



ARNARLAX – COMPANY PRESENTATION

BJÖRN HEMBRE, LAGARLÍF 9TH OCTOBER 2024



THIS IS ARNARLAX



Icelandic Salmon AS is listed on the Euronext Growth market in Oslo, and NASDAQ First North in Reykjavik.

The company is the sole owner and parent company of Arnarlax ehf.

Four smolt facilities,
Current capacity
of 7-8 million smolt,
depending on size
of smolt



Harvesting plant
in Bíldudalur.

BRCGS* certified

30,000 tonnes
per year capacity

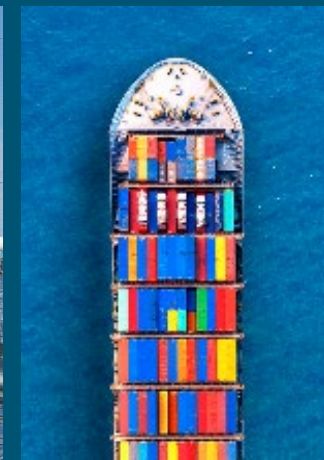


All operational activities of the group
are performed in Arnarlax ehf.

Farming in eight
sites in three fjords

All production
ASC** certified

Total MAB 33,700
tonnes***



Sales by
internal team

Domestic and
global markets



Arnarlax – Sustainable Icelandic Salmon
is the common brand for all operational
activities and products from
Icelandic Salmon

EXECUTIVE MANAGEMENT TEAM



Bjørn Hembre
CEO



Jónas Heiðar Birgisson
CFO



Linda Björk Gunnlaugsdóttir
CSO



Rolf Ørjan Nordli
COO of Biology



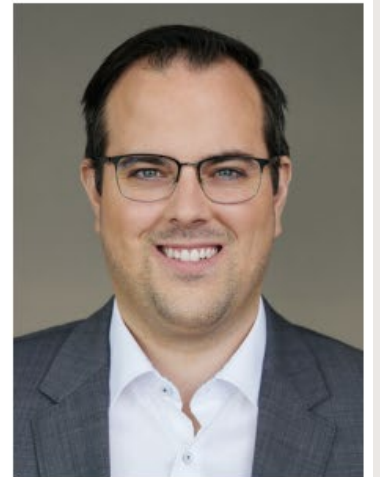
Rúnar Ingi Pétursson
COO of Harvest Plant



Silja Baldvinsdóttir
Quality Manager



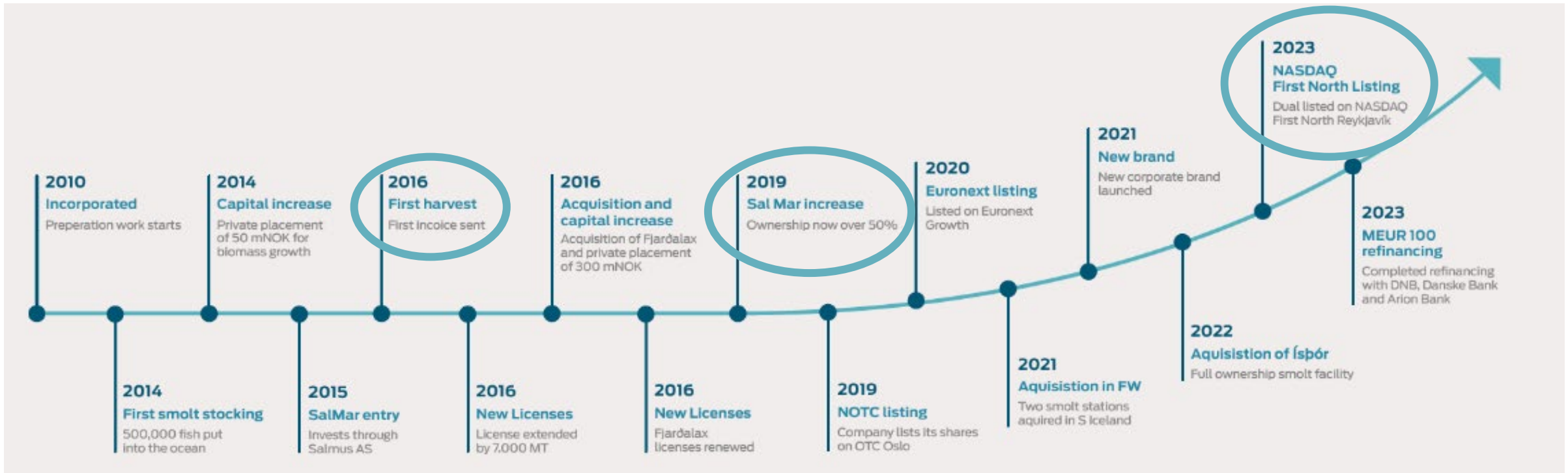
Karen Ósk Pétursdóttir
HR Manager



Hjörtur Methúsalemsson
BD Manager

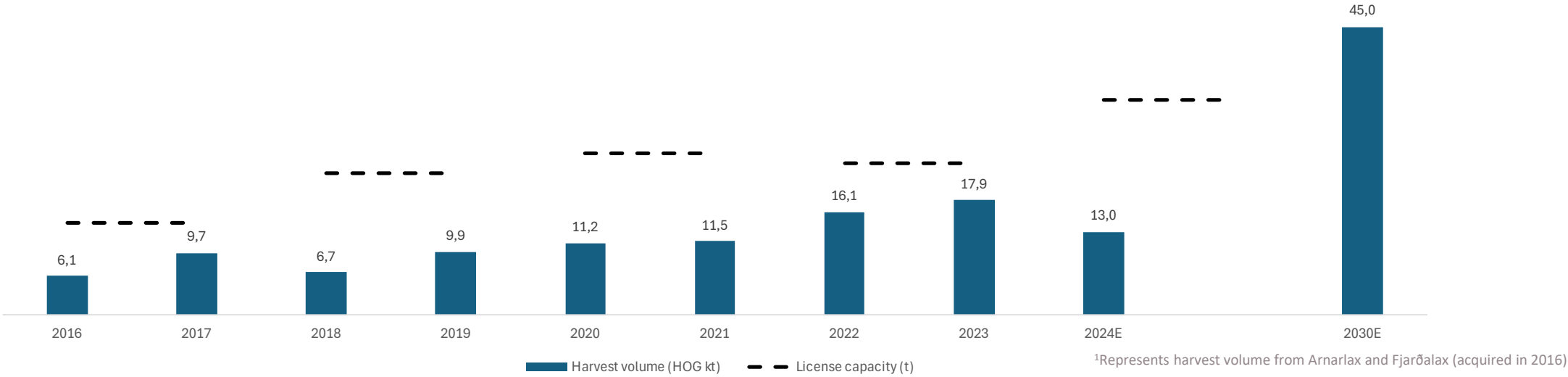
TIMELINE DEVELOPMENT ARNARLAX

FROM FAMILY OWNED TO STOCK MARKET



STEADILY IMPROVING OPERATIONS

IMPROVEMENT ON ALL FIELDS



ARNARLAX

WHERE DO WE OPERATE?



- Sales
- Harvest Plant
- Smolt production
- Current operation
- Licence application
- Sterile licence

SMOLT AND POST-SMOLT OVERVIEW



SMOLT FACILITIES

- Have today 3 facilities in operation
 - *the 4th is under reconstruction*
- Capacity of 7-8 million smolts
 - *depending on smolt size*
- Total licences on land is 3.800 tonnes of MAB
- Have sufficient smolt capacity for existing licences in sea
- 70% of production are post-smolt



SEAWATER OVERVIEW

Arnarlax holds licenses of 33,700 tonnes MAB in the Icelandic Westfjords (Arnarfjörður, Patreksfjörður, Ísafjarðardjúp and Tálknafjörður)

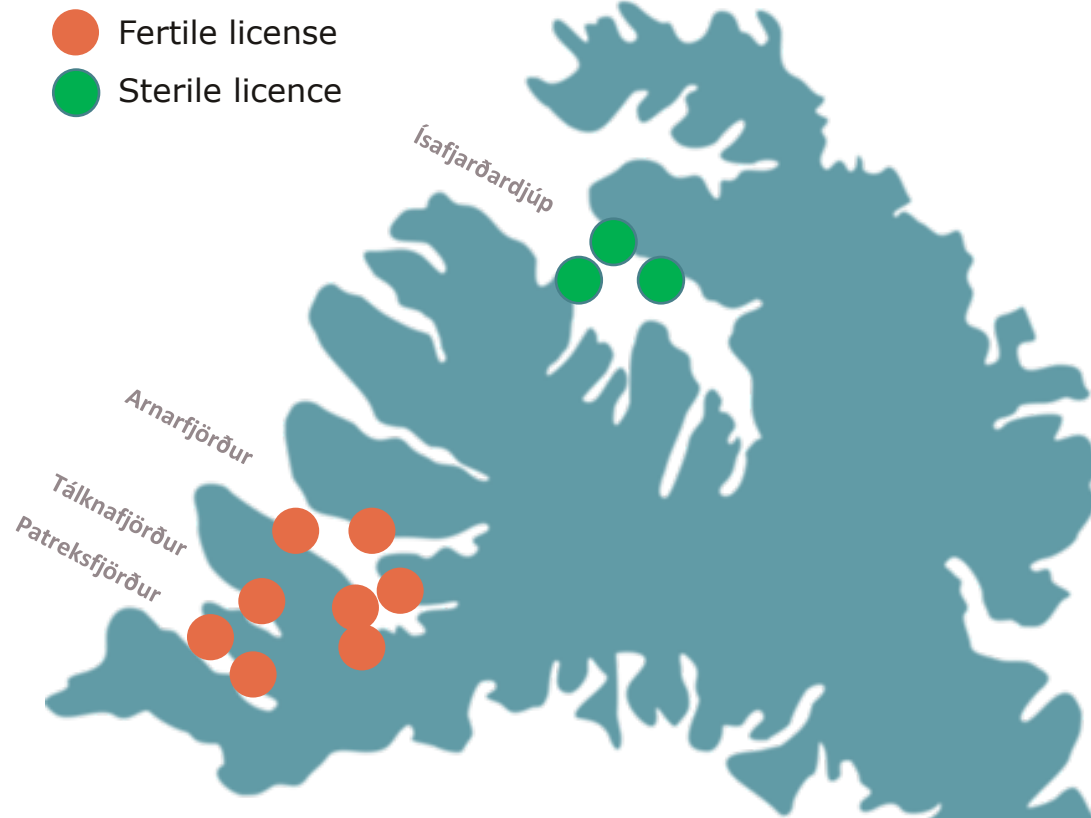
ISSUED LICENSES

- New licence of 10,000 tonnes MAB of sterile salmon issued in Ísafjarðardjúp.
 - The licence includes 3 new sites for operation
- Timing of operational start is pending

APPLICATIONS PENDING APPROVAL

- 4,500 tonnes MAB in Arnarfjörður
- 2 extensions of sites in Arnarfjörður

ALL PRODUCTION IS ASC CERTIFIED



HARVESTING OVERVIEW



HARVEST PLANT IN BÍLDUDALUR

- Located in Bíldudalur
 - *close to our sea-water operations*
- Capacity 30.000 tonnes/year
- BRCGS certified
 - *Certifies that procedures and the harvest plant is according to international standards that focus on food safety.*
- Use super-chill to extend shelf life

CERTIFICATIONS:

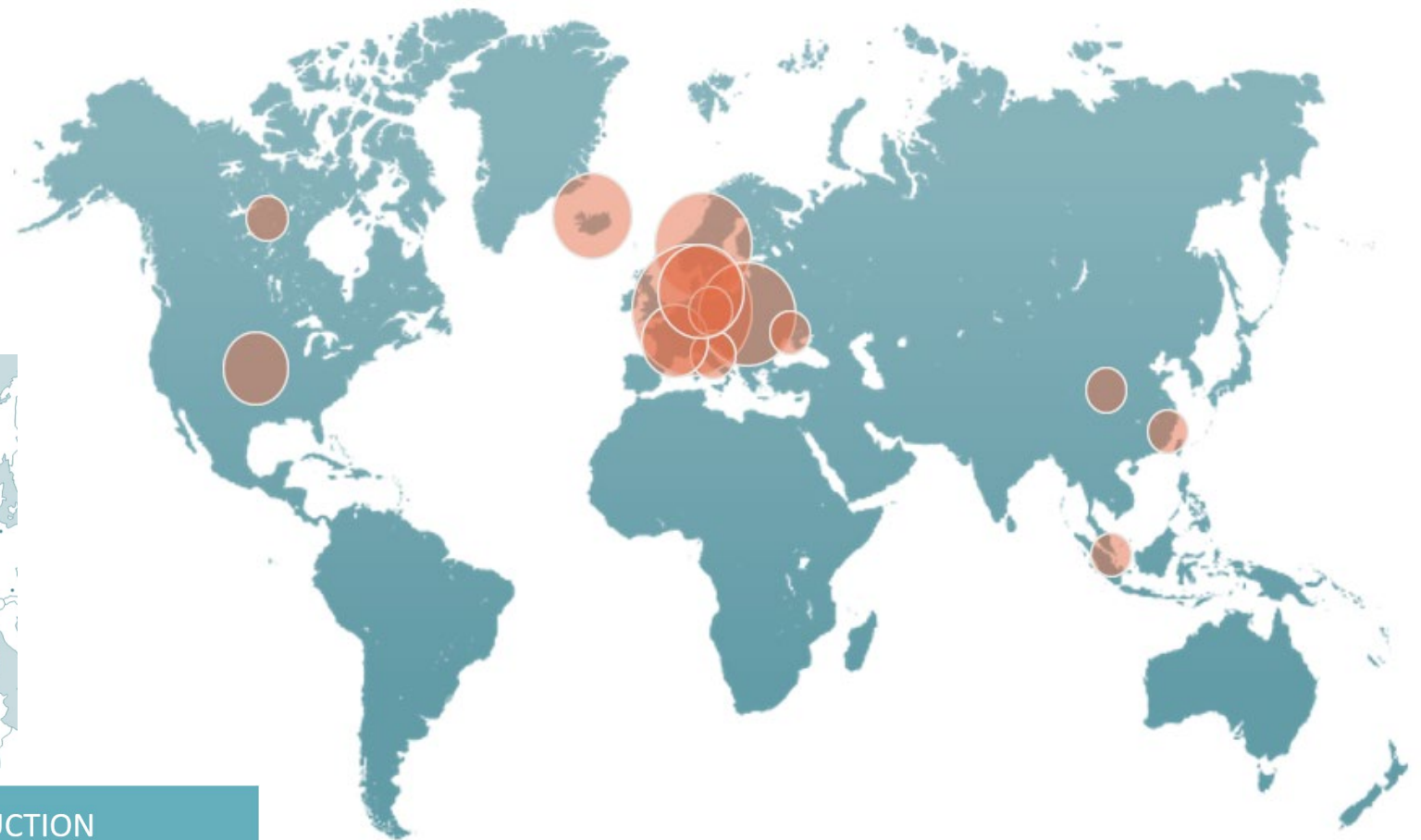


SALES AND LOGISTICS OVERVIEW

SALES AND LOGISTICS DIVISION

- Own sales is a part of the strategy
- Located in Kópavogur
- Our internal sales team sell all of our salmon
- Working close with premium customers in US and Europe
- Focus on Quality, Sustainability and Origin
- Filleting possibilities with local partners

WHERE ARE OUR CUSTOMERS IN 2023?



PEOPLE

ORGANIZATIONAL DEVELOPMENT AND COMPETENCE BUILDING



ARNARLAX ACADEMY

- All employees involved one time a year
- Managers involved twice a year
- Focusing on cooperate culture and goal achievement

BLUE PLANET ACADEMY

- Is a tool to educate and give employees information

VOCATIONAL TRAINING

- Cooperate with Fisktækniskólinn
- Total of 20 of our employees have got the diploma so far

TRAINEE PROGRAM/HIGHER EDUCATION

- We try to recruit trainees every year
- 5 have so far followed the trainee program, 2 are working in new jobs within the company, the other 3 are still in the industry.
- Support employees to take higher education



SKÖPUM LÍF Í SAM- FÉLÖGUM NÆR OG FJÆR

Með öflugri atvinnustarfsemi og útflutningi



Fyrirtæki í heimabyggð eru einn mikilvægasti þátturinn í að viðhalda búsetu í landinu.

Öflug atvinnustarfsemi skilar ríkulega til samfélagsins og byggir undir gott og mannsæmandi líf íbúa. Á árinu 2023 var meðalfjöldi starfsmanna Arnarlax 193, þar af um 70% í Sameinuðu sveitarfélagi Tálknafjarðarhrepps og Vesturbyggðar.

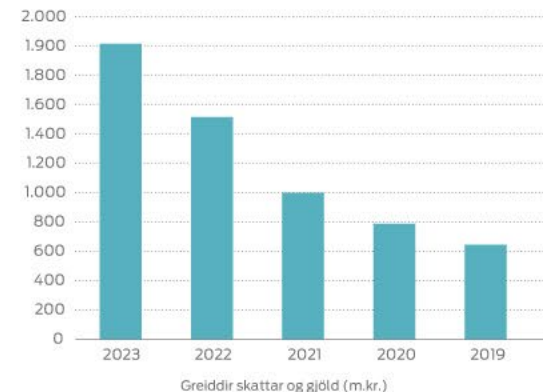
Greiddir skattar og gjöld (m.kr.)	2023	2022	2021	2020	2019
Tryggingagjald	153	129	103	80	75
Mótframlag í lífeyrissjóð	267	226	163	142	129
Gjöld í umhverfissjóð	83	81	80	86	45
Auðlindagjald	327	194	29	21	-
Aflagjöld	177	162	87	76	63
Aðrir skattar og gjöld					
Önnur gjöld til hafnarsjóds	21	29	21	29	15
Bein vörugjöld og tollar	12	18	13	9	12
Fasteignagjöld	23	20	7	4	5
Annað	43	38	14	13	16
Tekjuskattur	198	149	-	-	-
Innheimtir skattar					
Staðgreiðsla starfsmanna	592	499	467	315	275
Aðrir skattar	8	12	10	5	5
Skattar og gjöld alls	1.903	1.553	998	786	644

Arnarlax greiddi rúmar 1.903 milljónir króna í skatta, lífeyrisgjöld og aðra tengda liði á árinu 2023. Aukning milli ára er 22,5% eða 350 millj. kr. og eru þá ótalin afleidd störf og skattar og gjöld þar af.

Útflutningstekjur af eldislaxi námu um 40 milljörðum króna árið 2023, sem jafngildir 4,3% af heildarútflutningsverðmætum þjóðarinnar. Þar af má áætla að um 2,4% af þeim komi frá Arnarlaxi.

Fiskeldi er enn ung atvinnugrein í vexti sem hefur möguleika á að verða einn af mættarstölpum íslensks atvinnulífs.

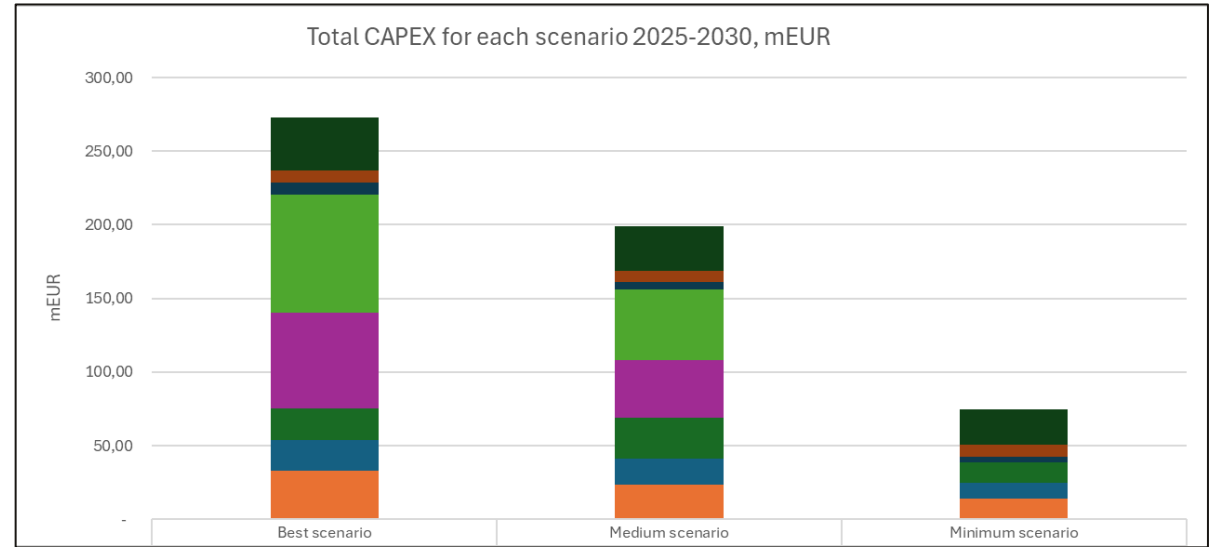
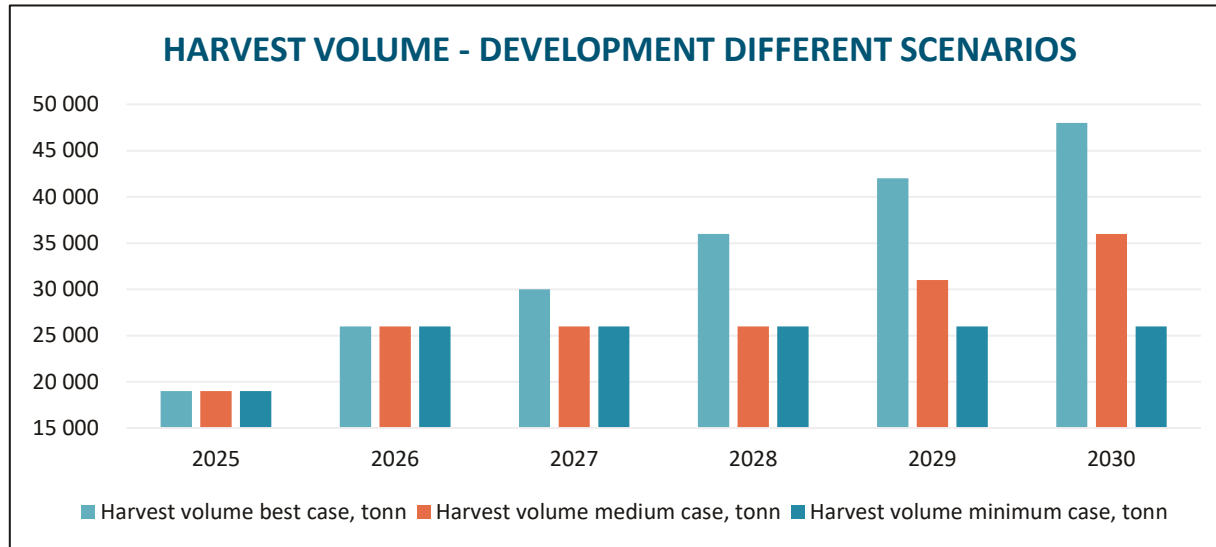
Heimild: Skýsla PWC á vefsíðu Arnarlax.



Arnarlax
SUSTAINABLE ICELANDIC SALMON

THE FUTURE

POTENTIALS FOR THE FUTURE FOR ARNARLAX



UNCERTAINTIES

- New law and regulations?
- TAX?
- Carrying capacity, average rolling biomass?
- Risk assessment, regional?
- One farmer in each fjord?
- Risk assessment of sailing?
- New licenses?



SUSTAINABILITY
IT'S IN OUR NATURE

Strandgata 1 Iceland
465 Bíldudalur (354) 456 0100

arnarlax.is
arnarlax@arnarlax.is