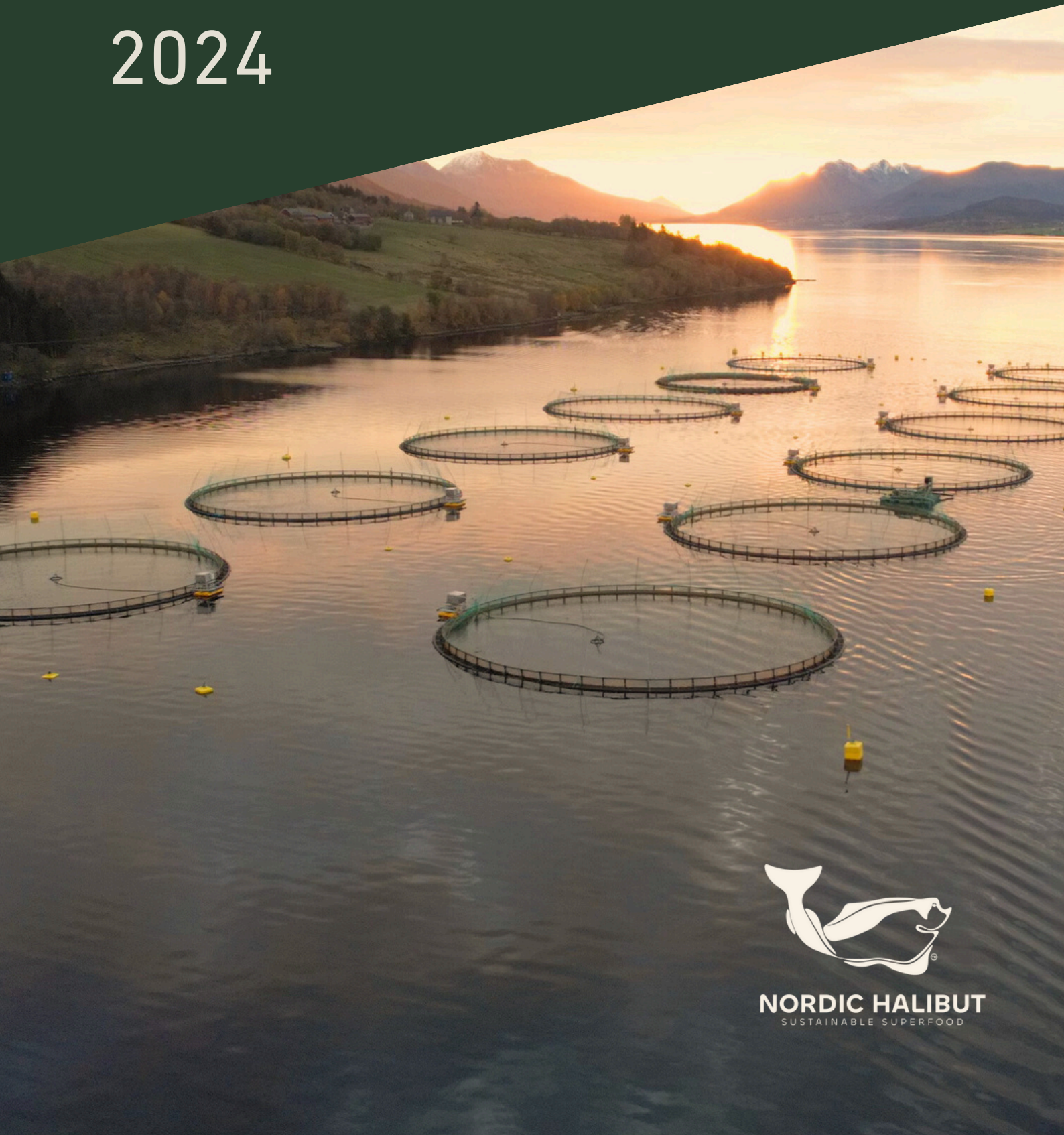


ESG REPORT

2024



NORDIC HALIBUT
SUSTAINABLE SUPERFOOD

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Key ESG Findings 2024

9079

tCO₂eq

GHG Emissions

Scope 1, 2 and selected scope 3 categories.

5321

MWh

Energy Consumption

From electricity and fuels.

75%

Recycled Waste

Share of waste diverted for recycling and silage.

93,5%

Survival Rate

In-sea
production.

100%

MOM-B Score 1

Share of sites
assessed in the
reporting year.

99,1%

Superior Quality

Share of superior
grade quality.

About **Nordic Halibut**



Nordic Halibut was founded with a clear ambition: to shape the future of halibut farming – a premium seafood category with unique biological characteristics and substantial international potential. Over the past three decades, we have built a fully integrated value chain that ensures quality, traceability, and operational control throughout every stage of production.

Our operations are based on the west coast of Norway, where halibut are raised in cold, clear waters under stable and natural conditions. The farming process is designed to minimise stress and avoid the use of antibiotics or frequent handling, resulting in healthy fish and consistent product quality.

Our vision is to build a globally recognised and trusted seafood brand, driven by people committed to the highest standards of quality and sustainability. This vision guides every part of our business – from innovation and fish welfare to transparency and climate accountability.

Sustainability is not merely a commitment; it is a responsibility we embrace with dedication. With this report, we aim to demonstrate how sustainability is integrated into our overall strategy, and to provide transparency on our environmental footprint and ESG performance. Going forward, we will continue to develop our reporting practices in line with regulatory expectations and our own ambitions.

We will share both progress and areas for improvement, and show how we systematically work to reduce emissions, improve fish welfare, ensure a safe working environment, and create long-term value. This report represents a step forward in our ambition to establish Nordic Halibut as a global seafood icon.

Reporting **Method**



This report has been prepared in accordance with the EU Voluntary Standard for Small and Medium Enterprises (VSME), developed by EFRAG. Although the standard is not mandatory, the report aims to fully comply with its reporting guidelines, requirements, and recommendations. Any discrepancies between the report and the standard are clearly noted within the report.



NORDIC HALIBUT

General information

Nordic Halibut

B1 BASIS FOR PREPARATION

NORDIC HALIBUT

ABOUT THE UNDERTAKING

Undertakings name	Nordic Halibut
Undertakings legal form	AS
Organization number (NO)	974526441
NACE sector classification code(s)	03.211 and 03.222
Report level	Individual
VSME reporting level	Basic, with additional KPIs on aquaculture-specific topics
Reporting period	01.01.2024-31.12.2024
Disclosures omitted due to being deemed classified/sensitive	No
Size of balance sheet in reporting year (NOK)	772 754 000 NOK
Turnover (Euro) in reporting year (per 31.12.24)	7 674 241,27 EURO
Turnover (NOK) in reporting year	90 576 000 NOK
Number of employees (headcount) in reporting year	93
Country of primary operations and location of significant asset(s)	Norway

THE UNDERTAKINGS SITES AND LOCATIONS

PURPOSE	ADRESS	COORDINATES
Headquarter	Hendnesveien 124, 6533, Averøy, Norway	63° 03.594', 7° 30.711'
Farming site 12919 Ørjavik	Hustadvika, Norway	62° 58.106', 7° 22.216'
Farming site 28776 Krekvikbogen	Hustadvika, Norway	62° 55.712', 7° 34.831'
Farming site 22296 Grønset	Gjemnes, Norway	62° 58.321', 7° 42.119'
Farming site 45182 Batnfjorden	Gjemnes, Norway	62° 55.909', 7° 46.350'
On-land broodstock and juvenile production site 10195 Forneset	Innsidevegen 796, 6475 Midsund, Molde	62° 41.073', 6° 47.957'
On-land broodstock and juvenile production site 11708 Eikevågen	Fromeide 5314, Askøy	60° 30.017', 5° 2.624'

SUSTAINABILITY-RELATED CERTIFICATIONS

Global G.A.P	18.12.2024	Global G.A.P. certification (Good Agricultural Practice) is an international standard for good agricultural practices, including aquaculture. The certification ensures that production complies with strict requirements for food safety, animal welfare, environmental protection, and sustainable resource use.
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B2 PRACTICES, POLICIES AND FUTURE INITIATIVES FOR TRANSITIONING TOWARDS A MORE SUSTAINABLE ECONOMY

Nordic Halibut has put in place specific practices, policies or future initiatives for transitioning towards a more sustainable economy. An overview of these for specific sustainability topics is depicted in the table below. Information on practices, policies and future initiatives are available throughout our 2024 annual report.

TOPIC	PRACTICES	POLICIES	FUTURE INITIATIVES
Climate change	Yes	Yes	Yes
Pollution	Yes	Yes	Yes
Water and arine resources	Yes	Yes	Yes
Biodiversity and ecosystems	Yes	Yes	Yes
Circular economy	Yes	Yes	Yes
Own workforce	Yes	Yes	Yes
Workers in the value chain	Yes	Yes	Yes
Affected communities	Yes	Yes	Yes
Consumers and end-users	Yes	Yes	Yes
Business conduct	Yes	Yes	Yes

KPI Table

Environment

B3 ENERGY AND GREENHOUSE GAS EMISSIONS (GHG)

NORDIC HALIBUT

ENERGY CONSUMPTION

Energy consumption from electricity, renewable (as reflected in utility billings)	3316 MWh
Energy consumption from electricity, non-renewable (as reflected in utility billings)	174 MWh
Fuel consumption, renewable	0
Fuel consumption, non-renewable	230,9 MWh

SCOPE 1,2,3 EMISSIONS

Scope 1 emissions	346 tCO ₂ eq
Scope 2 emissions, location-based	75 tCO ₂ eq
Scope 2 emissions, market-based	75 tCO ₂ eq
Scope 3 emissions	10 020 tCO ₂ eq
Scope 3 categories included	Purchased goods and services, transportation and distribution, waste generated in operations, business travel
Total emissions (scope 1,2,3 location-based)	10 441 tCO ₂ eq
Total emissions (scope 1,2,3 market-based)	10 441 tCO ₂ eq
GHG intensity (tCO ₂ eq per EUR)	0,0013 tCO ₂ eq per EUR
GHG intensity (tCO ₂ eq per NOK)	0,000115 tCO ₂ eq per NOK

B4 POLLUTION OF AIR, WATER AND SOIL

NORDIC HALIBUT

In line with VSME, Nordic Halibut shall disclose the pollutants it emits to air, water and soil in its own operations, with the respective amount for each pollutant, which it is already required by law or other national regulations to report on. If no such pollution has taken place in the reporting year, it is considered not applicable (NA).

MEDIUM

Pollution of air	N/A
Pollution of water	N/A
Pollution of soil	N/A

B5 BIODIVERSITY**NORDIC HALIBUT****SITES NEAR A BIODIVERSITY SENSITIVE AREAS**

Number of sites owned/leased/managed in a biodiversity sensitive area	No
M2 of area owned/leased/managed in a biodiversity sensitive area	No
Number of sites owned/leased/managed near a biodiversity sensitive area	No
M2 of area owned/leased/managed near a biodiversity sensitive area	No

B6 WATER**NORDIC HALIBUT**

Total water withdrawal	Lack data*
Total water withdrawal at sites located in areas with high water-stress	0
Total water consumption (withdrawal-discharge)	N/A

**Nordic Halibut uses exclusively seawater in our production and therefore does not withdraw or use freshwater from local sources such as groundwater, rivers, or lakes. Environmental impact on seawater quality and seabed conditions is monitored in line with best practices for marine aquaculture. As a result, freshwater is not monitored per 2024. Nordic Halibut aims to retrieve data on freshwater consumption as part of the ESG-work in 2025.*

B7 RESOURCE USE, CIRCULAR ECONOMY AND WASTE MANAGEMENT**NORDIC HALIBUT**

Nordic Halibut has integrated circular economy principles into the management of key resources, including net pens. Nets due for replacement are sent to Nofir, where they are processed for material recycling or energy recovery, ensuring responsible end-of-life handling.

Total annual generated waste	106,97 t
Total annual generated waste, non-hazardous	104,348 t
Total annual generated waste, hazardous	2,622 t
Total organic waste diverted for silage	51,498 t
Total waste diverted for recycling	22,69 t

KPI Table

Social



NORDIC HALIBUT

KPI

NORDIC HALIBUT

B8 WORKFORCE – GENERAL CHARACTERISTICS

Number of employees	93
Number of employees with temporary contract	27
Number of employees with permanent contract	66
Number of employees, women	28
Number of employees, men	65
Number of employees, other	0
Turnover in the reporting year*	12,9 %
Country of employment	Norway

B9 HEALTH AND SAFETY

Number of recordable work-related accidents	8
Rate of recordable work-related accidents**	8,6
Number of fatalities as a result of work-related injuries and work-related ill health	0

B10 REMUNERATION, COLLECTIVE BARGAINING AND TRAINING

Does employees receive pay that is equal or above applicable minimum wage for the country it reports in, determined directly by the national minimum wage law or through a collective bargaining agreement	Yes
Gender pay gap**	N/A
Percentage of employees covered by collective bargaining agreements	0
Average number of annual training hours per employee	99,5
Average number of annual training hours per employee, women	194,8
Average number of annual training hours per employee, men	58,4

* Excluding trainees and temporary employees.

** Per 100 employees working 2000 hours annually.

*** Only applicable when >150 employees.

KPI Table

Governance



NORDIC HALIBUT

KPI

NORDIC HALIBUT

B11 CONVICTIONS AND FINES FOR CORRUPTION AND BRIBERY

Number of convictions and fines for corruption and bribery
in the reporting period

0

Number of convictions for or the violation of anti-corruption
and antibribery laws

0

Monetary penalty of fines incurred for the violation of
anti-corruption and antibribery laws

0 NOK

KPI Table

Aquaculture

specific topics



KPI	NORDIC HALIBUT
SEABED CONDITIONS	
Number of farming sites	4
Farming sites evaluated using MOM-B during the reporting period	3
Number of farming sites receiving best possible score, MOM B - score 1	3
Number of farming sites receiving MOM B - scores 2,3,4	0
FISH WELFARE AND QUALITY	
Annual survival rate (in-sea production)	93,5 %
Share of superior (quality-grade)	99,1 %



NORDIC HALIBUT

SUSTAINABLE SUPERFOOD

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This ESG report has not been verified by an independent third party.