Quarterly Sustainability Report

Third Quarter 2025

SALMAR
Passion for Salmon

Q3
2025

Key Highlights

Summary of KPI developments

The survival rate of salmon at sea continues to progress positively toward the Group's 2030 target of 97%. Favorable biological conditions and strong operational performance across SalMar sites and teams are contributing to this development.

On land, the survival rate of smolt is also improving, currently reaching 95.5%, measured according to the Global Salmon Initiative methodology.

Group-wide greenhouse gas (GHG) emissions in 2025 are higher than in 2024, primarily due to a significant year-over-year increase in production volume. However, emission intensity, measured as tons of GHG emissions per ton of produced biomass, is at the same level as 2024. Detailed results will be presented in the Q4 Sustainability Report.

There is also a positive trend year-over-year on the environmental status at SalMar sites, where 94.4% of sites have a good or very good status according to the B-assessment scheme.

SalMar recorded three escape incidents in Q3 - one in Norway and two in Iceland. In total, 25 individuals have escaped from the SalMar Group's sites so far in 2025.

The Group has also seen a strong improvement in workplace safety, with 14 Lost Time Incidents (LTIs) recorded to date in 2025. This represents a significant reduction compared to the previous year. SalMar attributes this progress to its strengthened focus on human safety and remains committed to its zero-injury vision.

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

LTM (Last Twelve Months) = Results from the last twelve months

YTD (Year to Date) = Results for 2025 so far

Animal Welfare	FY 2024	LTM
Salmon survival rate at sea (GSI)	93.0%	94.7%
Smolt survival rate on land (GSI)	94.0%	95.5%

Feed and Feeding	FY 2024	LTM
Feed conversion ratio (bFCR)	1.14	1.15

Climate	FY 2024	YTD
GHG emissions Scope 1+2	32,264	23,475
GHG emissions Scope 3	1,166,194	1,023,143
GHG emissions Scope 1+2+3	1,198,458	1,046,618

Environment	FY 2024	YTD
Share of sites with good or very good environmental status*	93.8%	94.4%

Biodiversity	FY 2024	YTD
Escape incidents	4	7
Escaped fish	3,557	25

Health & Safety	FY 2024	YTD
Lost Time Incidents	49	14

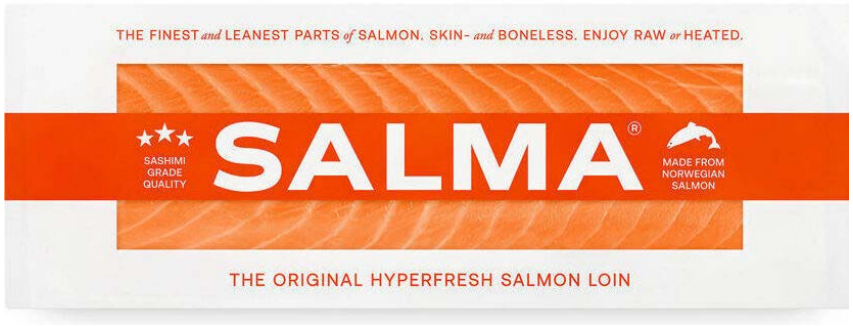
** As of Q3 2025, this metric considers the share of sites that have a good or very good environmental result on their latest benthic assessment. This differs from the previous methodology, where SalMar presented the share of assessments with good or very good environmental results. The new methodology is considered to be better aligned with stakeholder interests and better reflects the current status at SalMar sites.*

The return of SALMA

In September, SALMA loins returned to store shelves - now produced by SalMar at Frøya.

SalMar has the largest capacity for local processing of salmon in Norway, reflecting a clear strategic commitment to increasing local value creation and reducing climate impact. By processing products locally, SalMar ensures full utilization of the fish – including offcuts – while minimizing the environmental footprint, as less non-edible material is transported to market.

SalMar already produces substantial volumes of locally processed products, and the integration of SALMA into this portfolio further strengthens that focus.



SalMar leads the way in climate action

The newly released National Climate Index 2025 from PwC reveals that only 23 of the 100 largest companies in Norway are successfully reducing their climate impact. Among them, SalMar has the largest percentage reduction in greenhouse gas emissions within the Food and Retail sector.

This recognition highlights SalMar's strong commitment to sustainability and the strategic focus on building low-carbon value chains across the seafood industry. From investing in renewable energy at our facilities to improving feed efficiency and reducing Scope 3 emissions, SalMar are proud to be part of the solution.

Read the full report here (in Norwegian).