

Andfjord Salmon appoints Jostein Nilssen as its new Project Director



Photo: Martin Rasmussen (CEO) and Project Director Jostein Nilssen in Andfjord Salmon AS.

Andfjord Salmon is excited to announce the appointment of Jostein Nilssen as its new Project Director. Nilssen has international experience as a project manager and Offshore Installation Manager in ConocoPhillips, and was most recently Production Director in Øksnes Entreprenør. The new role of Project Director will be a part of Andfjord Salmon's management group.

Kvalnes, Andøya, September 21, 2021

“Jostein Nilssen has highly relevant and unique experience in developing big international projects. He has documented his ability to implement and deliver through having led innovative projects for one of the world's biggest oil companies. Jostein Nilssen will have a key role in the future development of the company's facilities,” says Martin Rasmussen, CEO of Andfjord Salmon AS.

Jostein Nilssen has experience from the position of Offshore Installation Manager on Ekofisk for ConocoPhillips. In the same company, he served as project manager for the first turnarounds of the LNG (liquefied natural gas) facility in Darwin, Australia, which is similar to the Snøhvit facility at Melkøya. He was also based in Houston for three years, with

overriding responsibility for follow-up and coordination of maintenance/turnarounds for all of ConocoPhillips's onshore and offshore facilities. During the last four years, Nilssen has been Production Director in Øksnes Entreprenør with overriding responsibility for all of its projects and factories.

“Andfjord Salmon has ambitions and concrete development plans that are very attractive. Being allowed to take part in this industrial adventure is an opportunity one cannot pass up. With my experience from technological innovations both offshore and onshore, I'm really looking forward to using my expertise in the future development of the company,” says Nilssen.



Photo: Jostein Nilssen, Project Director in Andfjord Salmon AS.

Andfjord Salmon AS is developing land-based facilities at three different sites on Andøya. This summer, the first pool was completed and handed over. This pool is now entering a test phase, while the development of the remaining pools and sites is proceeding at full capacity. In total, Andfjord Salmon has the potential to produce 90,000 tonnes of salmon HOG.

In contrast to other land-based initiatives, Andfjord Salmon AS uses flow-through technology, with technological adaptations developed by the company itself. The facility utilises its unique access to tempered water directly from the Gulf Stream, and is not dependent on pumping, heating/cooling, or other costly operations. It's estimated that the energy usage is as low as 1 kWh per kilo of produced salmon.

“We are on schedule with our long-term plans to produce approximately 90,000 tonnes of salmon, with the smallest environmental footprint ever seen. Jostein Nilssen is the best

person to have with us when we will now be realising our further development plans”, says Rasmussen.

Jostein Nilssen starts in his new post as Project Director on September 21, 2021.

Contact:

Martin Rasmussen, CEO, Andfjord Salmon, martin@andfjord.no, +47 975 08 665

About Andfjord Salmon AS

Andfjord Salmon's head office is at Kvalnes on Andøya in Vesterålen. The company has developed an innovative and sustainable method for the land-based farming of Atlantic salmon. The salmon cannot escape or be exposed to lice, and is produced with minimal energy consumption. Bio residue and waste is collected and recycled. The system is based on flow-through technology that does not require the reuse and recirculation of water. The company's ambition is to build the world's most sustainable aquaculture facility of its kind. With the best of both worlds, we are combining the advantages of both sea-based and land-based aquaculture. The result is good salmon welfare and sustainable production in arctic waters - at 69 degrees north.

Andfjord Salmon AS is listed on Euronext Growth with the ticker ANDF.

www.andfjordsalmon.com - www.andfjord.no