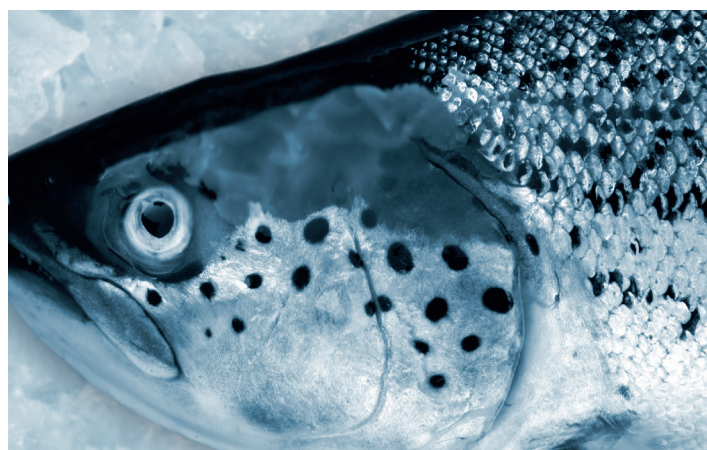
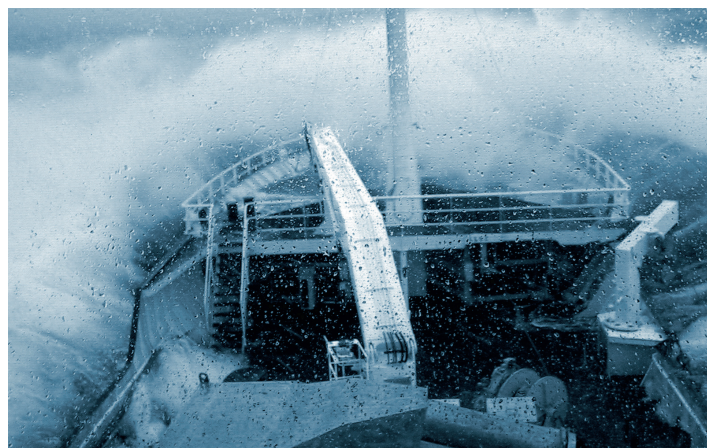


2012

Austevoll Seafood ASA



FINANCIAL REPORT
Q4 and preliminary results for 2012



FINANCIAL REPORT

Q4 and preliminary results for 2012

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Austevoll Seafood ASA

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NORWAY

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A positive result recorded for fish farming, sale and distribution, in difficult conditions

Good production quarter for the season in terms of fish for consumption and fishmeal and oil in Norway

Challenging fishing season in Peru

Extremely low volume of raw materials supplied for fish for consumption in Chile and Peru

The Board of Directors intends to recommend a dividend payment of NOK 1.20 per share for 2012

- Group income in Q4 2012 totalled NOK 2,884 million, up from NOK 2,610 million in the same period in 2011. This increase is attributed to the higher volume of sales and higher prices achieved for fishmeal and fish oil.
- The consolidated operating profit before depreciation and value adjustment for biomass (EBITDA) for Q4 2012 was NOK 244 million compared with NOK 239 million in Q4 2011.
- EBIT before value adjustment for biomass in Q4 2012 was NOK 106 million (NOK 103 million in Q4 2011).
- The Board of Directors intends to recommend a dividend payment for 2012 of NOK 1.20 per share to the company's ordinary shareholder's meeting.
- In October, Austevoll Seafood ASA (AUSS) carried out a successful issue of a senior unsecured bond loan of NOK 500 million. This bond loan has a six-year term and a coupon rate of 3 months NIBOR + 4.10%.

KEY FIGURES FOR THE GROUP

All figures in NOK 1,000	Q4 12	Q4 11	2012	2011
Operating income	2 884 234	2 610 032	11 828 227	12 161 571
EBITDA	243 575	238 737	1 303 344	2 045 773
EBITDA %	8 %	9 %	11 %	17 %
Earnings per share	1,02	0,24	2,10	1,82
Earnings per share excl.fair value adj biomass/	0,25	0,19	1,44	3,19
Total assets	18 957 553	18 574 485	18 957 553	18 574 485
Equity	9 420 662	9 199 608	9 420 662	9 199 608
Equity ratio	50 %	50 %	50 %	50 %
Net interest bearing debt (NIBD)/	3 824 851	3 361 254	3 824 851	3 361 254

EVENTS AFTER BALANCE SHEET DATE

In February, AUSS acquired more shares in Norway Pelagic ASA (NPEL). As a result, AUSS exceeded the mandatory offer threshold, stipulated in the provisions of the Norwegian Securities Trading Act. AUSS intends to make a mandatory offer for the acquisition of all shares in NPEL within the deadline of 4 weeks, in accordance with the provisions of the Norwegian Securities Trading Act. The offer price will be NOK 15.50 per share. AUSS currently owns 14,345,911 shares in NPEL, constituting 77.84% of the company's share capital.

FINANCIAL INFORMATION Q4 2012

The Group reported operating income in Q4 2012 of NOK 2,884 million (NOK 2,610 million in Q4 2011) and EBITDA of NOK 244 million (NOK 239 million in Q4 2011). This increase in income is attributed to the higher volume of sales and higher prices achieved for fishmeal and fish oil.

The prices achieved for canned products were lower in Q4 2012 than in Q4 2011. EBIT before value adjustment for biomass in Q4 2012 was NOK 106 million (Q4 2011: NOK 103 million). EBIT after value adjustment for biomass in Q4 2012 was NOK 450 million (Q4 2011: NOK 125 million).

Income from associated companies for Q4 2012 totalled NOK 39 million (Q4 2011: NOK 24 million). The Group's net interest expenses in Q4 2012 totalled NOK 55 million (Q4 2011: NOK 37 million).

The profit before tax and biomass adjustment for Q4 2012 is NOK 102 million, compared with a profit before tax and biomass adjustment in Q4 2011 of NOK 92 million.

The profit before tax for the quarter totalled NOK 446 million (Q4 2011: NOK 114 million).

BUSINESS SEGMENTS

Fishmeal and fish oil

Operating income in Q4 2012 totalled NOK 381 million (NOK 252 million in Q4 2011) and EBITDA amounted to NOK 43 million (NOK 50 million in Q4 2011).

A total of 37,900 tons of fishmeal/oil and protein concentrate were sold in Q4 2012, compared with approx. 33,700 tons in the same quarter of 2011. 51% of this volume originates from the Group's businesses in South America while 49% originates from Europe.

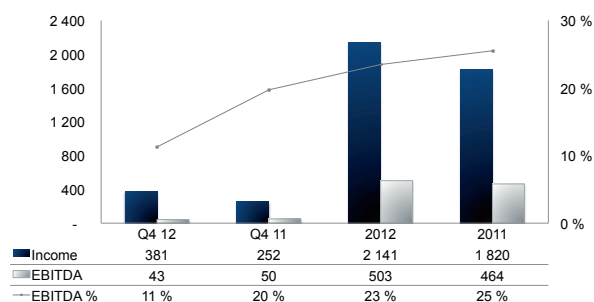
The increase in turnover is attributed to a higher volume of sales and higher prices achieved for fishmeal and fish oil when compared with Q4 2011.

The second fishing season for anchoveta in Peru started on 22 November and the total quota for the season was specified as 810,000 tons, of which 410,000 tons are for the initial period up to 31 December 2012 and 400,000 tons for January 2013.

As a result of considerably lower volumes of raw materials in the second season of 2012 and challenging conditions for fishing, the costs per ton fished and production costs have been higher. A lower rate of production in the quarter, when compared with Q4 2011, has generated a considerable reduction in the opening stock of fishmeal and fish oil in 2013. The total stock is approx. 7,700 tons, down 46,000 tons from the start of 2012. This will result in a lower sales volume for the Group's businesses in Peru in Q1 2013 when compared with Q1 2012.

As expected in Chile, the volume of raw materials supplied for production of fishmeal and fish oil in Q4 has been low. This, combined with the low sales volume in the quarter, has brought about a negative result for the fishmeal and fish oil segment in Chile for Q4 2012.

The fourth quarter was, as normal, a good production quarter for fishmeal/fish oil and protein concentrate in Europe. Receipt of raw materials has totalled approx. 184,000 tons (100%) in Q4 2012, of which approx. 69,000 tons were utilised for production of protein concentrate. The corresponding figure for Q4 2011 was approx. 88,000 tons. In Q4 2011, the businesses involved in protein concentrate were not part of the Group, so no comparative figures are available.



Consumer products

Operating income in Q4 2012 totalled NOK 93 million (NOK 140 million in Q4 2011) and EBITDA was negative at NOK 11 million (the same figure as in Q4 2011).

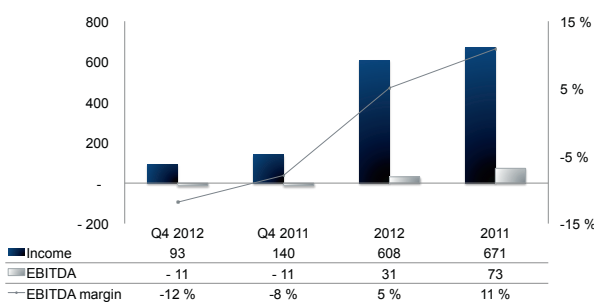
The total volume sold for consumption in Q4 2012 is distributed as follows: approx. 800 tons of frozen products (Chile) compared with approx. 3,100 tons in Q4 2011; approx. 485,000 boxes of canned products compared with approx. 790,000 boxes in Q4 2011 (Chile and Peru).

The fall in sales is partly attributed to a lower sales volume and partly due to lower prices realised during the quarter, when compared with the same period last year.

The volume of raw materials was very low during the quarter. In Chile, this is due to the fact that the company had fished practically its entire quota in the first half of the year, leaving less than 500 tons which were fished at the end of December.

Fishing for consumer products was not permitted in Peru during the quarter. In Q4 2011, the Group's fleet fished approx. 3,300 tons of fish for consumption in Peru.

The negative result for the quarter reported by the segment is mainly due to extremely low utilisation of capacity and low sales volumes.

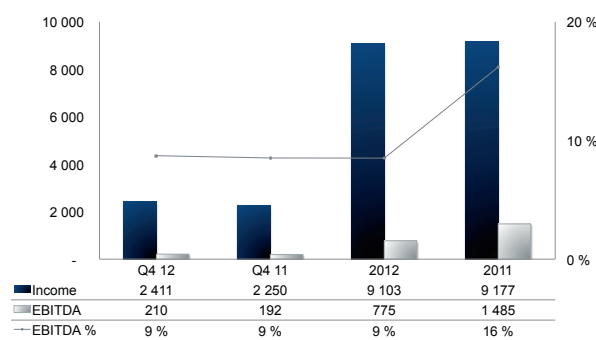


Production, sale and distribution of Atlantic salmon and trout

This business segment comprises the listed company Lerøy Seafood Group ASA. In Q4 2012, the segment reported operating income of NOK 2,411 million (Q4 2011: NOK 2,251 million) and EBITDA before value adjustment for biomass of NOK 210 million (Q4 2011: NOK 192 million).

The segment reported harvests of 41,313 tons gutted weight of salmon and trout in Q4 2012 compared with 39,600 tons in the same quarter last year.

The increase in EBITDA when compared with Q4 2011 is attributed to increased volumes and somewhat lower production costs. The share of contracts for this segment in Q4 2012 was 10% for salmon and 16% for trout. The share of contracts in Q4 is lower than considered normal for the segment but has to be seen in the light of the low spot price for salmon throughout the quarter. The industry spot price for whole superior salmon increased by 16% when compared with the fourth quarter of 2011. The business segment has a strong position within the major global fish markets.



Pelagic North Atlantic

The Pelagic North Atlantic segment comprises the companies within the Austevoll Fisk Group. Austevoll Fisk AS was merged into Norway Pelagic AS on 1 July 2011 and is subsequently included in the figures for Norway Pelagic ASA. As of Q1 2013, Norway Pelagic ASA will be reported as a Group subsidiary.

CASH FLOW

Cash flow from operating activities for the fourth quarter 2012 was NOK 174 million (NOK 101 million in Q4 2011). As a result of lower quotas in Peru for Q4 2012, the amount of capital bound up in stock purchases (fishmeal and oil) and accounts receivable have been lower than in Q4 2011. Cash flow from investing activities for Q4 2012 was NOK -154 million (NOK -261 million in Q4 2011). Cash flow from investing activities in Q4 2012 mainly comprises normal maintenance investments. Cash flow from investing activities in Q4 2011 included the acquisition of just under 10% of the shares in Br. Birkeland AS. Subsequent to this transaction, AUSS' shareholding in Br. Birkeland AS is 49.99%. Cash flow from financing activities for Q4 2012 was NOK 40 million (NOK 211 million in Q4

2011). AUSS raised a new bond loan totalling NOK 500 million in Q4 2012. A figure from this bond loan has been utilised to repurchase AUSS' bond loan maturing in October 2013 (NOK 150 million). In addition to this, cash flow from financing activities comprises ordinary instalments and changes in short-term credit facilities. Net change in cash for the Group in Q4 2012 was NOK 59 million (NOK 51 million in Q4 2011). The Group's cash and cash equivalents at the end of December 2012 totalled NOK 2,181 million compared with NOK 2,383 million at the end of December 2011.

FINANCIAL INFORMATION, 2012

The Group reported operating income of NOK 11,828 million in 2012 (2011: NOK 12,162 million). EBITDA before value adjustment for biomass in 2012 was NOK 1,303 million (2011: NOK 2,046 million).

EBIT before value adjustment for biomass in 2012 was NOK 732 million (2011: NOK 1,533 million). In 2012, a figure of NOK 50 million was booked as other costs and write-downs related to the closure of Lerøy Hydrotech's slaughterhouse in Kristiansund. Value adjustment for biomass, in accordance with IFRS, amounts to NOK 295 million, compared with the IFRS biomass adjustment for the same period in 2011 of minus NOK 616 million. EBIT after value adjustment for biomass in 2012 was NOK 1,027 million (2011: NOK 918 million). Income from associated companies for 2012 totalled NOK 29 million (2011: NOK 46 million). The decline in this figure is partly due to a considerably lower profit figure reported by Norway Pelagic ASA in 2012 when compared with 2011. The Group's net interest expenses in 2012 totalled NOK 206 million (2011: NOK 184 million).

The profit before tax and biomass adjustment for 2012 as a whole is NOK 600 million, compared with NOK 1,388 million in 2011.

The pre-tax profit for the year totalled NOK 895 million (2011: NOK 772 million).

BALANCE SHEET AS OF 31 DECEMBER 2012

At the end of December 2012, the Group had a balance sheet total of NOK 18,958 million compared with NOK 18,574 million at year-end 2011. The Group is financially sound with book equity 31 December 2012 of NOK 9,421 million, which corresponds to an equity ratio of 50%. At 31 December 2011, the book equity for the Group was NOK 9,200 million, or an equity ratio of 50%.

Net interest-bearing debt amounted to NOK 3,825 million at the end of December 2012 compared with NOK 3,361 million at 31 December 2011. The Group's cash and cash equivalents at the end of December 2012 totalled NOK 2,181 million compared with NOK 2,383 million at the end of December 2011. The

Group's cash and cash equivalents do not include unused lines of credit.

CASH FLOW

Cash flow from operating activities in 2012 was NOK 914 million (NOK 1,032 million in 2011). Cash flow from investing activities in 2012 was NOK -762 million (NOK -679 million in 2011). Cash flow from investing activities in 2012 mainly comprises normal maintenance investments, the completion of a new smolt plant and investments in shares. Cash flow from financing activities in 2012 was NOK -344 million (NOK -783 million in 2011). AUSS raised a bond loan of NOK 400 million in February 2012 and one of NOK 500 million in October 2012. In addition, the Group has paid ordinary instalments on loans, released bond loans and made changes to short-term credit facilities. The Group paid a dividend totalling NOK 365 million in 2012, compared with a dividend payment in 2011 of NOK 547 million. Net change in cash in 2012 was NOK -191 million (NOK -431 million in 2011). The Group's cash and cash equivalents at the end of December 2012 totalled NOK 2,181 million compared with NOK 2,383 million at the end of December 2011.

RISK AND UNCERTAINTY FACTORS

The Group's risk exposure is described in the consolidated annual report for 2011. Group activities are mainly global and will always be more or less impacted by developments in the global economy. Based on the unrest in the financial markets (the global economy) in the past few years, the general consensus is that the uncertainty in the macro-economic picture is still greater than what could be considered as normal. Although this situation may have an impact on the real economy for the majority of markets, we believe that AUSS' core business is founded on long-term sustainable values within interesting seafood industries.

The Group is exposed to risk related to the value of investments in subsidiaries and associated companies. This applies to changes in prices for raw materials and finished products, to the extent that these changes impact on the company's competitive situation and earnings potential over time. Operating conditions, including marine biomass, fishing conditions and price developments for the Group's input factors are also key parameters which have an impact on Group risk.

Changes in fishing patterns and quota regulations result in fluctuating catch volumes from quarter to quarter and from year to year, and subsequently in the utilisation of the company's production facilities. The seasonal fluctuations in catch volumes create similar fluctuations in the interim key figures.

The Group has a floating interest rate for the main share of its debt, but has signed fixed interest rate contracts for approx. 17% of the Group's interest-bearing debt.

The Group is exposed to fluctuations in foreign exchange rates, particularly for the EURO, USD, Chilean Peso and Peruvian Soles. Measures to reduce this risk include forward contracts and multi-currency overdraft facilities. Furthermore, parts of the long-term debt are adapted in relation to earnings in the same currency.

to be willing to change, no matter where they work.

The strong position held by the Group within the global seafood business provides grounds for a positive outlook for the Group's future development.

SHAREHOLDERS

As of 31 December 2012, the company had 4,577 shareholders against a comparative figure of 4,616 shareholders at the end of December 2011. The share price was NOK 28.50 at year-end 2012 compared with NOK 21.00 at year-end 2011.

The Board of Directors will recommend to the annual general meeting in 2013 a dividend payment of NOK 1.20 per share, compared with NOK 1.00 per share last year.

MARKET AND OUTLOOK

Fishmeal and fish oil

The prices for fishmeal and fish oil have seen a gradual increase throughout the entire year. In Q4 2012, these prices saw a further increase due to the considerable reduction in the anchoveta quota for the second fishing season in Peru, which started in November. The market is currently awaiting the stipulation of the Peruvian anchoveta quota for the first season in 2013.

Consumption

The trend witnessed over the past years for a low volume of raw materials for the consumption segment is expected to continue in 2013. The Board of Directors expects to see high demand for the Group's products for consumption and price levels are estimated to be similar to those in 2012.

Production, sale and distribution of salmon and trout

It is expected that the strong growth in global supply of Atlantic salmon witnessed over the last couple of years will abate during the present year. The low price levels faced by the business over the last 12 months have contributed to a very strong development in demand. High demand combined with expectations for improved productivity for the segment, including improvements to biology, allow for a positive attitude towards developments.

The Group

The development of long-lasting values requires patience and the ability to think in the long term. The Group is financially sound and can report a positive development, with a current strong position on a number of seafood markets worldwide. The Group shall continue to grow and further develop over time within its current business segments.

Bearing in mind the prevailing market conditions, the Board of Directors is in principle satisfied with the Group's results for Q4 2012 and for the year as a whole. The Board of Directors would like to take this opportunity to praise the Group's employees for their hard work throughout the year and their understanding of the need to maintain a firm focus on results and operations, and

Storebø, 25 February 2013

The Board of Directors for Austevoll Seafood ASA



INCOME STATEMENT (unaudited)

All figures in NOK 1.000	Q4 12	Q4 11	2012	2011
Operating income	2 884 234	2 610 032	11 828 227	12 161 571
Raw material and consumables used	1 927 374	1 671 104	7 794 486	7 440 817
Salaries and personnel expenses	364 236	388 154	1 451 013	1 456 731
Other operating expenses	349 049	312 037	1 279 384	1 218 250
Operating profit before depreciation (EBITDA)	243 575	238 737	1 303 344	2 045 773
Depreciation and amortisation	138 607	131 421	545 650	507 749
Impairment	-1 236	4 312	25 858	4 590
EBIT before fair value biomass adjustment	106 204	103 004	731 836	1 533 434
Fair value adjustment biomass	343 474	21 857	294 735	-615 767
Operating profit	449 678	124 861	1 026 571	917 667
Income from associated companies	38 638	24 468	29 342	45 793
Net interest expenses	-55 240	-37 440	-206 182	-183 829
Net other financial items (incl. agio/disagio)	12 726	2 313	45 106	-7 194
Profit before tax	445 802	114 202	894 837	772 437
Income tax expenses	-102 466	-38 934	-251 664	-245 773
Net profit	343 336	75 268	643 173	526 664
Profit to minority interests	137 320	27 483	217 571	157 279
Profit attribut.to equity holder of parent	206 015	47 785	425 601	369 385
Earnings per share	1,02	0,24	2,10	1,82
Diluted earnings per share	1,02	0,24	2,10	1,82
Earnings per share excl.fair value adj biomass	0,25	0,19	1,44	3,19

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (unaudited)

All figures in NOK 1.000	Q4 12	Q4 11	2012	2011
Net earnings in the period	343 336	75 268	643 173	526 664
Other comprehensive income				
Currency translation differences	-73 052	144 349	-136 455	149 024
Other comprehensive income from associated companies	43	3	-1 847	126
Cash flow hedges	-3 968	-5 161	-27 086	-5 161
Change in value available for sale financial assets	-7 200	3 564	-7 200	3 564
Total other comprehensive income	-84 177	142 755	-172 588	147 553
Comprehensive income in the period	259 159	218 023	470 585	674 217
Allocated to;				
Minority interests	116 784	37 374	191 811	167 294
Majority interests	142 375	180 649	278 774	506 923

STATEMENT OF FINANCIAL POSITION (unaudited)

All figures in NOK 1.000	31.12.12	31.12.11
Assets		
Intangible assets	6 163 567	6 082 817
Vessels	437 637	541 244
Property, plant and equipment	3 707 982	3 439 027
Investments in associated companies	1 165 863	1 157 431
Investments in other shares	45 126	49 143
Other long-term receivables	35 468	45 699
Total non-current assets	11 555 643	11 315 361
Inventories	3 478 083	3 284 724
Accounts receivable	1 214 462	1 189 131
Other current receivables	528 736	402 331
Cash and cash equivalents	2 180 629	2 382 938
Total current assets	7 401 910	7 259 124
Total assets	18 957 553	18 574 485
Equity and liabilities		
Share capital	101 359	101 359
Share premium fund	3 713 549	3 713 549
Retained earnings and other reserves	2 935 556	2 870 840
Non-controlling interests	2 670 198	2 513 860
Total equity	9 420 662	9 199 608
Deferred tax liabilities	1 917 325	1 813 520
Pensions and other obligations	59 914	22 246
Borrowings	4 439 035	4 286 303
Other long-term liabilities	4 949	31 314
Total non-current liabilities	6 421 223	6 153 383
Short term borrowings	956 899	901 651
Overdraft facilities	609 546	524 924
Account payable	965 194	843 279
Other current liabilities	584 029	951 640
Total current liabilities	3 115 668	3 221 494
Total liabilities	9 536 891	9 374 877
Total equity and liabilities	18 957 553	18 574 485

CONDENSED STATEMENT OF CHANGES IN EQUITY (unaudited)

All figures in NOK 1.000	31.12.12	2011
Equity period start	9 199 608	9 110 860
Comprehensive income in the period	470 585	674 217
Dividends	-364 869	-530 018
Business combinations/acquisition	125 816	-27 062
Effect option programme	2 308	-12 109
Other	-12 786	-16 280
Total changes in equity in the period	221 054	88 748
Equity at period end	9 420 662	9 199 608

CASH FLOW STATEMENT (unaudited)

All figures in NOK 1.000	Q4 2012	Q4 2011	2012	(audited) 2011
Cash flow from operating activities				
Profit before income taxes	445 801	114 202	894 836	772 436
Fair value adjustment of biological assets	-343 474	-21 857	-294 735	615 767
Taxes paid in the period	-28 605	-69 728	-496 801	-489 600
Depreciation and amortisation	138 607	131 421	545 650	507 749
Impairments	-1 236	4 312	25 858	4 590
Associated companies - net	-38 638	-24 468	-13 903	-45 793
Interest expense	75 128	70 968	274 921	278 022
Interest income	-19 888	-33 528	-68 739	-94 193
Change in inventories	-93 543	-217 617	124 319	-573 816
Change in receivables	56 325	136 303	-116 286	12 240
Change in payables	72 925	12 826	168 557	53 411
Other operating cash flow incl currency exchange	-89 606	-1 771	-129 335	-9 159
Net cash flow from operating activities	173 796	101 063	914 342	1 031 654
Cash flow from investing activities				
Purchase of intangible and fixed assets	-202 210	-211 941	-736 791	-736 268
Purchase of shares and equity investments	-6 218	-93 441	-174 706	-125 853
Proceeds from sale of fixed assets/equity investments	30 749	5 917	63 539	25 321
Dividend received	-	-	16 509	65 454
Interest income	19 888	33 528	68 739	94 193
Other investing activities - net	3 652	4 560	861	-2 085
Net cash flow from investing activities	-154 139	-261 377	-761 849	-679 238
Cash flow from financing activities				
Proceeds from new long term debt	578 411	166 241	1 265 177	1 067 139
Repayment of long term debt	-357 292	-187 713	-1 057 327	-1 414 588
Change in short term debt	-99 668	326 184	91 058	393 878
Interest paid	-75 990	-73 872	-277 081	-274 584
Dividends paid	-5 085	-	-364 869	-546 647
Other finance cash flow - net	-496	-19 350	-496	-8 124
Net cash flow from financing activities	39 880	211 490	-343 538	-782 926
Net change in cash and cash equivalents	59 537	51 176	-191 045	-430 510
Cash, and cash equivalents at start of period	2 128 642	2 328 776	2 382 938	2 810 554
Exchange gains/losses (-)	-7 550	2 986	-11 264	2 894
Cash and cash equivalents at period end	2 180 629	2 382 938	2 180 629	2 382 938

NOTE 1 ACCOUNTING POLICIES

This interim report has been prepared in accordance with the International Financial Reporting Standards (IFRS) and the related standard for interim financial reporting (IAS 34). The interim report, including historical comparative figures, is based on current IFRS standards and interpretations. Changes in the standards and interpretations may result in changes to the result. The quarterly report has been prepared in accordance with the same policies applied to the most recent annual report, but does not contain all the information and notes required for an annual report.

This report must therefore be read in the context of the most recent annual report from the company (2011).

NOTE 2 RELATED PARTY TRANSACTIONS

There were related party transactions in Q4 2012 and during the year as a whole. Related party transactions take place on market terms.

NOTE 3 BIOLOGICAL ASSETS

LSG recognises and estimates biological assets (fish in sea) at fair value. When calculating fair value, the prices are adjusted according to quality differences (superior, ordinary and production) and logistic costs. The volume is adjusted to account for loss during gutting. The fair value of fish in the sea with an average weight of less than 4 kg is adjusted to the stage reached by the fish in its growth cycle. The value will not be adjusted to lower than historical cost, unless the Group expects to generate a loss from future sales.

	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012
Total fish in sea (LWT)	96 280	100 573	90 556	82 423	102 079	103 949
Fish > 4 kg (LWT)	35 118	34 143	30 729	24 667	35 224	41 899
Adjustment inventory	28 861	52 455	141 351	57 773	3 717	347 190
P&L effect adjustment	-143 098	23 595	88 895	-83 577	-54 057	343 472

Recognised value adjustment for biomass includes a change in unrealised gain/loss related to financial sales and purchase contracts (derivatives) for fish with Fish Pool. The Fish Pool contracts are reported as financial instruments on the balance sheet, where the unrealised gain is classified as other current receivables and unrealised loss classified as other current liabilities.

NOTE 4 SEGMENTS

All figures in NOK 1.000	Q4 2012	Q4 2011	2012	(audited) 2011
Fishmeal and oil				
Operating revenue	380 589	252 442	2 140 673	1 819 993
EBITDA	42 940	49 838	502 806	464 077
EBITDA %	11 %	20 %	23 %	25 %
EBIT before fair value adj.biomass	-1 575	15 389	336 939	326 524
Volumes sold fishmeal (tons)*	25 538	28 229	172 975	179 244
Volumes sold fishoil (tons)*	5 735	5 440	46 591	47 205
Volumes sold FPC and oil*	6 596	-	20 696	
Human Consumption				
Operating revenue	93 439	140 343	607 665	671 042
EBITDA	-11 152	-11 038	31 328	73 068
EBITDA %	-12 %	-8 %	5 %	11 %
EBIT before fair value adj.biomass	-28 495	-37 246	-38 199	-8 302
Canning (cases)	484 571	786 983	2 423 026	3 018 208
Frozen fish (tons)	771	3 133	19 680	17 847
Pelagic North Atlantic **				
Operating revenue				798 545
EBITDA				32 458
EBITDA %				4 %
EBIT before fair value adj.biomass				20 367
Production, sales & distribution salmon/trout				
Operating revenue	2 410 552	2 250 605	9 102 941	9 176 873
EBITDA	209 990	191 802	774 866	1 484 797
EBITDA %	9 %	9 %	9 %	16 %
EBIT before fair value adj.biomass	135 631	120 004	450 097	1 212 898
Volumes sold own production (gwt tons)	41 313	39 600	153 403	136 697
Elimination/not allocated AUSS				
Elimination/not allocated AUSS	-345	-33 359	-23 051	-304 882
EBITDA	1 797	8 136	-5 656	-8 627
EBIT before fair value adj.biomass	643	4 858	-17 001	-18 053
Total group				
Operating revenue	2 884 235	2 610 031	11 828 228	12 161 571
EBITDA	243 575	238 738	1 303 344	2 045 772
EBITDA %	8 %	9 %	11 %	17 %
EBIT before fair value adj.biomass	106 204	103 005	731 836	1 533 434

* Includes proportional consolidation of 50% of Welcon Group (turnover, results and volumes)

** Austevoll Fisk group was merged into Norway Pelagic ASA July 1st. 2011. Norway Pelagic ASA is an associated company under the segment Pelagic North Atlantic and will be reported as such in the Year End reports.

NOTE 5 ASSOCIATED COMPANIES

		Q4 2012	Q4 2011	2 012	2 011
Norskott Havbruk AS	50,0 %	5 467	-9 324	17 604	13 725
Br. Birkeland AS	49,9 %	18 493	14 606	18 836	10 756
Norway Pelagic ASA	43,3 %	24 077	20 821	-2 713	25 184
Others		-9 399	-1 906	-4 385	-4 143
Total income from ass.companies		38 638	24 197	29 342	45 522
Total investment				1 165 863	1 157 429

NOTE 6 NOTIFIABLE TRADING OF SHARES IN NORWAY PELAGIC ASA

We make reference to Stock Exchange report dated 6 February 2013 regarding the acquisition of shares in Norway Pelagic ASA (NPEL), and where it is reported that Austevoll Seafood ASA (AUSS) intends to issue a mandatory offer to all the shareholders in NPEL.

The transaction:

AUSS intends to issue a mandatory offer for the acquisition of the remaining shares in NPEL at a price of NOK 15.50 per share. This constitutes a premium of 12.08% in relation to the volume weighted average price over the past 30 days prior to the transaction. This offer to the shareholders of NPEL will be issued in accordance with the deadline of four weeks pursuant to the provisions of the Norwegian Securities Trading Act. The transaction must be reported to the Norwegian Competition Authority in the normal manner, and may result in a requirement for reports to other individual jurisdictions. AUSS will not be able to vote for the shares acquired in NPEL until the transaction has been approved by the respective authorities. In the first quarter of 2013, NPEL will be transferred from an associated company of AUSS to a subsidiary.

Description of NPEL:

NPEL plays a leading role within the processing of pelagic fish for human consumption. The company is involved in purchasing, processing and sales. Its activities are reliant on fish stocks in the Norwegian Sea, the Northern Atlantic and North Sea. The Group has modern and eco-friendly production facilities which are mainly located along the coast of Norway. NPEL operates in a competitive and global industry, with customers on several continents.

NPEL was founded in 2007 and currently has 14 production facilities. In 2011, the company had 415 man-years and processed raw materials totalling 465,000 tons of pelagic fish. The company was listed on the Oslo Stock Exchange in 2008, and is currently headed by CEO Tor Vikenes. The Board of Directors for NPEL has the following members: Arne Møgster (Chairman), Britt Kathrine Drivenes, Agnar Lyng, Anne-Sofie Utne, Magnus Ytterstad, Endre Sekse and Jorunn Frøyen.

The acquisition of the shares in NPEL is in line with AUSS' strategy to achieve growth within its business segments, in particular the segment for pelagic fish from the Northern Atlantic.

FINANCIAL KEY FIGURES FOR NPEL:

MNOK	2011	2010	2009	Q3 2012	YTD Q3 12	Q3 2011	YTD Q3 11
Norway Pelagic ASA							
Sales revenue	3 638	2 617	2 644	544	2 308	638	1 971
Operating cost	3 470	2 466	2 453	557	2 306	597	1 914
EBITDA	168	151	191	-13	3	41	57
Depreciation	-52	-30	-23	-13	-42	-11	-27
EBIT	117	121	168	-26	-39	30	30
Net finance	-34	-3	-17	-16	-47	-11	-22
PBT	83	118	151	-42	-86	19	8
Tax	-25	-33	-42	10	21	-6	-3
Net profit	58	85	109	-32	-65	12	5

2011, July: Merge between Norway Pelagic AS and Austevoll Fisk AS

MNOK	2011	2010	2009	30.09.12	30.09.11
Norway Pelagic ASA					
Balance sheet					
Intangible assets	320	319	314	323	292
Fixed assets	702	455	399	718	653
Financial assets	71	3	3	60	99
Total non current assets	1 093	777	716	1 101	1 044
Current assets	1 372	911	832	996	1 560
Cash/bank	26	20	34	131	14
Total assets	2 491	1 708	1 581	2 228	2 618
Total equity	1 029	874	867	962	975
Long term obligations	58	57	21	39	41
Long term interest bearing debt	443	340	205	535	418
Short term interest bearing debt	636	264	282	140	514
Other short term debt	325	174	206	552	670
Total equity and liabilities	2 491	1 708	1 581	2 228	2 618

