



Måsøval AS - Update on the demerger and triangular merger process

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Reference is made to the stock exchange announcement published by Måsøval AS (the "**Company**") on 10 September 2023 regarding a possible internal reorganization where a joint plan for demerger and triangular merger was adopted by the board of directors of the Company and the Company's subsidiaries Måsøval Drift AS (formerly Aqua Farms Vartdal AS), Måsøval Lisens AS (formerly Pure Farming AS), Måsøval Hjelpeselskap Drift AS and Måsøval Hjelpeselskap Lisens AS (the "**Internal Reorganization**"). Reference is also made to the stock exchange announcement published by the Company on 25 September 2023 regarding the approval of the Internal Reorganization by the Company's extraordinary general meeting.

A condition for completion of the Internal Reorganization is that the Company receives a binding advance tax ruling ("BFU") from the tax authorities confirming that both the Internal Reorganization can be completed with tax continuity. Today, the Company has received a BFU where the tax authorities conclude that the outlined deduction of assets acquired in 2023 means that the Internal Reorganization cannot be carried out with tax continuity. The deduction has limited value for the Company, and therefore the Company will request a new binding advance ruling from the tax authorities, seeking clarification on whether the waiver of the deduction of assets acquired in 2023 allows for the Internal Reorganization will allow the demerger to be carried out with tax continuity. Subject to such confirmation from the tax authorities, the Internal Reorganization will then be implemented.

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This stock exchange release contains inside information as defined in the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to section 5-12 of the Securities Trading Act.

The stock exchange release was published by Berit Fossan, Group Controller, on 19 January 2024 at 13:30 (CET).

About Måsøval AS

Måsøval is an integrated producer of Atlantic salmon with more than 50 years of operational experience. Located in Central Norway in the region west of Trondheim, Måsøval has both significant farming operations at sea and inhouse smolt production. Through its majority ownership in the processing and distribution company Pure Norwegian Seafood AS, Måsøval is processing and exporting high quality Atlantic salmon to a global marketplace.

Attachments

- [Download announcement as PDF.pdf](#)