

**SALMON EVOLUTION ASA: REPORTING OF TRANSACTIONS MADE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM IN SALMON EVOLUTION ASA'S SHARES**

Molde, 27 August 2021: Pursuant to the Market Abuse Regulation article 19, Salmon Evolution ASA (the "Company"), shall hereby notify receipt of information of the following transactions made by persons discharging managerial responsibilities in the Company and persons closely associated with them in the Company's shares and other financial instruments linked thereto.

|                 |  |   |                 |           |   |           |  |
|-----------------|--|---|-----------------|-----------|---|-----------|--|
| <b>1</b>        | <b>Details of the Reporting Person / their Closely Associated Persons</b>  |   |                 |           |   |           |  |
| a)              | Name   | Håkon André Berg  |                 |           |   |           |  |
| <b>2</b>        | <b>Reason for the notification</b>   |   |                 |           |   |           |  |
| a)              | Position/status  | Chief Executive Officer   |                 |           |   |           |  |
| b)              | Initial notification /Amendment  | Initial Notification  |                 |           |   |           |  |
| <b>3</b>        | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>   |   |                 |           |   |           |  |
| a)              | Name   | Salmon Evolution ASA  |                 |           |   |           |  |
| b)              | LEI  | 549300P2OB7L255PF765  |                 |           |   |           |  |
| <b>4.</b>       | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |   |                 |           |   |           |  |
| 1               | a)   | Description of the financial instrument, type of instrument and identification code   |                 |           |   |           |  |
|                 |  | Share options, each option conditionally giving the right to subscribe or purchase one ordinary share in the Company<br>– ISIN for the Company's ordinary shares: NO 0010892094 |                 |           |   |           |  |
|                 |  | Nature of the transaction   |                 |           |   |           |  |
|                 | b)   | Share options granted by the board of directors pursuant to the Company's share option programme.   |                 |           |   |           |  |
|                 |  | Price(s) and volume(s)  |                 |           |   |           |  |
|                 |  | <table border="1"> <tr> <td>Price(s) in NOK</td> <td>Volume(s)</td> </tr> <tr> <td>0</td> <td>3,000,000</td> </tr> <tr> <td></td> <td></td> </tr> </table>                      | Price(s) in NOK | Volume(s) | 0 | 3,000,000 |  |
| Price(s) in NOK | Volume(s)  |   |                 |           |   |           |  |
| 0               | 3,000,000  |   |                 |           |   |           |  |
|                 |  |   |                 |           |   |           |  |

|    |   |  |
|----|---|--|
| d) | Aggregated information<br>- Aggregated volume | 3,000,000 share options, whereby 1,000,000 options are issued on 31 August 2021 and 1,000,000 options are issued on 1 June in each of 2022 and 2023, each option giving the right to receive one ordinary share in Salmon Evolution ASA. Issued options vest 50% after one year and 50% after two years. The strike price for the first 1,000,000 options is NOK 9.00 per share, and the strike price for the remaining 2,000,000 options is equal to the closing price on the last trading day of the Company's shares on Oslo Børs prior to the relevant effective date + 15%. |
|    | - Price                                       | NOK 0  |
| e) | Date of the transaction                       | 2021-08-26   |
| f) | Place of the transaction                      | Outside a trading venue.   |

| 1  | Details of the Reporting Person / their Closely Associated Persons   |                              |
|----|--|------------------------------|
| a) | Name   | Trond Håkon Schaug-Pettersen |
| 2  | Reason for the notification  |                              |
| a) | Position/status  | Chief Financial Officer      |
| b) | Initial notification /Amendment  | Initial Notification         |
| 3  | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor  |                              |
| a) | Name   | Salmon Evolution ASA         |
| b) | LEI  | 549300P2OB7L255PF765         |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have |                              |
| 1  |  |                              |

|                 | <b>been conducted</b>   |  |                 |           |   |           |  |  |
|-----------------|---|--|-----------------|-----------|---|-----------|--|--|
| a)              | Description of the financial instrument, type of instrument and identification code | Share options, each option conditionally giving the right to subscribe or purchase one ordinary share in the Company<br>– ISIN for the Company's ordinary shares: NO 0010892094  |                 |           |   |           |  |  |
| b)              | Nature of the transaction   | Share options granted by the board of directors pursuant to the Company's share option programme.  |                 |           |   |           |  |  |
| c)              | Price(s) and volume(s)  | <table border="1"> <tr> <th>Price(s) in NOK</th><th>Volume(s)</th></tr> <tr> <td>0</td><td>2,400,000</td></tr> <tr> <td></td><td></td></tr> </table>   | Price(s) in NOK | Volume(s) | 0 | 2,400,000 |  |  |
| Price(s) in NOK | Volume(s)   |  |                 |           |   |           |  |  |
| 0               | 2,400,000   |  |                 |           |   |           |  |  |
|                 |   |  |                 |           |   |           |  |  |
| d)              | Aggregated information<br>- Aggregated volume                                       | 2,400,000 share options, whereby 800,000 options are issued on 31 August 2021 and 800,000 options are issued on 1 June in each of 2022 and 2023, each option giving the right to receive one ordinary share in Salmon Evolution ASA. Issued options vest 50% after one year and 50% after two years. The strike price for the first 800,000 options is NOK 9.00 per share, and the strike price for the remaining 1,600,000 options is equal to the closing price on the last trading day of the Company's shares on Oslo Børs prior to the relevant effective date + 15%. |                 |           |   |           |  |  |
|                 | - Price   | NOK 0  |                 |           |   |           |  |  |
| e)              | Date of the transaction   | 2021-08-26   |                 |           |   |           |  |  |
| f)              | Place of the transaction  | Outside a trading venue.   |                 |           |   |           |  |  |

|                 |  |   |                 |           |   |         |  |  |
|-----------------|--|---|-----------------|-----------|---|---------|--|--|
| <b>1</b>        | <b>Details of the Reporting Person / their Closely Associated Persons</b>  |   |                 |           |   |         |  |  |
| a)              | Name   | Ingjarl Skarvøy   |                 |           |   |         |  |  |
| <b>2</b>        | <b>Reason for the notification</b>   |   |                 |           |   |         |  |  |
| a)              | Position/status  | Chief Operating Officer   |                 |           |   |         |  |  |
| b)              | Initial notification /Amendment  | Initial Notification  |                 |           |   |         |  |  |
| <b>3</b>        | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>   |   |                 |           |   |         |  |  |
| a)              | Name   | Salmon Evolution ASA  |                 |           |   |         |  |  |
| b)              | LEI  | 549300P2OB7L255PF765  |                 |           |   |         |  |  |
| <b>4.</b>       | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |   |                 |           |   |         |  |  |
| <b>1</b>        |  |   |                 |           |   |         |  |  |
| a)              | Description of the financial instrument, type of instrument and identification code  | Share options, each option conditionally giving the right to subscribe or purchase one ordinary share in the Company<br>– ISIN for the Company's ordinary shares: NO 0010892094   |                 |           |   |         |  |  |
| b)              | Nature of the transaction  | Share options granted by the board of directors pursuant to the Company's share option programme.   |                 |           |   |         |  |  |
| c)              | Price(s) and volume(s)   | <table border="1"> <tr> <td>Price(s) in NOK</td><td>Volume(s)</td></tr> <tr> <td>0</td><td>750,000</td></tr> <tr> <td></td><td></td></tr> </table>  | Price(s) in NOK | Volume(s) | 0 | 750,000 |  |  |
| Price(s) in NOK | Volume(s)  |   |                 |           |   |         |  |  |
| 0               | 750,000  |   |                 |           |   |         |  |  |
|                 |  |   |                 |           |   |         |  |  |
| d)              | Aggregated information<br>- Aggregated volume  | 750,000 share options, whereby 250,000 options are issued on 31 August 2021 and 250,000 options are issued on 1 June in each of 2022 and 2023, each option giving the right to receive one ordinary share in Salmon Evolution ASA. Issued options vest 50% after one year and 50% after two years. The strike price for the first 250,000 options is NOK 9 per share, and the strike price for the remaining 500,000 options is equal to the closing price on the last trading day of the Company's shares on Oslo Børs prior to the relevant effective date + 15%. |                 |           |   |         |  |  |

|    |                          |                          |
|----|--------------------------|--------------------------|
|    | - Price                  | NOK 0                    |
| e) | Date of the transaction  | 2021-08-26               |
| f) | Place of the transaction | Outside a trading venue. |

|           |  |  |
|-----------|--|--|
| <b>1</b>  | <b>Details of the Reporting Person / their Closely Associated Persons</b>  |  |
| a)        | Name   | Kamilla Mordal Holo  |
| <b>2</b>  | <b>Reason for the notification</b>   |  |
| a)        | Position/status  | Project Director   |
| b)        | Initial notification /Amendment  | Initial Notification   |
| <b>3</b>  | <b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>   |  |
| a)        | Name   | Salmon Evolution ASA   |
| b)        | LEI  | 549300P2OB7L255PF765   |
| <b>4.</b> | <b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b> |  |
| 1         | a)   | Description of the financial instrument, type of instrument and identification code<br><br>Share options, each option conditionally giving the right to subscribe or purchase one ordinary share in the Company<br><br>– ISIN for the Company's ordinary shares: NO 0010892094 |
|           | b)   | Nature of the transaction<br><br>Share options granted by the board of directors pursuant to the Company's share option programme.   |

APPENDIX 1



|    |   |  |           |  |
|----|---|--|-----------|--|
| c) | Price(s) and volume(s)                        | Price(s) in<br>NOK   | Volume(s) |  |
|    |   | 0  | 750,000   |  |
| d) | Aggregated information<br>- Aggregated volume | 750,000 share options, whereby 250,000 options are issued on 31 August 2021 and 250,000 options are issued on 1 June in each of 2022 and 2023, each option giving the right to receive one ordinary share in Salmon Evolution ASA. Issued options vest 50% after one year and 50% after two years. The strike price for the first 250,000 options is NOK 9.00 per share, and the strike price for the remaining 500,000 options is equal to the closing price on the last trading day of the Company's shares on Oslo Børs prior to the relevant effective date + 15%. |           |  |
|    |   | - Price  |           |  |
| e) | Date of the transaction                       | 2021-08-26   |           |  |
| f) | Place of the transaction                      | Outside a trading venue.   |           |  |

For further information, please contact:

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 E-mail: [thsp@salmone.no](mailto:thsp@salmone.no)  
 Mob.: +47 91 19 13 27

#### About Salmon Evolution

Salmon Evolution is a Norwegian land-based salmon farming company focused on extending the ocean's potential by transferring the best preconditions offered by the sea to farm fish on land through its hybrid flow-through system technology (HFS). This secures a truly sustainable production process with controlled and optimal growth conditions and limiting operational and biological risk.

## APPENDIX 1



The Company's first production facility is under construction at Indre Harøy, strategically located on the Norwegian west coast with unlimited access to fresh seawater, renewable energy, established infrastructure for salmon farming, and an educated and experienced work force. The entire project is designed for an annual capacity of approx. 31,500 tonnes HOG.

The Company has also entered into a joint venture with Dongwon Industries where the parties will develop, construct and operate a land-based salmon farming facility in South Korea with an annual production capacity of 16,800 tonnes HOG, using Salmon Evolution's HFS technology.

Salmon Evolution ASA is listed on Oslo Børs under the ticker SALME. To learn more, please visit [www.salmonevolution.no](http://www.salmonevolution.no).

This information is subject to the disclosure requirements pursuant to the market abuse regulation article 19 and 5-12 of the Norwegian Securities Trading Act.