

Quarterly Sustainability Report

First Quarter 2025

Key Highlights

SalMar aims to lead sustainable development in aquaculture, emphasizing transparency and clear communication of results. Responding to both its own ambitions and stakeholder interest, the company is now publishing its first quarterly sustainability report, offering updated insights into key sustainability metrics. These metrics will be reported on a quarterly basis going forward.

The first quarter of 2025 showed positive developments across several key metrics. The survival rate improved, driven by reduced impacts from string jellyfish compared to the first quarter of 2024. Further, the Group's feed conversion factor improved slightly, indicating more precise feeding and better feed uptake.

The Group's climate impact was reduced by 11% in 2024 compared to 2023, and the results so far in 2025 indicate continued progress toward another strong year—despite higher expected production volumes than the previous year.

The majority of benthic assessments are conducted during peak loading, typically occurring later in the year when most sites operate at maximum capacity. As a result, only a limited number of assessments were performed in the first quarter. Of the six assessments carried out across the Group, one site received a poor status rating, resulting in a metric performance of 86% in Q1.

The Group had no confirmed escape incidents in the quarter, and the number of lost time incidents (also denoted recordable work-related accidents in the ESRS) was significantly reduced compared to the first quarter of 2024.

Please refer to the Group's latest CSRD-compliant sustainability statement, integrated into the Annual Report and available on the Group's website (www.salmar.no), for a full description of calculation methods, assumptions, and other general information.

All values are reported at the Group level, using the same consolidation approach applied in the Group's CSRD reporting.

FY 2024 = Results for 2024 as reported in the latest annual report

LTM (Last Twelve Months) = Results from Q2 2024 to Q1 2025

Q1 2025 = Results from Q1 2025

Animal welfare	FY 2024	LTM
Survival rate at sea (GSI)	93.0%	93.4%

Feed and feeding	FY 2024	LTM
Feed conversion ratio (bFCR)	1.14	1.13

Climate	FY 2024	Q1 2025
GHG emissions Scope 1+2	32,264	8,216
GHG emissions Scope 3	1,166,194	229,552
GHG emissions Scope 1+2+3	1,198,458	237,768

Environment	FY 2024	LTM	Q1 2025
Benthic assessments with good or very good status	91%	88%	86%

Biodiversity	FY 2024	LTM	Q1 2025
Escape incidents	4	3	0
Escaped fish	3,557	2,311	0

Health and safety	FY 2024	LTM	Q1 2025
Lost Time Incidents	49	34	1