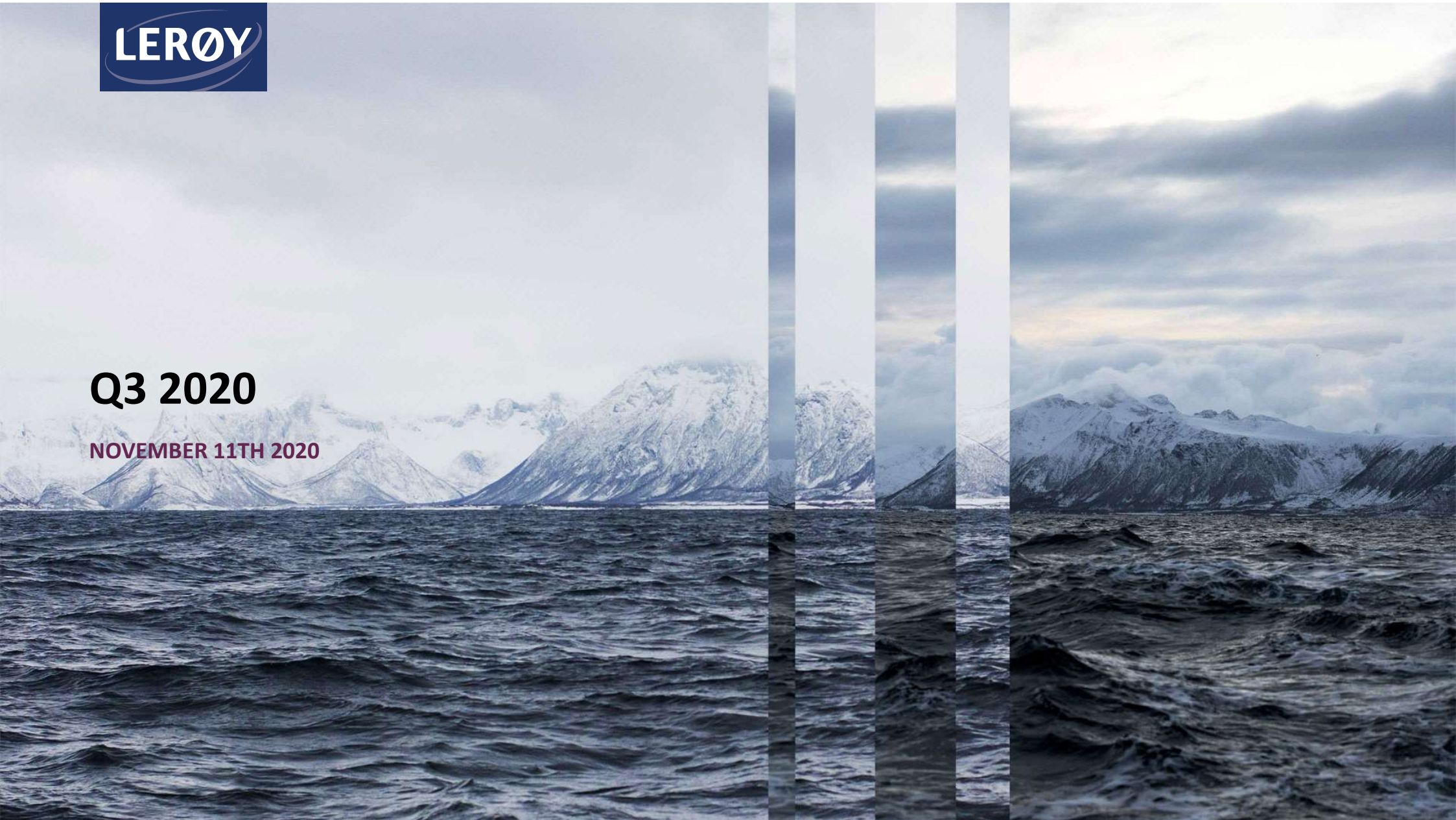
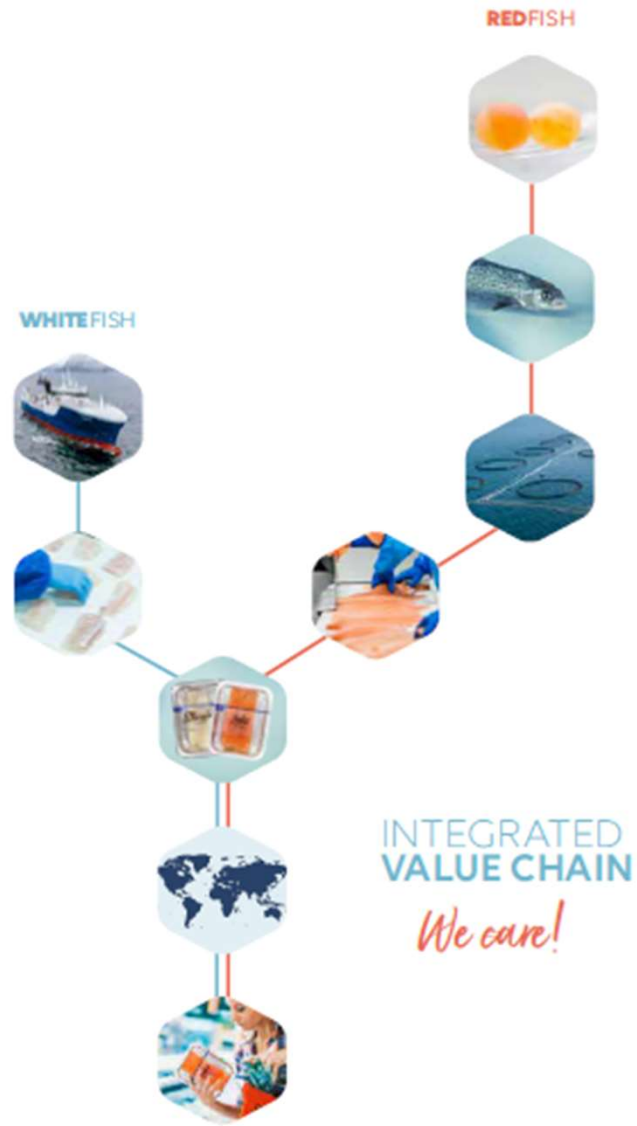




Q3 2020

NOVEMBER 11TH 2020





“ Our goal is to create the world’s most efficient and sustainable value chain for seafood. The large, extensive investments we have made over a long period of time are now starting to yield results.

1. Highlights
2. Key Financial Figures
3. Outlook

Agenda



Highlights



Lerøy Seafood Group ASA

Farming

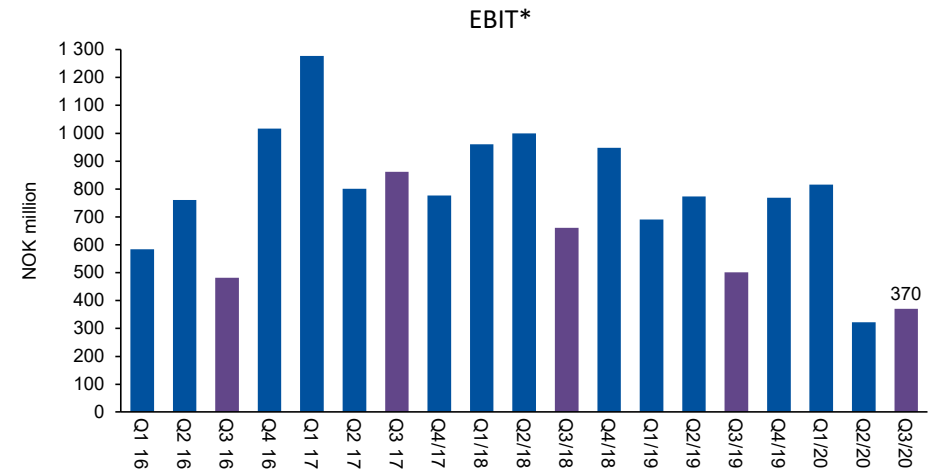
Wild catch

VAP, Sales and Distribution



Q3 2020 Highlights

- EBIT pre FV adj. NOK 370m. With lower earnings in Whitefish as the most important driver for y-o-y fall in profitability
- Continued impact from Covid 19, with most pronounced impact for the Whitefish segment
- Growth from post smolt investments on track, and expect significant growth into 2021 for salmon and trout
 - Expects harvest incl. associated around 183'' GWT for 2020
 - Expect harvest incl. associated between 205-210'' GWT for 2021
 - Potential for further growth beyond this
- Expect whitefish volume around 70 000 tonnes for 2020, with increased quotas for 2021

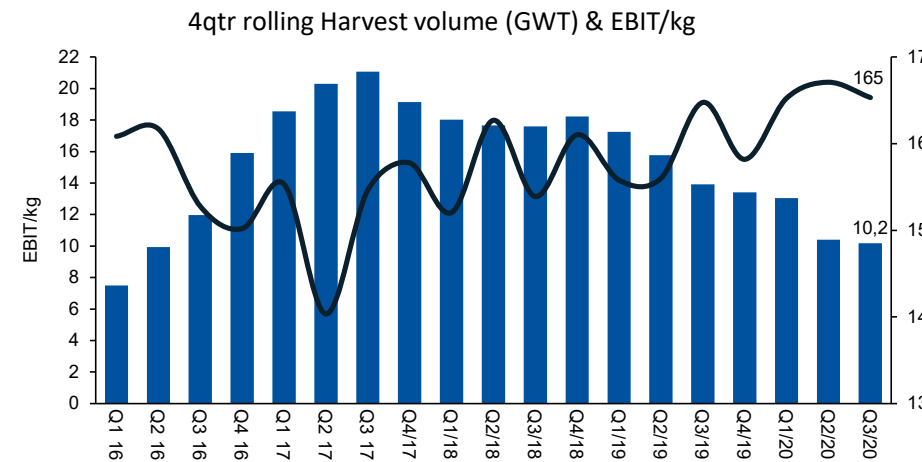
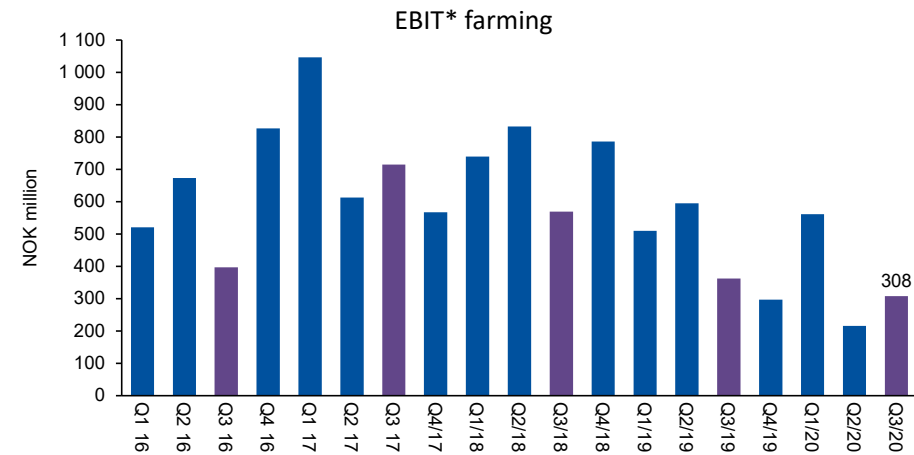


	Q3 2020	Q3 2019	YTD 2020	YTD 2019
Harvest volume salmon&trout (GWT)	44 227	45 983	122 500	115 355
Catch volume whitefish (tonnes)	11 083	13 152	55 800	49 547
Revenue (NOKm)	4 773	5 102	14 790	15 188
EBIT before FV adj. (NOKm)	370	501	1 508	1 965
ROCE before FV adj.	8,3%	10,7%	10,8%	15,2%



Q3 2020 Farming highlights

- Spot prices below last year
 - NSI Q3/20 NOK 47.4 vs NOK 48.6 in Q3/19 (-2%)
 - Down NOK 10/kg q-o-q, and down NOK 1/kg y-o-y
- High export volumes continuing to impact trout prices, but improvements from late quarter
- Contract share 31%, price realisation on contracts higher than spot
- Cost (RFS) significantly down from Q2/20
- EBIT/kg in farming in Q3/20 of NOK 7.0 compared to NOK 7.9 in Q3/19





Farming volumes

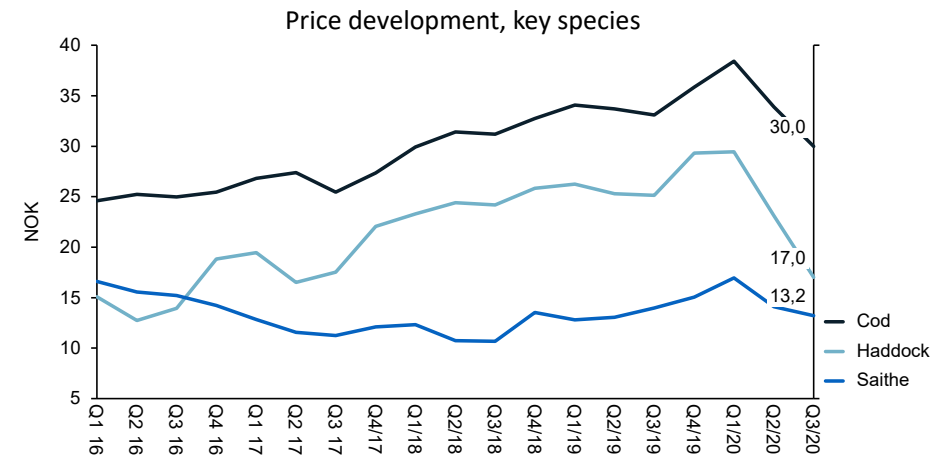
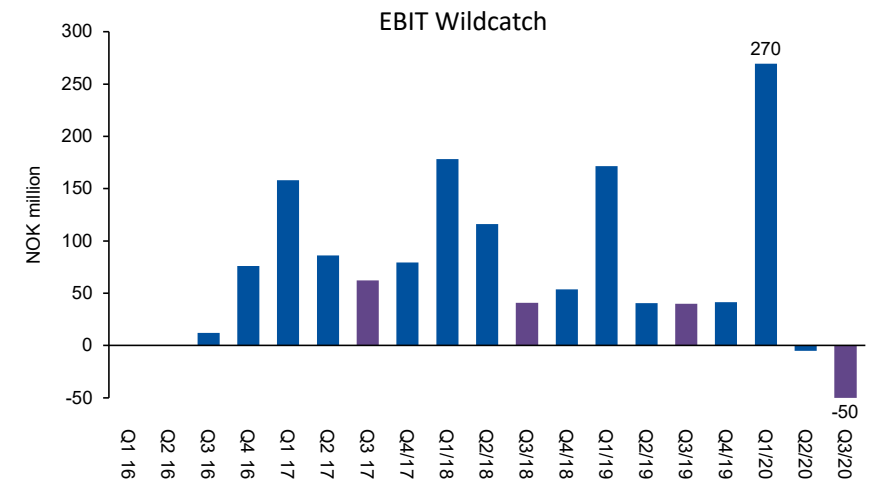
	2015 GWT	2016 GWT	2017 GWT	2018 GWT	2019 GWT	2020E GWT	2021E GWT
Lerøy Aurora AS	29 200	30 000	39 200	36 800	32 800	~36 000	~47 000
Lerøy Midt AS	71 400	52 200	64 500	66 500	64 800	~67 000	~70 000
Lerøy Sjøtroll	57 100	68 000	54 000	58 800	60 600	~67 000	~75 000
Total Norway	157 700	150 200	157 800	162 000	158 200	~170 000	~192 000
Norskott Havbruk (UK)*	13 500	14 000	15 500	13 700	12 900	~13 000	~18 000
Total	171 200	164 200	173 300	175 800	171 100	~183 000	~210 000

*) LSG's share, not consolidated



Q3 2020 Wildcatch highlights

- A challenging quarter, significantly impacted by Covid-19, with lower prices, and low catch rates. Since price top in Q1, pre Covid, the prices for cod and saithe is down 22% and prices for haddock down 42%
- Catch volume at 11 083 tonnes, down 16% y-o-y
- Significant share of catch of cod in Q1/20, and low catches in Q3/20. Quota for cod in Q4/20 on level with Q4/19.
- EBIT YTD of 215m compared to 252 in 2019.
- Framework conditions continue to be challenging for the processing industry, with no signs of improvement





Catch volumes and quotas Havfisk/Wild Catch

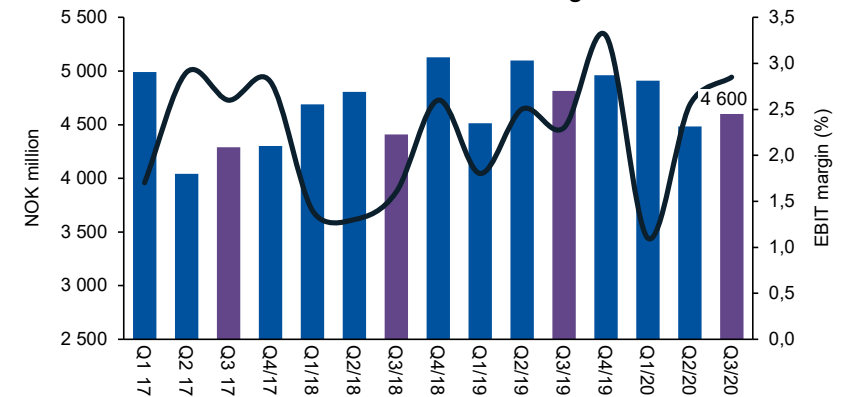
	Catch volume Q3/20	Catch volume Q3/19	YTD 20	YTD 19	Remaining quota 2020	Remaining quota 2019
Cod	1 743	3 411	16 572	15 301	7 118	7 200
Saithe	2 638	4 469	12 458	9 932	5 350	1 637
Haddock	164	615	6 408	6 789	8 395	2 307
Shrimps	4 218	2 814	6 333	9 917		
Other	2 310	1 843	14 029	7 608		
Total	11 083	13 152	55 800	49 547		



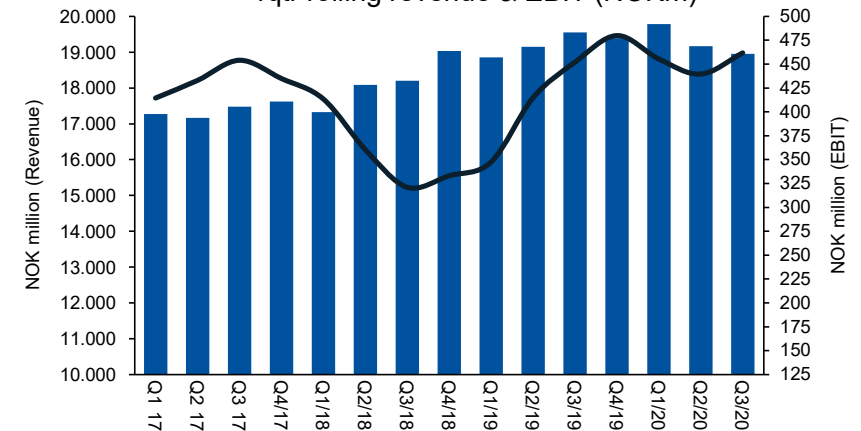
Q3 2020 VAPS&D highlights

- Significant increase in most aspects of risk due to Covid-19, and an unprecedented impact on the HoReCa market. Clear improvements from second quarter, but the demand for seafood has not fully recovered
- Underlying operational improvements in key operations are yielding results and supporting profitability development. Continued potential for improvements
- EBIT margin of 2.9% up from 2.3% in same quarter last year. EBIT in Q3/20 of NOK 131m compared to NOK 109 in Q3/19.

Revenue and EBIT-margin VAPS&D



4qtr rolling revenue & EBIT (NOKm)



Key financial figures



Key financial figures – Q3 2020

<i>(NOKm)</i>	Q3 2020	Q3 2019	▲ %
Revenue	4 773	5 102	-6 %
Other gains and losses	4	0	
EBITDA	656	758	-14 %
Depreciation & amortisation	285	258	
EBIT*	370	501	-26 %
Income from associates*	51	14	
Net finance	-62	-73	
Pre-tax profit*	359	442	-19 %
EPS (NOK)*	0,51	0,57	-11 %
<i>Salmon and trout harvest volume (GWT)</i>	<i>44 227</i>	<i>45 983</i>	<i>-4 %</i>
<i>EBIT* all incl. excl. Wildcatch/kg</i>	<i>9,2</i>	<i>9,8</i>	
<i>Whitefish catch volume (tonnes)</i>	<i>11 083</i>	<i>13 152</i>	<i>-16%</i>
<i>EBIT/kg Wildcatch segment</i>	<i>-4,5</i>	<i>3,0</i>	
<i>ROCE* (%)</i>	<i>8,3 %</i>	<i>10,7 %</i>	
* Before biomass adjustment			



Key financial figures – YTD 2020

<i>(NOKm)</i>	YTD 2020	YTD 2019	▲ %
Revenue	14 790	15 188	-3 %
Other gains and losses	5	10	
EBITDA	2 359	2 715	-13 %
Depreciation & amortisation	851	750	
EBIT*	1 508	1 965	-23 %
Income from associates*	107	159	
Net finance	-218	-158	
Pre-tax profit*	1 397	1 966	-29 %
EPS (NOK)*	1,84	2,54	-27 %
<i>Salmon and trout harvest volume (GWT)</i>	122 500	115 355	6 %
<i>EBIT* all incl. excl. Wildcatch/kg</i>	10,5	15,0	
<i>Whitefish catch volume (tonnes)</i>	55 800	49 547	13 %
<i>EBIT/kg Wildcatch segment</i>	3,8	5,1	
<i>ROCE* (%)</i>	<i>10,8 %</i>	<i>15,2 %</i>	

* Before biomass adjustment



Balance sheet

<i>(NOKm)</i>	30.09.2020	30.09.2019	▲%
Intangible assets	8 338	8 167	
Right-of-use-assets	2 268	2 377	
Tangible fixed assets	6 747	6 035	
Financial non-current assets	1 120	985	
<i>Total non-current assets</i>	<i>18 474</i>	<i>17 563</i>	<i>5 %</i>
Biological assets at cost	4 470	4 176	
Fair value adjustment of biomass	1 006	951	
Other inventory	1 224	996	
Receivables	2 327	2 609	
Cash and cash equivalents	2 695	3 255	
<i>Total current assets</i>	<i>11 723</i>	<i>11 988</i>	<i>-2 %</i>
Total assets	30 196	29 551	2 %
Equity	17 853	16 973	5 %
<i>Equity ratio</i>	<i>59,1 %</i>	<i>57,4 %</i>	
NIBD	3 476	2 792	25 %



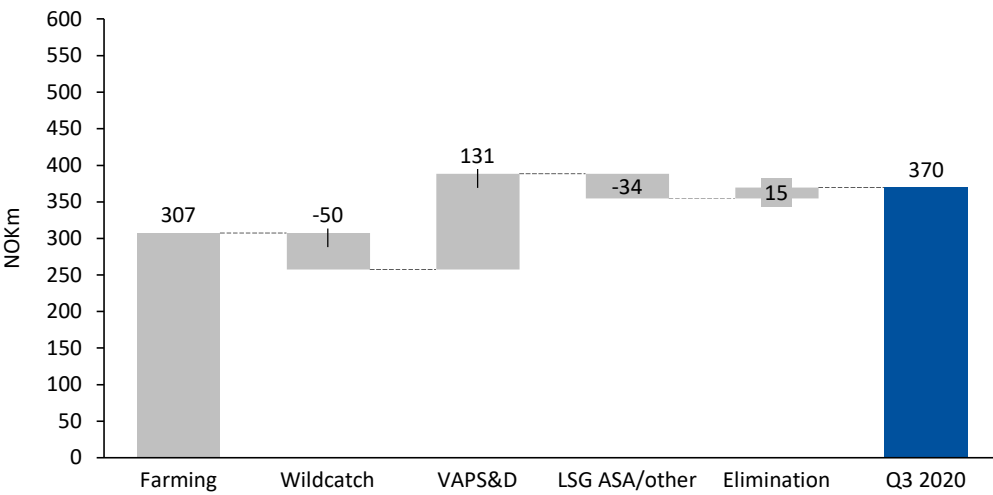
Change in NIBD

Change in NIBD	Q3 2020	Q3 2019	YTD 2020	YTD 2019	FY 2019
EBITDA before fair value adjustment on biological assets	656	758	2 359	2 715	3 746
Paid tax	-180	-11	-441	-682	-690
Change in working capital	68	564	-95	209	-169
Other	-4	0	-5	-12	-27
NIBD impact from operating activities	540	1 312	1 818	2 231	2 859
New intangibles, fixed assets and right of use assets (from credit institutions), net a)	-379	-282	-1 330	-1 034	-1 460
Dividends and interests received	2	92	35	239	304
Other changes in non-current assets	-5	-2	-18	-1	3
NIBD impact from investing activities b)	-382	-191	-1 313	-796	-1 153
Dividends distributed	0	0	-924	-1 272	-1 272
Installments paid on lease liabilities with other than credit institutions c)	-56	-102	-161	-156	-206
Interests and other financial expenses	-59	-75	-212	-182	-254
NIBD impact from financing activities	-114	-177	-1 298	-1 611	-1 732
Implementation effect from IFRS 16	0	-18	0	-71	-74
Other changes (currency conversion, unrealized agio etc)	-4	28	-42	2	5
NIBD impact from other changes (incl.currency effects) d)	-4	10	-42	-69	-69
Total change in NIBD	40	953	-835	-245	-95
NIBD at beginning	3 517	3 745	2 641	2 546	2 546
Change in NIBD	-40	-953	835	245	95
NIBD at end e)	3 476	2 792	3 476	2 792	2 641

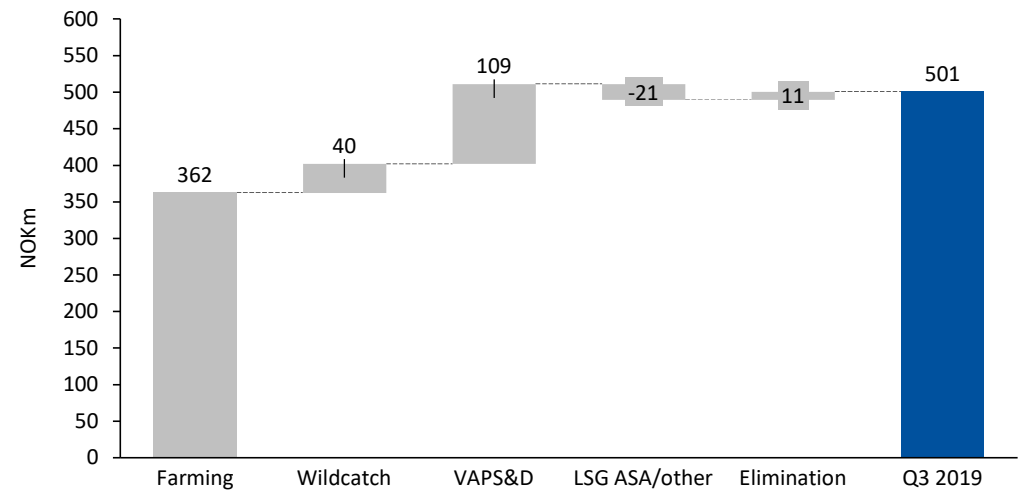


EBIT per segment

EBIT* Q3 2020



EBIT* Q3 2019

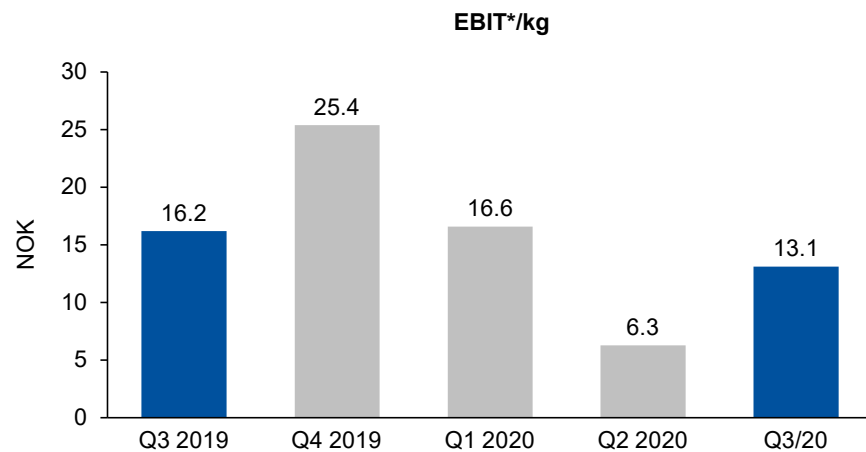


* Before biomass adjustment



Lerøy Aurora

	Q3 2020	Q3 2019	YTD 2020	YTD 2019
Revenue (NOKm)	451	532	1 227	1 271
EBIT* (NOKm)	104	153	269	363
Harvested volume (GWT)	7 881	9 455	20 150	19 367
EBIT/kg* (NOK)	13.1	16.2	13.3	18,7



* Before biomass adjustment

Recovery

- Challenging first half of 2020, due to winter wounds. Significant improvements in Q3/20, and a significant fall in RFS cost compared to previous quarters of 2020. Expect further cost decline in Q4/20.
- Smolt development in Laksefjord according to plan, with final step of build-out to finalise in Q4/20 giving further increase in smolt release sizes in 2021.
- Significant growth potential going forward. Expected harvest volume in 2020 is 36,000 GWT, increasing to 47,000 GWT in 2021



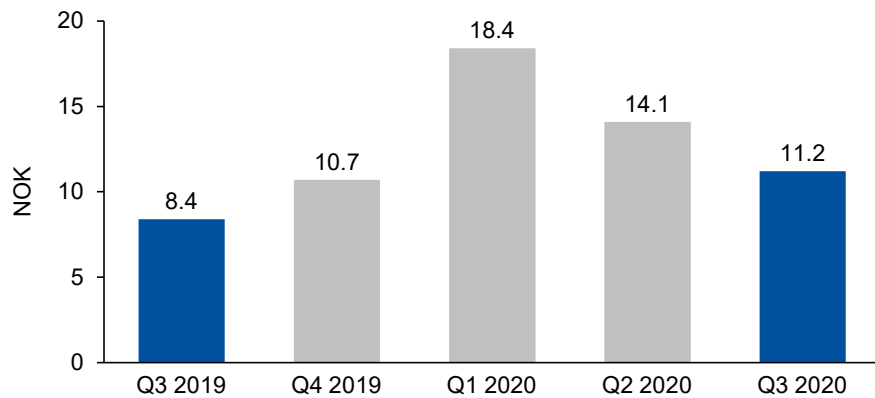
Lerøy Midt

	Q3 2020	Q3 2019	YTD 2020	YTD 2019
Revenue (NOKm)	1 147	1 011	2 989	2 953
EBIT* (NOKm)	247	162	736	779
Harvested volume (GWT)	22 044	19 358	52 336	50 305
EBIT/kg* (NOK)	11.2	8.4	14.1	15.5

On the way to vast improvements H2 2020 vs H2 2019

- Challenging September 2020, but with muted impact on biomass growth.
- RFS costs down q-o-q, expects cost at same level in Q4/20
- Expansion of smolt facility at Belsvik according to plan, will be finalised end 2021, with impact on smolt release from 2022.
- Expected harvest volume in 2020 of 67,000GWT, growing to 70,000GWT in 2021.

EBIT*/kg

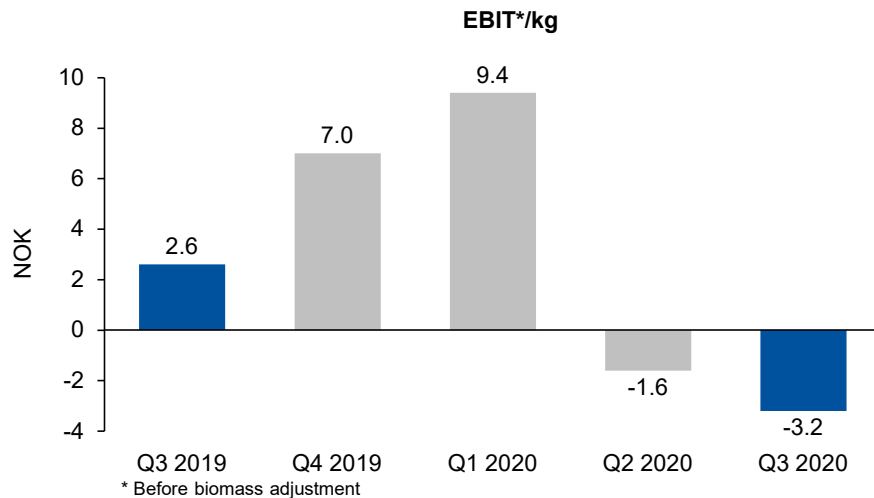


* Before biomass adjustment



Lerøy Sjøtroll

	Q3 2020	Q3 2019	YTD 2020	YTD 2019
Revenue (NOKm)	662	801	2 578	2 414
EBIT* (NOKm)	-45	45	78	320
Harvested volume (GWT)	14 302	17 170	50 014	45 683
EBIT/kg* (NOK)	-3.2	2.6	1.6	7.0



Starting to see impact of efforts and investments for improvement

- Positive underlying development, with significant improvements in production compared to 2019.
- Harvested a significant share of V19G of salmon in the quarter which had high cost, and better performance on the H19G of salmon. Trout continuing to perform at lower cost point.
- High export volumes gives significant lower price realisation on trout than on salmon. 53% of quarterly harvest volume was trout. Cost and price realisation below salmon
- Gradually more smolt release of higher quality and with larger sizes from Kjærelva expected to improve both production volume and cost into 2021. Expects harvest volume of 67,000 GWT in 2020 growing to 75,000 GWT in 2021



Wildcatch (Lerøy Havfisk/LNWS)

	Q3 2020	Q3 2019	YTD 2020	YTD 2019
Revenue (NOKm)	453	566	2 054	2 030
EBITDA (NOKm)	-3	83	357	372
EBIT (NOKm)	-50	40	215	252

Havfisk, catch volume	Q3 2020	Q3 2019	YTD 2020	YTD 2019
Cod	1 743	3 411	16 572	15 301
Saithe	2 638	4 469	12 458	9 932
Haddock	164	615	6 408	6 789
Shrimps	4 218	2 814	6 333	9 917
Other	2 310	1 843	14 029	7 608
Total	11 083	13 152	55 800	49 547

Havfisk, prices	Q3 2020	Q3 2019	YTD 2020	2019
Cod	30.0	33.1	36.5	34.5
Haddock	17.0	25.1	25.2	26.7
Saithe	13.2	14.3	14.5	13.7

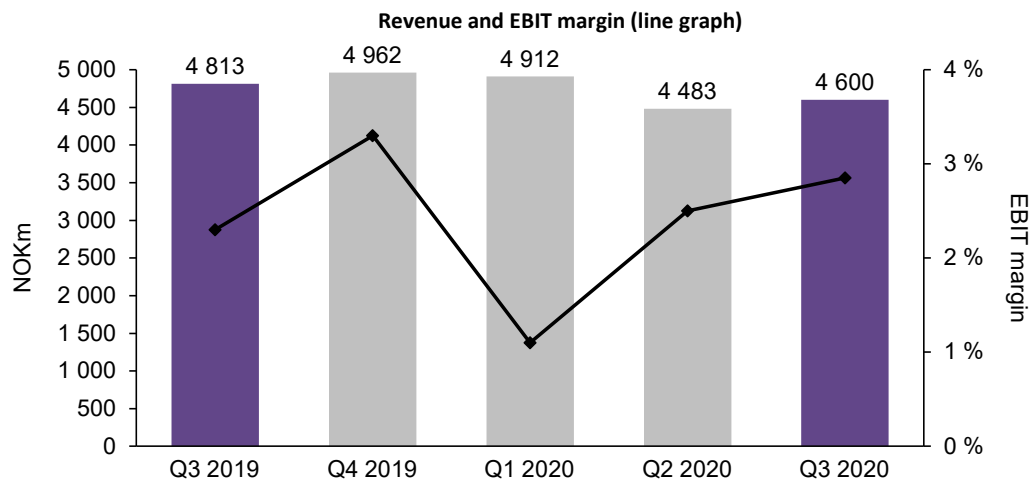
Challenging Q3

- Demand impacted by Covid-19. Catching less cod, and more shrimp. Shrimp with satisfactory prices, but low catch volumes per day.
- Covid-19 also with negative impact for the landbased processing industry, which was until Covid-19 imposed restrictions, showing improvements
- Quota situation on cod into Q4/20 at level with Q4/19 with higher quota on haddock and saithe.



VAPS&D – VAP, Sales and Distribution

	Q3 2020	Q3 2019	YTD 2020	YTD 2019
Revenue (NOKm)	4 600	4 813	13 995	14 426
EBIT (NOKm)	131	109	300	318
EBIT margin	2.9%	2.3 %	2.1%	2.2%



Years of downstream investments starting to show potential

- Covid 19 restriction continuing to impact demand negatively, but much less than in first half of second quarter. Increased uncertainty in Q4/20, but we believe the value chain has learnt more on how to continue to perform under challenging restrictions
- Positive underlying improvements in key markets gives margin increase y-o-y on lower revenue. Continued potential for improvements
- Long term trends for the seafood industry remains very positive, and with several new factories started in recent years significant potential in this segment in years to come

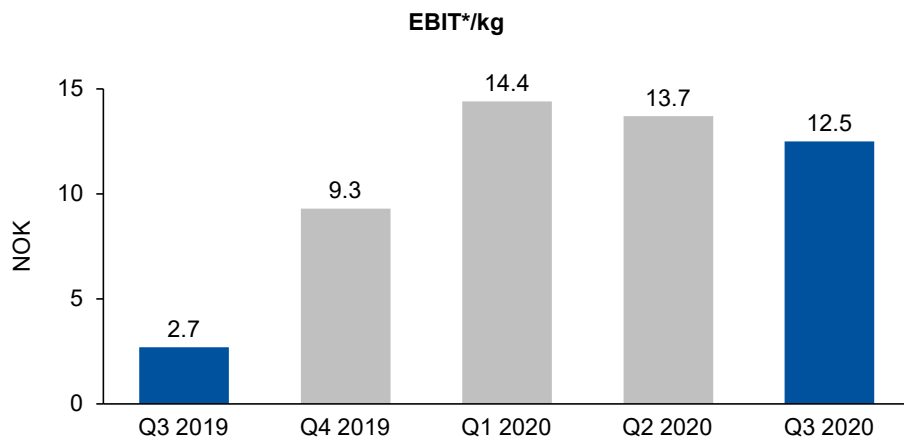


Norskott Havbruk (associate, 50% owned by Lerøy Seafood Group)

	Q3 2020	Q3 2019	YTD 2020	YTD 2019
Revenue (NOKm)	543	630	1 271	1 442
EBIT* (NOKm)	101	27	233	243
Harvested volume (GWT)	8 133	9 951	17 579	20 549
EBIT/kg* (NOK)	12.5	2.7	13.2	11.8

Expect significant growth into 2021

- Good harvest volumes in the quarter. Harvest volume decreased y-o-y, but in line with expectations
- Good growth and biological performance with lower mortality rates in the quarter
- 1,913k Smolts transferred to sea in Q3 with an average weight of 147grams
- Significant potential for growth. Expect to harvest 26,000GWT for 2020 and 36,000GWt for 2021



* Before biomass adjustment
 ** Figures based on 100% basis



Outlook



Atlantic Salmon - Supply

in tons WFE

Year	2015		2016		2017		2018		2019		2020		2021	
Region	Volume	Change	Volume	Change	Volume	Change	Volume	Change	Volume	Change	Volume	Change	Volume	Change
Europe	1 495 400	1,8 %	1 429 700	-4,4 %	1 493 900	4,5 %	1 505 100	0,7 %	1 650 500	9,7 %	1 662 450	0,7 %	1 739 200	4,6 %
Norway	1 234 200	2,9 %	1 171 100	-5,1 %	1 207 800	3,1 %	1 253 400	3,8 %	1 333 400	6,4 %	1 349 400	1,2 %	1 413 200	4,7 %
United Kingdom	166 300	-2,5 %	157 400	-5,4 %	177 200	12,6 %	152 100	-14,2 %	190 500	25,2 %	182 300	-4,3 %	185 100	1,5 %
Faroe Islands	75 600	-8,6 %	77 300	2,2 %	80 300	3,9 %	71 700	-10,7 %	86 600	20,8 %	83 900	-3,1 %	86 900	3,6 %
Iceland	3 600	-18,2 %	8 100	125,0 %	11 600	43,2 %	13 600	17,2 %	24 500	80,1 %	31 500	28,6 %	37 000	17,5 %
Ireland	15 700	27,6 %	15 800	0,6 %	17 000	7,6 %	14 300	-15,9 %	15 500	8,4 %	15 350	-1,0 %	17 000	10,7 %
Americas	823 600	8,3 %	732 900	-11,0 %	797 200	8,8 %	899 100	12,8 %	931 500	3,6 %	1 028 700	10,4 %	956 500	-7,0 %
Chile	598 200	2,6 %	504 400	-15,7 %	564 200	11,9 %	660 100	17,0 %	690 300	4,6 %	767 100	11,1 %	670 900	-12,5 %
Canada	135 200	42,3 %	146 000	8,0 %	137 000	-6,2 %	146 400	6,9 %	138 000	-5,7 %	141 800	2,8 %	147 000	3,7 %
Australia	54 400	29,5 %	50 900	-6,4 %	61 200	20,2 %	62 600	2,3 %	64 000	2,2 %	77 500	21,1 %	85 000	9,7 %
USA	20 200	-15,8 %	22 500	11,4 %	21 700	-3,6 %	19 000	-12,4 %	20 800	9,5 %	20 500	-1,4 %	18 000	-12,2 %
Others	15 600	-6,6 %	9 100	-41,7 %	13 100	44,0 %	11 000	-16,0 %	18 400	67,3 %	21 800	18,5 %	35 600	63,3 %
Total	2 319 000	4,0 %	2 162 600	-6,7 %	2 291 100	5,9 %	2 404 200	4,9 %	2 582 000	7,4 %	2 691 150	4,2 %	2 695 700	0,2 %

Figures as per:

09.11.2020

Source: Kontali



Spot Prices, Fresh Atlantic Salmon

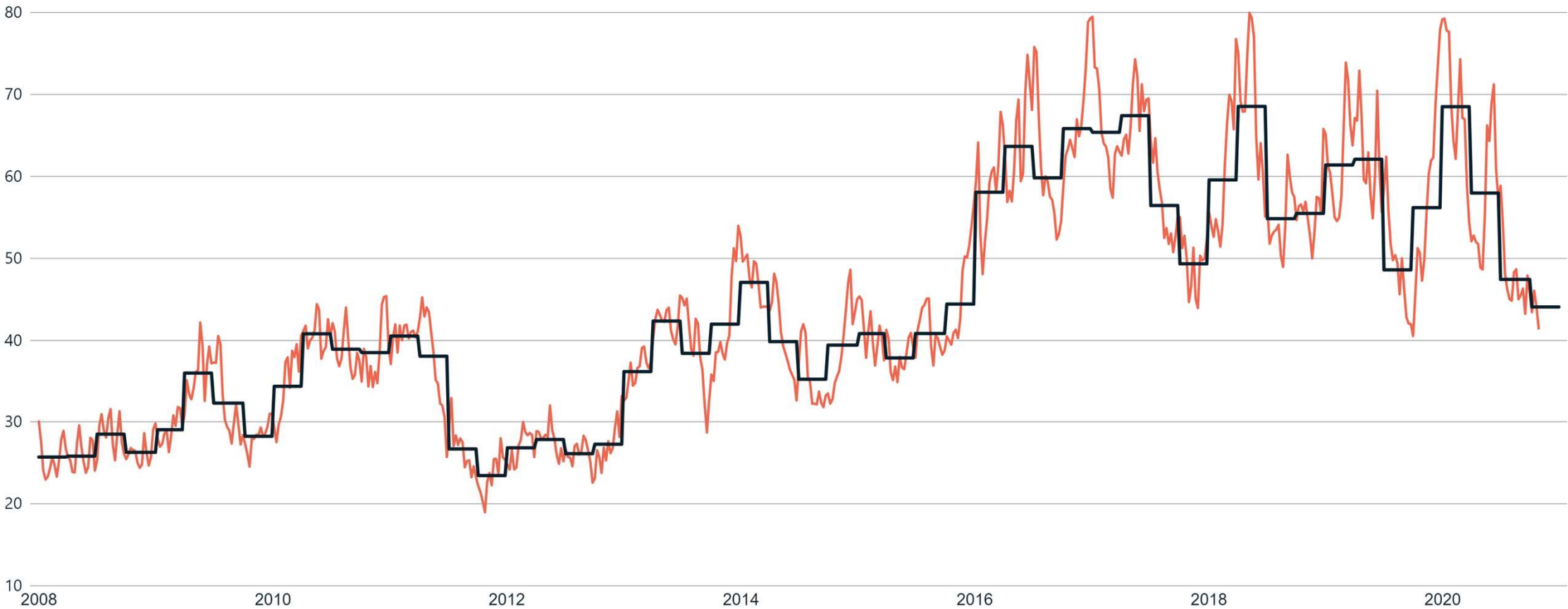
- Cross Section, FCA Oslo, Superior Quality

as of week 44-2020

Quarter 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020

Q1	26	29	34	40	27	36	47	41	58	65	60	61	68
Q2	26	36	41	38	28	42	40	38	64	67	68	62	58
Q3	28	32	39	27	26	38	35	41	60	56	55	49	47
Q4	26	28	38	23	27	42	39	44	66	49	55	56	44
Totalt	27	31	38	32	27	41	40	41	62	59	59	57	55

— Weekly Price NSI FCA Oslo — Quarterly Price NSI FCA Oslo

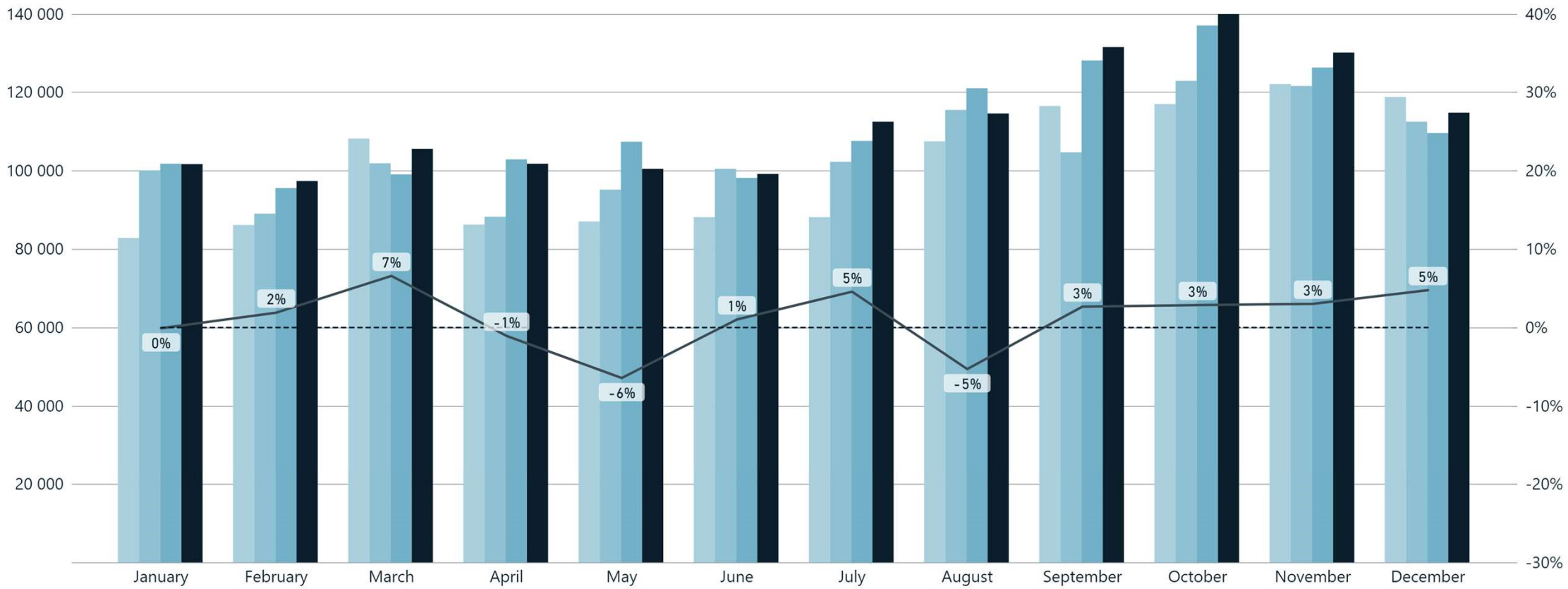




Tons YTD October:
1 104 700
Change from Last Year
0,6%

Atlantic Salmon - Harvest Volumes Norway

in tons WFE



Figures as per:
09.11.2020

• 2017 • 2018 • 2019 • 2020 — Growth --Zero-line

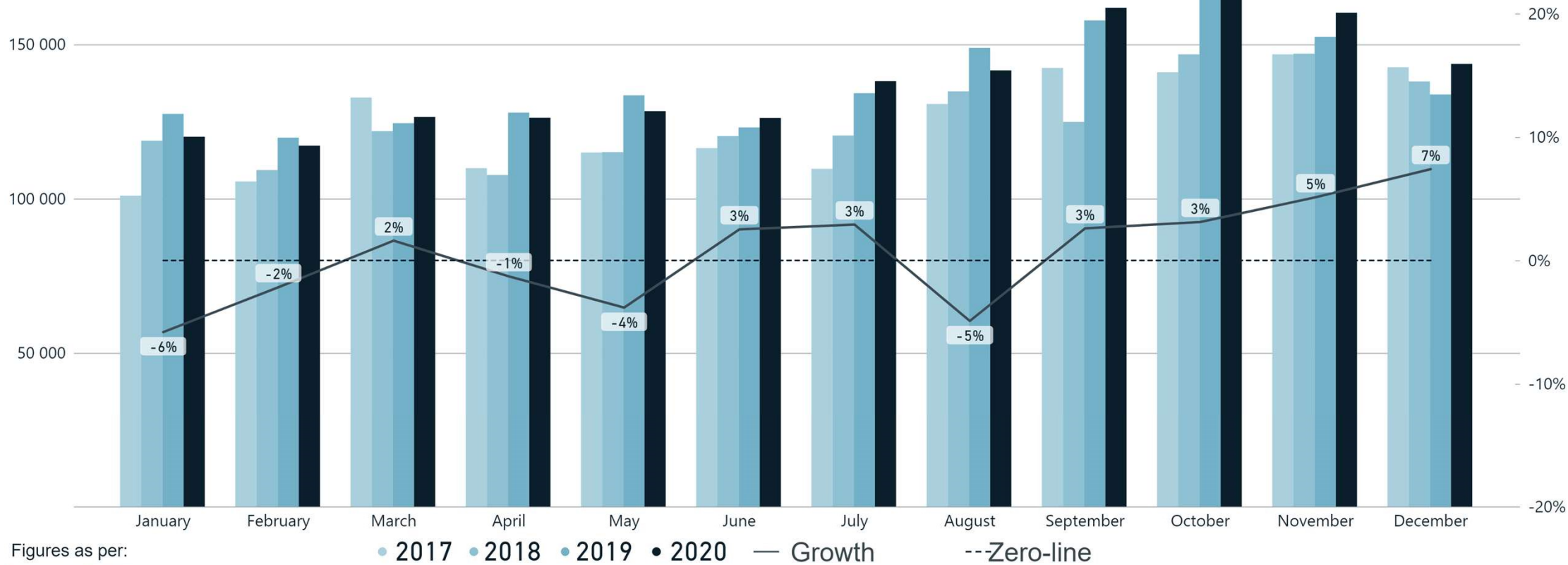
Source: Kontali



Tons YTD October:
1 358 450
Change from Last Year
-0,4%

Atlantic Salmon - Harvest Volumes Europe

in tons WFE



Figures as per:
09.11.2020

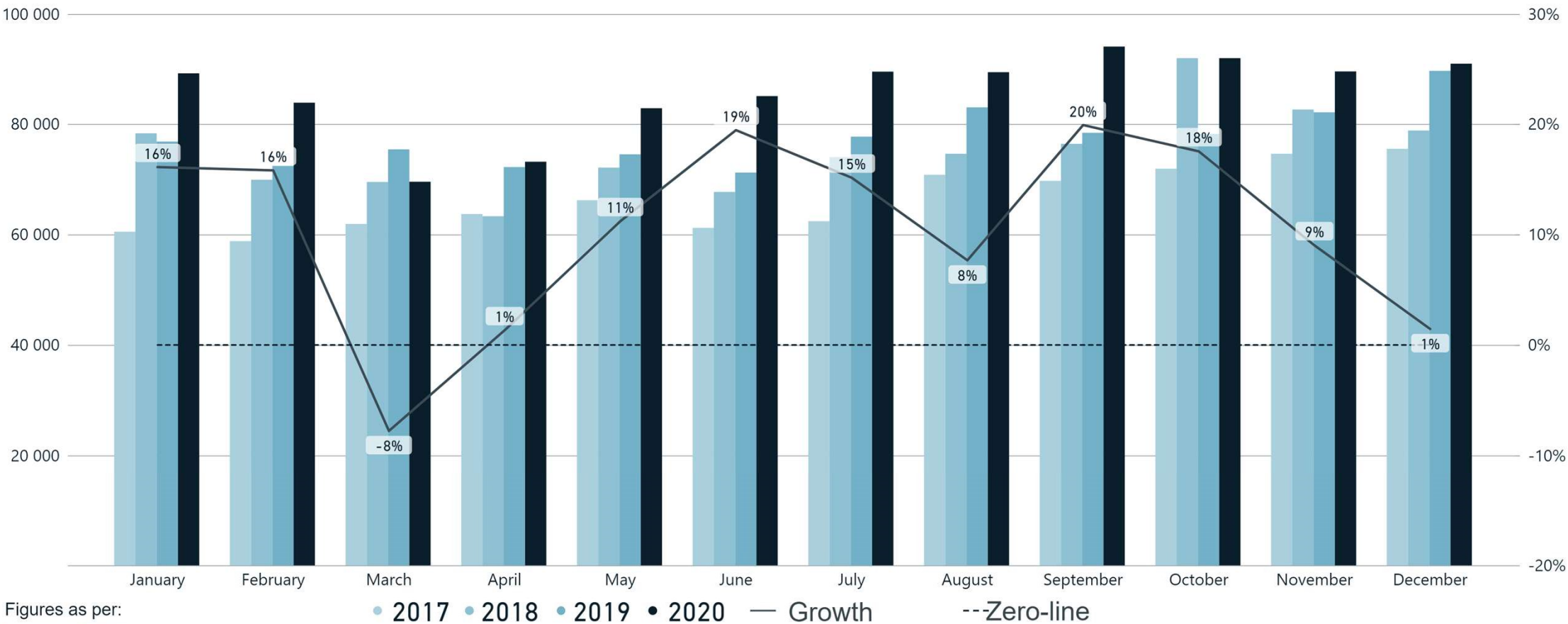
Source: Kontali



Tons YTD October:
848 300
Change from Last Year
11,6%

Atlantic Salmon - Harvest Volumes Americas

in tons WFE



Figures as per:
09.11.2020

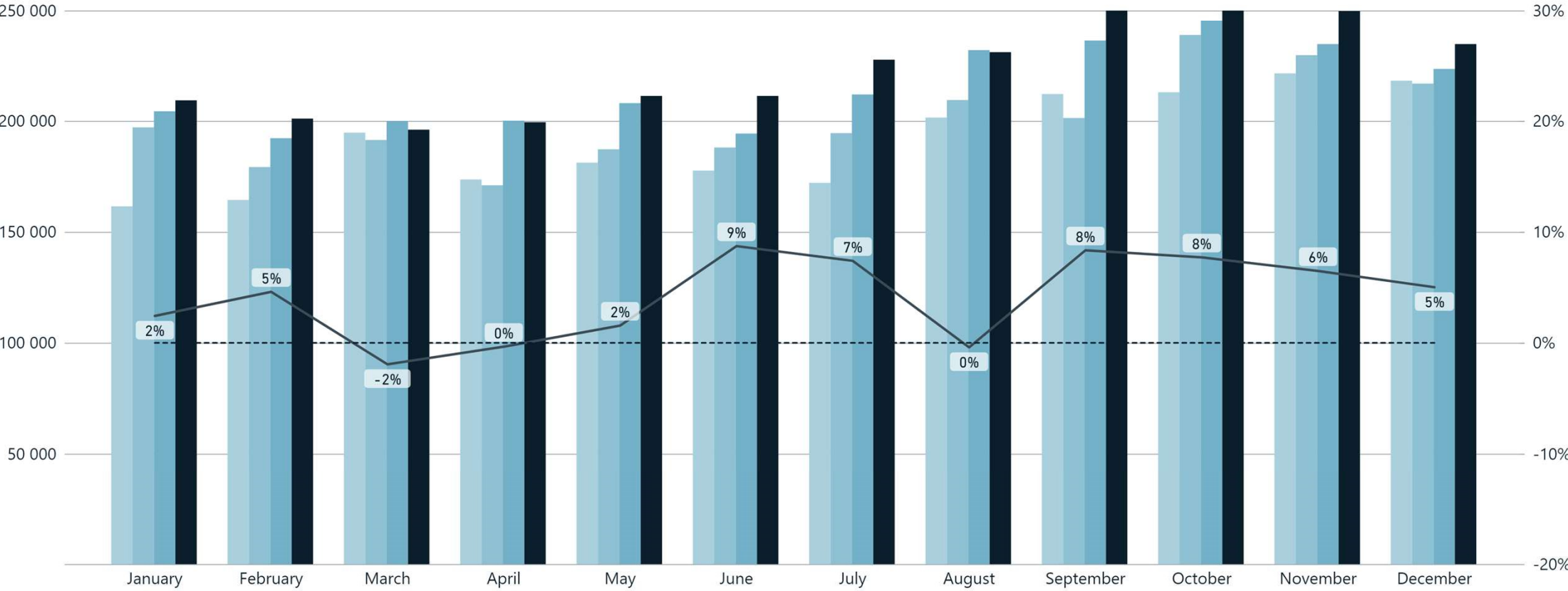
Source: Kontali



Tons YTD October:
2 206 750
Change from Last Year
3,9%

Atlantic Salmon - Harvest Volumes WW

in tons WFE



Figures as per: ● 2017 ● 2018 ● 2019 ● 2020 — Growth ---Zero-line

09.11.2020

Source: Kontali

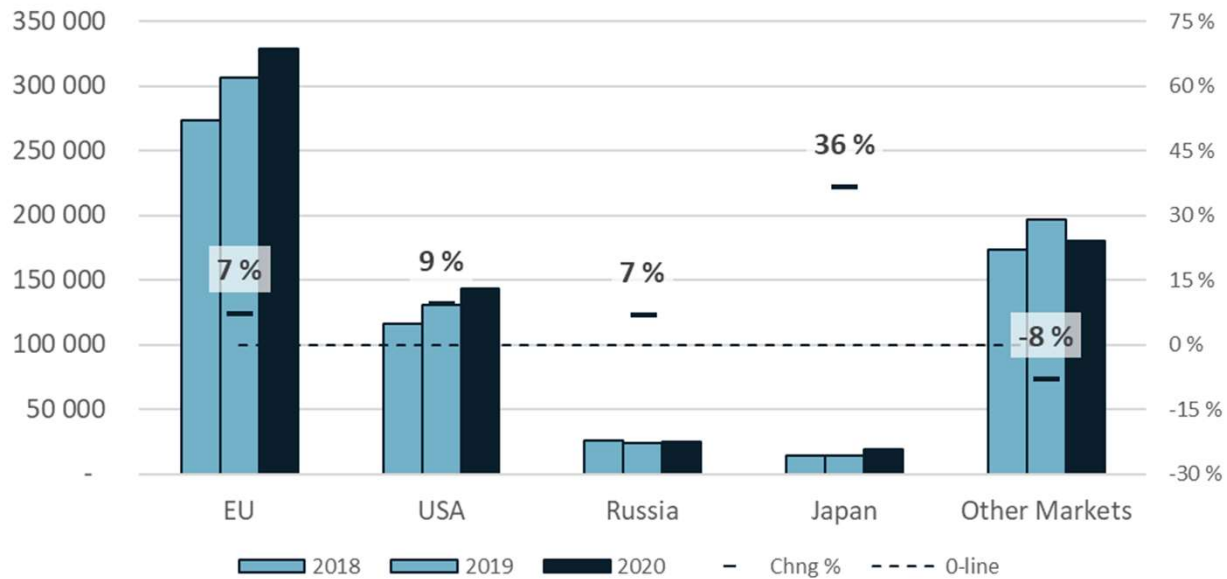


NOK/KG (NSI 3-6) Q3:
48.21 -4.41% (50.43)

Atlantic Salmon Consumption

Q3

Market	2018	2019	2020	Chng	Chng %
EU	273 300	306 800	329 100	22 300	7 %
USA	115 900	130 700	143 000	12 300	9 %
Russia	25 300	23 500	25 100	1 600	7 %
Japan	14 000	13 700	18 700	5 000	36 %
Other Markets	173 500	196 300	180 600	-15 700	-8 %
Total	602 000	671 000	696 500	25 500	4 %



Figures as per:
09.11.2020

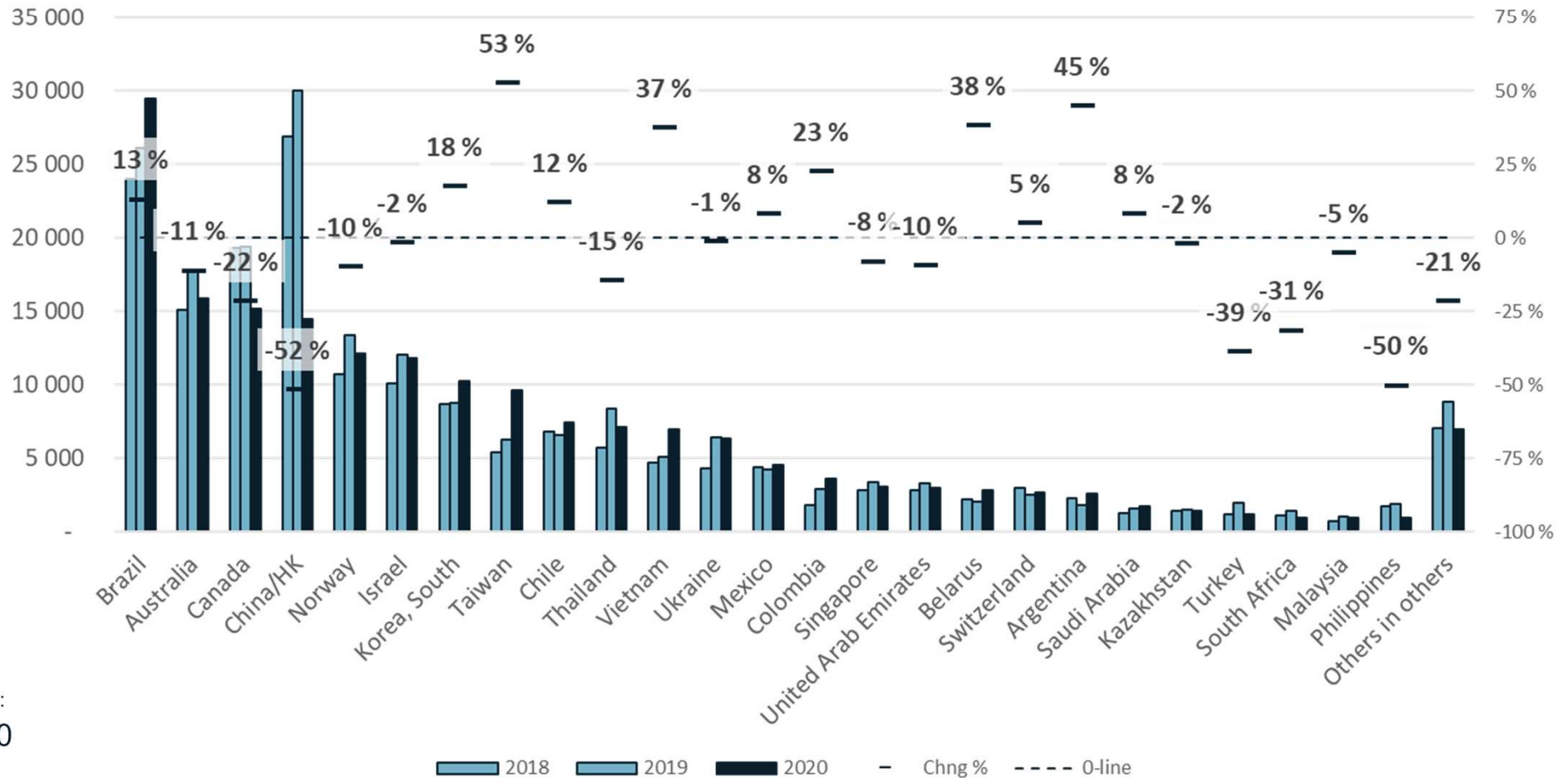
Source: Kontali



NOK/KG (NSI 3-6) Q3:
48.21 -4.41% (50.43)

Atlantic Salmon Consumption (Other markets)

Q3



Figures as per:
09.11.2020
Source: Kontali



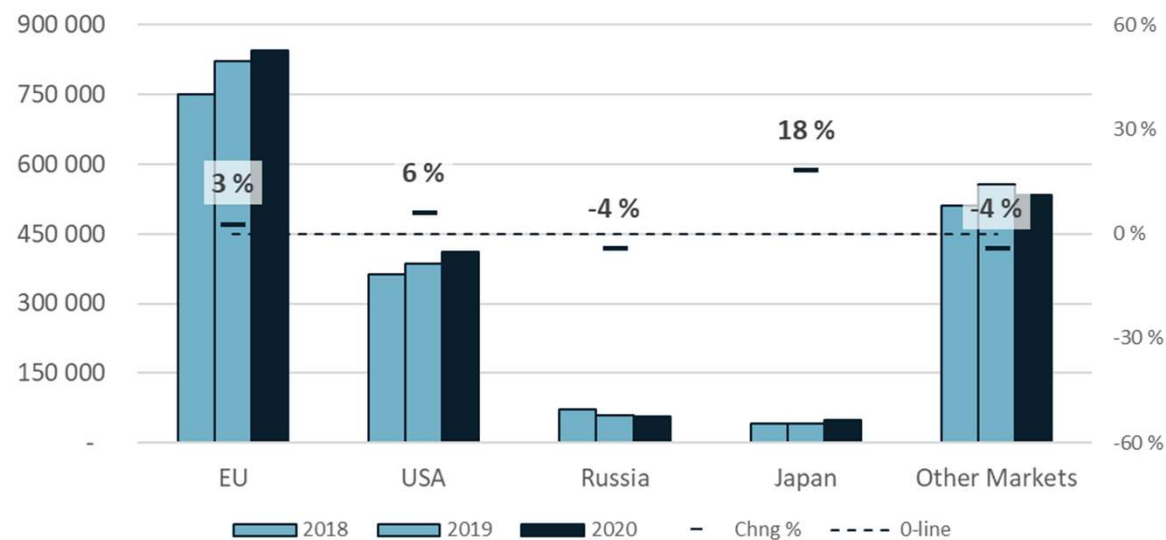
NOK/KG (NSI 3-6) YTD Sep:

58.88 -0.10% (58.94)

Atlantic Salmon Consumption

YTD September

Market	2018	2019	2020	Chng	Chng %
EU	751 900	821 800	844 300	22 500	3 %
USA	361 500	386 900	410 500	23 600	6 %
Russia	71 700	58 700	56 200	-2 500	-4 %
Japan	41 600	42 200	49 900	7 700	18 %
Other Markets	510 300	557 100	533 300	-23 800	-4 %
Total	1 737 000	1 866 700	1 894 200	27 500	1 %



Figures as per:
09.11.2020

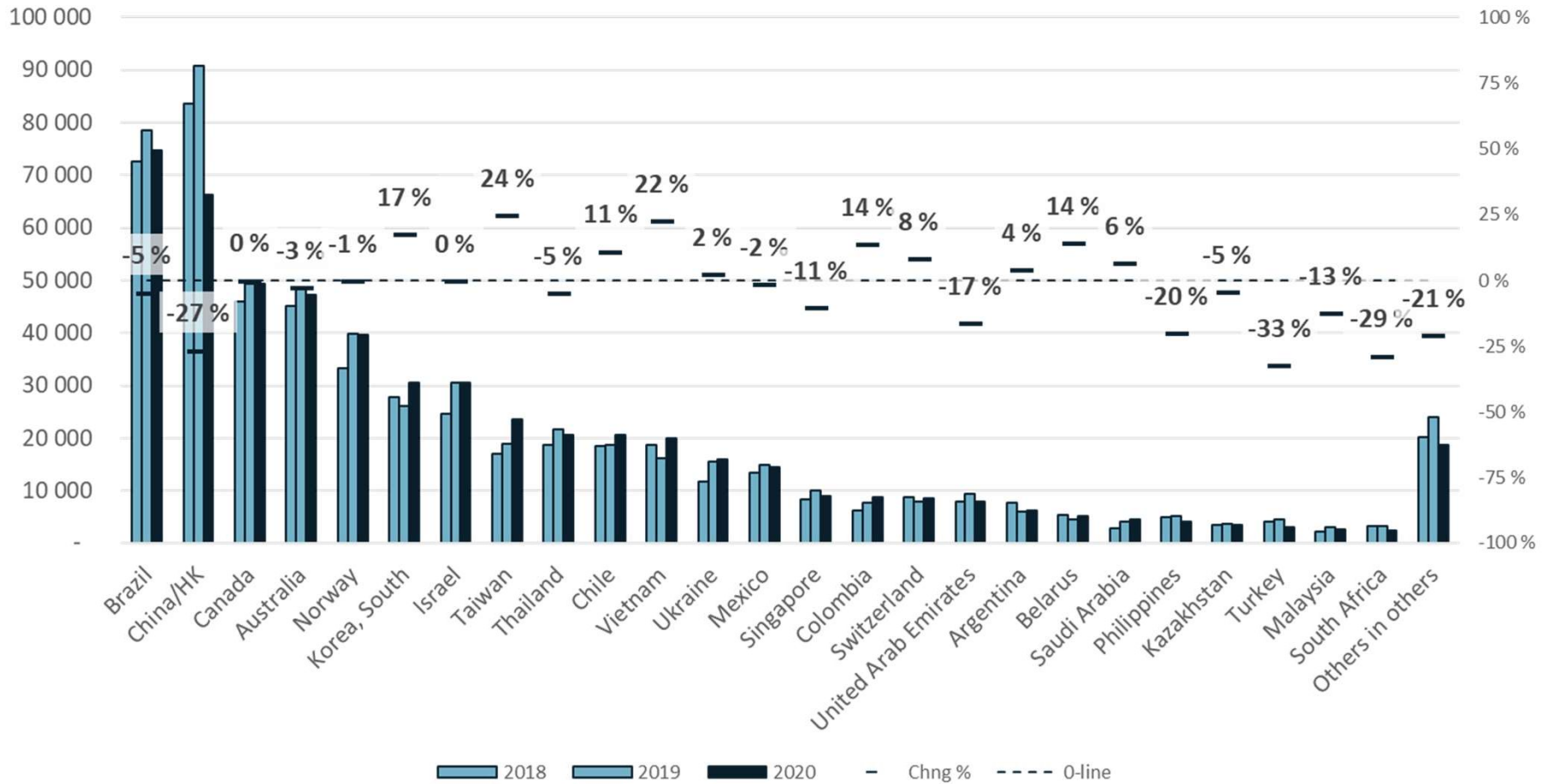
Source: Kontali



NOK/KG (NSI 3-6) YTD Sep:
58.88 -0.10% (58.94)

Atlantic Salmon Consumption (Other markets)

YTD September



Figures as per:
09.11.2020
Source: Kontali



Trout - Supply

in tons WFE

Year	2015		2016		2017		2018		2019		2020		2021	
Region	Volume	Change	Volume	Change	Volume	Change	Volume	Change	Volume	Change	Volume	Change	Volume	Change
Americas	164 200	-11,6 %	145 300	-11,5 %	152 700	5,1 %	136 900	-10,3 %	150 300	9,8 %	148 900	-0,9 %	152 100	2,1 %
Chile	100 400	-23,8 %	74 200	-26,1 %	75 200	1,3 %	73 900	-1,7 %	83 900	13,5 %	82 800	-1,3 %	78 800	-4,8 %
Others	57 800	18,7 %	64 600	11,8 %	71 000	9,9 %	57 000	-19,7 %	60 000	5,3 %	60 000	0,0 %	66 200	10,3 %
Australia	3 500	9,4 %	4 000	14,3 %	4 000	0,0 %	4 400	10,0 %	4 800	9,1 %	4 400	-8,3 %	4 100	-6,8 %
Canada	2 500	13,6 %	2 500	0,0 %	2 500	0,0 %	1 600	-36,0 %	1 600	0,0 %	1 700	6,3 %	3 000	76,5 %
Europe	120 200	0,1 %	135 640	12,8 %	116 000	-14,5 %	122 500	5,6 %	138 700	13,2 %	152 200	9,7 %	143 500	-5,7 %
Norway	71 500	-3,1 %	84 500	18,2 %	60 000	-29,0 %	64 000	6,7 %	78 200	22,2 %	91 700	17,3 %	80 600	-12,1 %
Russia	15 000	7,1 %	16 540	10,3 %	18 000	8,8 %	20 000	11,1 %	22 000	10,0 %	22 000	0,0 %	24 000	9,1 %
Finland	13 000	4,8 %	14 500	11,5 %	14 500	0,0 %	14 500	0,0 %	14 500	0,0 %	14 500	0,0 %	13 900	-4,1 %
Denmark	10 900	3,8 %	10 500	-3,7 %	13 000	23,8 %	13 500	3,8 %	13 500	0,0 %	13 500	0,0 %	13 800	2,2 %
Sweden	9 800	4,3 %	9 600	-2,0 %	10 500	9,4 %	10 500	0,0 %	10 500	0,0 %	10 500	0,0 %	11 200	6,7 %
Totalt	284 400	-7,0 %	280 940	-1,2 %	268 700	-4,4 %	259 400	-3,5 %	289 000	11,4 %	301 100	4,2 %	295 600	-1,8 %

Figures as per:

09.11.2020

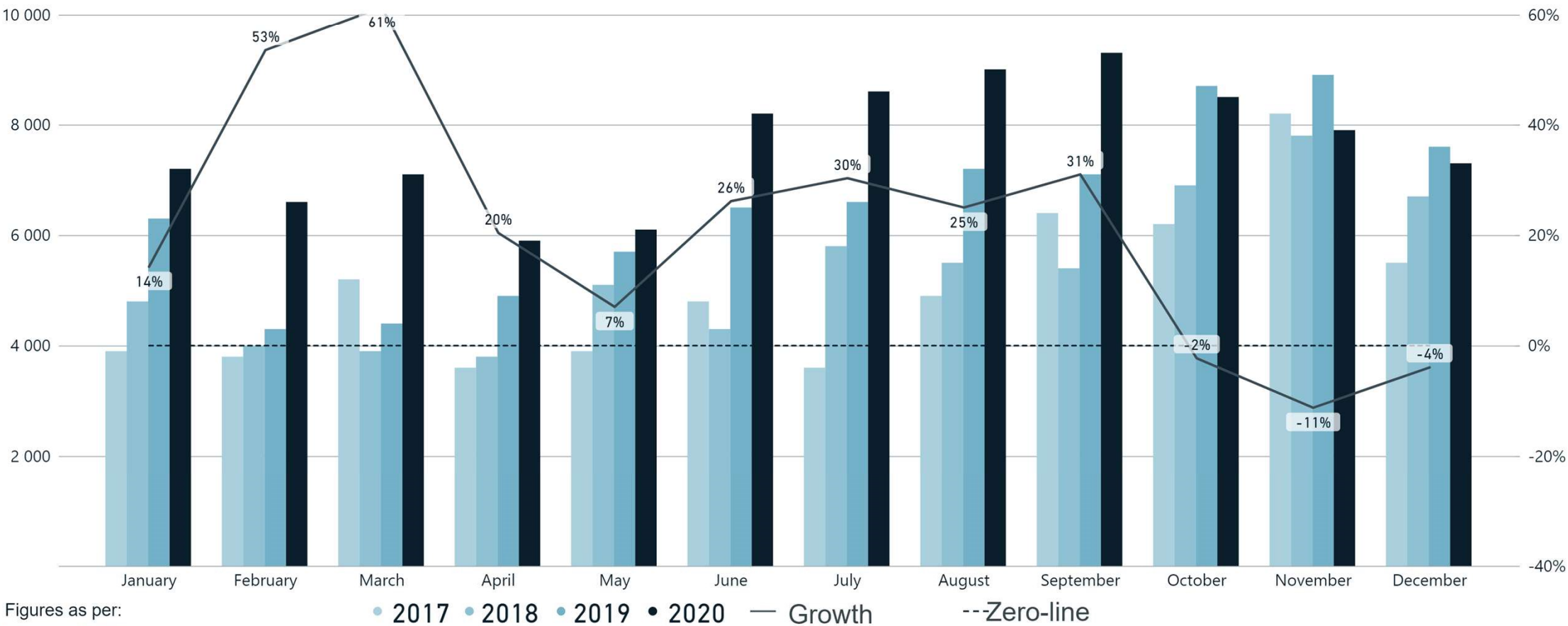
Source: Kontali



Tons YTD October:
76 500
Change from Last Year
24,0%

Trout - Harvest Volumes Norway

in tons WFE



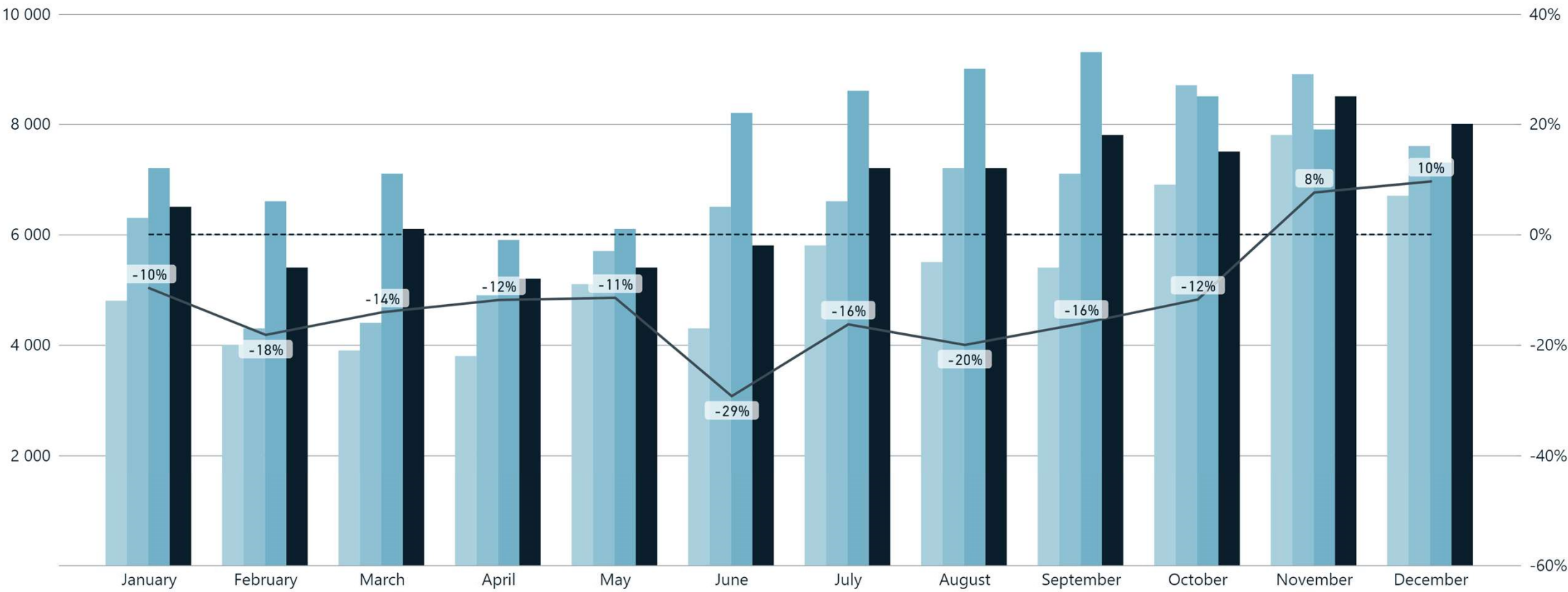
Figures as per:
09.11.2020

Source: Kontali



Trout - Harvest Volumes Norway

in tons WFE



Figures as per:
09.11.2020

• 2018 • 2019 • 2020 • 2021 — Growth ---Zero-line

Source: Kontali



Outlook Q4/20

- The end of Covid-19 is unpredictable. Improvements during Q3, but recent increase in uncertainty
- Expected contract share for salmon in Q4/20 ~30-35%
- Expect q-o-q decrease of cost in Farming, and a harvest volume of 183,000 tonnes, including associates
- Quota situation for cod in line with last year, with higher quotas on haddock and saithe





Outlook 2021

- Expect significant growth in harvest volume and lower costs from improvement efforts and investments in smolt facilities.
 - Expected harvest volume Norwegian operations of 192,000GWT
 - Expected harvest volume 2021 incl. associates 205-210,000GWT
- Significant potential in whitefish
 - Quota advice for ICES for 2020 is up 20% for cod, up 8% for haddock, up 15 % for saithe North of 62 degrees and down 15% in the North Sea.
 - Final decision during Q4. Political reallocation to coastal fleet lead to expectations of Lerøy Havfisk cod quota increase well below increase in Norwegian quota
- Significant potential for further developments of downstream value chain



LERØY

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