

Extended stock exchange notice relating to the agreement to purchase 66 per cent of the shares in Volstad Seafood AS, a transaction which brings SalMar ASA's shareholding in the company to 100 per cent.

SalMar ASA has agreed to acquire 330 shares, corresponding to 66% of the share capital, in Volstad Seafood AS. The shares are being acquired from Volstad Shipping AS (198 shares, 39.6% of the share capital), Fish Link Holding AS (99 shares, 19.8% of the share capital) and Sebsy Holding AS (33 shares, 6.6% of the share capital). Thus, when the transaction has been completed SalMar ASA, which already owns 170 shares, corresponding to 34% of the share capital, will own 100% of Volstad Seafood AS.

Consideration for the shares has been set at approx. NOK 8 million, valuing the company's equity at approx. NOK 12.1 million. Transfer of the shares is planned to take place on December 1st 2009. The consideration will be paid in cash on the settlement date. The acquisition is subject to the approval of the Norwegian Competition Authority.

Volstad Seafood AS sells /trades in mainly salmon and white fish from Norway, focusing mainly on the Asian markets and the USA. In 2008 the company generated gross operating revenues of NOK 437 million, with salmon accounting for NOK 300 million, white fish NOK 135 million and miscellaneous NOK 4 million. The company made a profit after tax of NOK 4.2 million in 2008.

The company is led by CEO Dag Nikolai Ryste, and has eight employees. The board of directors comprises Jon Ketil Gjørtz (chair) and Leif Inge Nordhammer.

As part of the transaction Dag Nikolai Ryste and John Vestre are selling their shares in Volstad Seafood AS. Dag Nikolai Ryste owns 100% of the shares in Fish Link Holding AS, a company which is selling its entire holding of 99 shares. John Arne Vestre owns 100% of Sebsy Holding AS, a company which is selling its entire holding of 33 shares.

The remaining shares are being sold by Volstad Shipping AS. Jon Ketil Gjørtz is chair of Volstad Seafood AS and Volstad Shipping AS, but owns no shares in either Volstad Seafood AS or Volstad Shipping AS.

000 NOK	Pr. 30.09.2009	2008	2007	2006
Operating Income	378 855	437 028	331 857	361 945
Pre tax profits	5 188	5 885	959	3 085
Post tax profits	3 735	4 226	669	2 204
Fixed assets	842	683	998	61
Current assets	53 888	77 982	63 306	40 858
Total assets	54 730	78 665	64 304	40 919
Equity	13 236	8 047	3 821	3 152
Liabilities	41 494	70 618	60 483	37 767
Total equity & liabl.	54 730	78 665	64 304	40 919

SalMar sells a proportion of its output through a handful of Norwegian salmon exporters, including Volstad Seafood AS, with whom SalMar enjoys a close collaboration. For several years SalMar and Volstad Seafood AS have been working closely together in connection with the export of salmon to parts of Asia. The acquisition of Volstad Seafood AS will further strengthen SalMar's capacity and competence with respect to the sale and distribution of Atlantic salmon, particularly in the Asian markets.