



31 March 2022

New Zealand King Salmon – Results Announcement Date Waiver

The Board of New Zealand King Salmon Investments Limited (NZKS) advises that NZKS has been granted a waiver from NZX Listing Rule 3.5.1, which ordinarily requires NZKS to release a Results Announcement through MAP no later than 60 days after the end of its financial year.

In reliance on this waiver, NZKS expects to release its results for the 12 months ending 31 January 2022 on or around 13 April 2022. The delay is due to the disruption caused by the Omicron variant of COVID-19, which has impacted either directly or indirectly (close contacts) members of the NZKS finance team and our audit provider.

NZKS expects to release its annual report on or before 2 May 2022 (and therefore has not sought, nor been granted, a waiver in relation to the release of its annual report).

In February the Board announced we were experiencing higher than expected sea farm mortality. As noted in our previous announcement, the mortality event will have an impact on our FY23 harvest volumes and our FY22 and FY23 financial results. NZKS is still working through the associated financial impacts of this and will provide a more detailed update on sea farm mortality and the expected impact on FY23 earnings as part of our results announcement which is now expected to be on or around 13 April 2022. NZKS remains committed to minimising sea farm mortalities and is continually assessing the options available to do this.

Although we are still finalising our financial results, we continue to expect our FY22 Proforma EBITDA to be in the previously indicated range of \$6.5m – \$7.5m.

ENDS

Authorised by the Board of New Zealand King Salmon Investments Limited

Contacts

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