our value chain to provide full traceability and ensure the superior quality of every fish by taking control of each step of the process, from egg to plate. As the biggest producer of Mediterranean fish, we can offer year-round availability of fresh products, including a diverse range of convenient, ready-to-cook options."



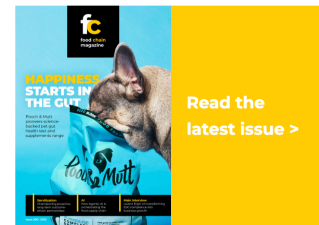
AVRAMAR has a wide species portfolio consisting of Branzino, Stone Bass, Dorade, and Pagro Maggiore, available as fresh and frozen, in different sizes, formats and packaging, providing solutions for all customers. As Thor notes; "AVRAMAR stands out as having received three stars for Superior Taste from the International Institute in Brussels, for both its Sea Bream and Sea Bass." in across the globe, with the world's population working its way through 160 million tons per year, a cool 27 million ahead of poultry, its closest competitor.

During Seafood Barcelona 2023, AVRAMAR's new line of Value-Added Products (VAP), designed to meet the changing consumer behavior in the seafood industry was showcased. On display were gutted fish, fillets, and specialized cuts, both fresh and frozen, which are now available in Modified Atmosphere Packaging (MAP) and Skinpack formats that not only extend the shelf life of the products but also reduce waste and carbon footprint. "We understand the importance of innovative and sustainable products to meet the evolving needs of our consumers. Our innovation program has allowed us to create new solutions for category growth by integrating the entire value chain, leveraging our state-of-the-art R&D capabilities, and utilizing our superior processing and packaging facilities. With our new Value-Added Products, we are adding more convenient products to our portfolio in line with our dedication to serving our customers as our number one priority," Thor explains.

AVRAMAR continues to redefine the traditional supplier-customer relationship by initiating new depths of partnerships. Five main strategic pillars illustrated in AVRAMAR's STARMAP serve as a framework for its strategic priorities, and support its mission: Better Fish for Better Lives. Those pillars are Customers First, Lead with Care, Operational Excellence, Best People, and Play as One.

"AVRAMAR is committed to using sustainable and responsible aquaculture practices, and we work intensively for the global transition to more sustainable food systems," Thor continues.

In so doing, AVRAMAR earned the trust of the Culinary



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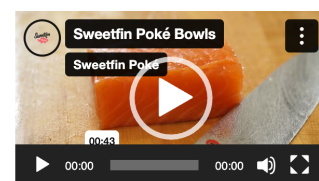


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Institute of America and the Menus of Change University Research Collaborative (MCURC) that unites 70 of the most prominent universities in the USA. Also, in early 2023, AVRAMAR was granted membership into the World Ocean Council (WOC).

AVRAMAR's fish farms and hatcheries operate in a responsible manner holding GlobalGAP and ASC certifications. All food processing facilities apply BRC of IFS certified food safety systems, while the organization's investments in R&D shape the future of Mediterranean aquaculture.

As AVRAMAR grows its business activities, the number of local suppliers also grows. Thor explains; "As our facilities expand all over Greece and Spain, partnering with local suppliers is a way for us to support and give back to the communities in which we operate. In Greece alone, we have collaborated with more than 100 local suppliers, each with their unique operations. On a more global scale, being also the biggest feed producer in the Mediterranean, we are partnering with suppliers across the globe to find and source the best and most sustainable feed ingredients."

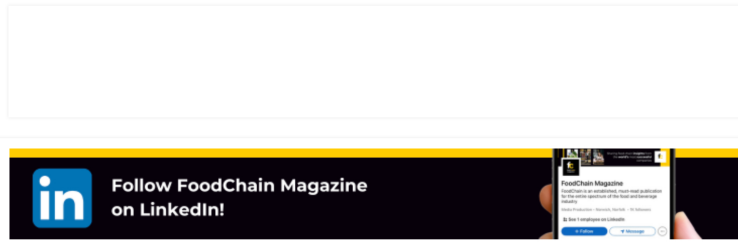
With the world moving in a more sustainable direction, farmed fish is the most sustainable source of animal protein for our growing population. AVRAMAR is up for the challenge to change how we sustainably feed the planet with environmentally friendly practices that ensure the long-term viability of the industry. Better Fish for Better Lives!

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