

EWOS affiliate completes acquisition of Nova Austral

EWOS announces today the successful completion of the acquisition of Nova Austral S.A. from Acuinova Chile S.A. and Pesca Chile S.A by an EWOS affiliated company. EWOS will support the transaction with NOK 170 million of excess cash on its balance sheet and the roll-over of approximately USD 36 million in existing feed receivables. By supporting the acquisition of Nova Austral, EWOS will be able to help one of its important customers return to operating at its full potential. Nova Austral will continue to operate as an independent company, with EWOS supplying feed on commercial terms.

“With its strong leadership team, great assets and facilities, and excellent location in Region XII, we believe that under its new ownership Nova Austral has an untapped opportunity to grow production sustainably. This transaction will be an excellent step forward for Nova Austral and an opportunity for EWOS to show the value of its innovative feeds at full scale,” said Hugo Maurstad, Chairman of the Board of EWOS.

EWOS will continue with its primary focus on the development of its feed business.

Nova Austral outside of listed bond group

Nova Austral is majority owned by a Norwegian subsidiary of EWOS’s ultimate Norwegian parent company, Albain Holdco Norway AS. As such, Nova Austral operations will not be consolidated into the reporting of either Albain Midco Norway AS or Albain Bidco Norway AS, the two companies with listed bonds on either the Oslo Stock Exchange or the Irish Stock Exchange. Statkorn Aqua AS, an indirect subsidiary of the above companies with listed bonds, purchased a less than 1% stake in Nova Austral S.A. in order to comply with Chilean legal requirements that a limited liability company must have at least two shareholders.

EWOS support to transaction

Although EWOS expects Q3 profitability to be negatively impacted by challenges with raw material inputs and technical pellet quality in Norway, along with biological conditions, the board is of the view that it has sufficient liquidity to support this transaction through a dividend and roll-over of receivables.

EWOS will support the transaction with an extraordinary dividend of NOK 170 million (in the form of distribution of paid-in capital) payable from Albain Bidco Norway AS to Albain Midco Norway AS and from Albain Midco Norway AS to Albain Holdco Norway AS.

Thus, the board of directors of Albain Bidco Norway AS has resolved to propose, and the general meeting has unanimously resolved, a distribution of NOK 170 million to be paid to the sole shareholder of the company, Albain Midco Norway AS. Furthermore, the board of directors of Albain Midco Norway AS has resolved to propose, and the general meeting has unanimously resolved, a distribution of NOK 170 million to be paid to the sole shareholder of the company, Albain Holdco Norway AS.



The board of directors of Albain Midco Norway AS has also approved the rollover approximately USD 36 million of existing feed payables. It is expected that these rolled over feed payables will be paid down in full with interest over a 5-6 year period.

EWOS to move forward interim results publication

EWOS will elaborate on interim results and the impact of the Nova Austral transaction in its January – September bond report and results presentation. EWOS will move forward the publication and presentation from November 28, 2014 to November 5, 2014. Conference call details for the presentation will be published in a separate release available at www.ewos.com.

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This information is subject of the disclosure requirements pursuant to the Bond Rules and section 5-12 of the Norwegian Securities Trading Act.