

Pan Fish Press Release



13 December 2006

The French Ministry of the Economy has authorised (final) 2006 the acquisition by Pan Fish of Marine Harvest

In light of some anti-trust concerns expressed by the French authorities with respect to the competitive situation created by the acquisition on the Scottish market for fresh farmed salmon, Pan Fish, although not agreeing with the arguments put forward by the Ministry, decided to divest Pan Fish Scotland in the course of 2007 which the Ministry did accept.

This divestment of Pan Fish Scotland does only represent approximately 4 percent of the global planned production in 2007. The divestment will have a very limited effect on the group and the released capital will be used for debt reduction or invested for further growth in other attractive seafood activities and give Pan Fish a balance market share in the various salmon producing regions

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PAN FISH