11 November 2022



NZKS granted consent to farm in the Open Ocean

New Zealand King Salmon has been given the green light to begin farming the first open ocean finfish site in New Zealand.

Following a hearing in Blenheim last year, commissioners have just announced their decision to approve the Blue Endeavour application.

"We're pleased our plans to farm in the open ocean have been given the go ahead. This is a first for New Zealand and is a significant decision for the aquaculture industry," says Acting Chief Executive Graeme Tregidga.

"I want to thank all who have been part of this extensive process which has taken six years to get to this point."

Mr Tregidga says open ocean is part of the company's long-term strategy, but the current focus remains on the company's inshore farming production.

NZKS General Manager of Aquaculture, Grant Lovell, says open ocean farming makes logical sense for both the environment and for the species in the long term.

Mr Tregidga says the next step is to study the decision and associated conditions before coming up with an implementation plan and investment options.

Authorised by: Board of Directors of New Zealand King Salmon Investments Ltd

Ends

For investor or analyst queries, please contact: • Graeme Tregidga, Acting CEO

Graeme.tregidga@kingsalmon.co.nz

For media queries, please contact: • Paul McIntyre - 021 598 541 <u>Paul.mcintyre@kingsalmon.co.nz</u>