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## Press release / Pressemelding

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Our ref. : 0066AUSSM

Date: 16.09.2009

### **CONTEMPLATED PRIVATE PLACEMENT**

Austevoll Seafood ASA ("AUSS") has retained Pareto Securities AS and DnB NOR Markets, a part of DnB NOR Bank ASA (the "Managers") to advise on and effect a private placement of new shares directed towards Norwegian investors and international institutional investors. AUSS may in the private placement issue up to 18,400,000 shares, equalling approximately 10% of the outstanding share capital. The price will be determined through a book-building process. The minimum order in the private placement has been set to the number of shares that equals an aggregate purchase price of at least the NOK equivalent of EUR 50,000.

Net proceeds from the private placement will be applied towards general corporate purposes and strengthening of AUSS' balance sheet in order to be able to take advantage of anticipated future industry consolidation.

The book-building period opens today (16 September 2009) at 17:30 CET and closes on 17 September 2009 at 08:30 CET. The Board of AUSS may, however, at any time resolve to close or extend the book building period at its own discretion, but it will in no event close earlier than 16 September 2009 at 19:00 CET.

All shares offered and subscribed in the private placement will be settled immediately upon payment by way of transfer to the subscribers of already listed shares made available for the Managers by, LACO AS, the majority shareholder in AUSS, based on a standard Stock Lending Agreement. Accordingly, all shares subscribed in the private placement will, effectively, be tradable immediately after allocation.

The borrowed shares will be returned to LACO AS by issuance of new shares under an authorisation granted to the Board of AUSS by a shareholders' resolution passed on 27 May 2009.

The shares to be offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and will be offered within the United States only to qualified institutional buyers ("QIB"), as defined in



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Rule 144A under the U.S. Securities Act (`Rule 144A`), in reliance upon the exemption from the registration requirements provided by section 4(2) of the U.S. Securities Act Rule 144A, and to certain non-U.S. persons in offshore transactions in reliance on Regulation S under the U.S. Securities Act. The shares to be offered will be subject to certain restrictions on transfer. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful. The Company does not intend to register any portion of the offering of the securities in the United States or to conduct a public offering of the securities in the United States. Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Canada, Hong Kong or Japan.

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