



8 December 2021

## **NZK - NEW ZEALAND KING SALMON – Earnings update**

Further to context provided on 30 September 2021 as part of our FY22 half year results announcement (1H22: Feb to July 21), New Zealand King Salmon is now able to provide an update on full year earnings guidance.

The FY22 revised earnings forecast of proforma EBITDA is in the range of \$10.5m to \$12.5m, an increase from the previous guidance of \$8.0m to \$10.0m.

Although trading conditions remain challenging with elevated freight costs, inflationary pressure on raw materials and Covid restrictions impacting food services, we have seen a sustained gain in our financial performance. As previously noted, we continue to see an improvement in fish size, due to the change to our farming model.

The Consent hearing for our open ocean farming application, named “Blue Endeavour”, is nearing completion with the last day targeted for 21st December.

ENDS

### Contacts

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About New Zealand King Salmon New Zealand King Salmon is the world’s largest aquaculture producer of the premium King salmon species. We operate under our four key brands: Ōra King, Regal, Southern Ocean, and Omega Plus, as well as the New Zealand King Salmon label. We have been growing and selling salmon to consumers for more than 30 years. Today we employ around 500 people. New Zealand investors make up a significant percentage of the ownership of NZ King Salmon and the communities of Marlborough, Nelson Bays

and Tasman are well represented, with around 400 of the 2,700 shareholders from Top of the South. More information can be found at [www.kingsalmon.co.nz](http://www.kingsalmon.co.nz)