Stock Exchange Release

Oslo, 2 April 2007

Aker Seafoods to realize profit of NOK 40 million

Aker Seafoods has entered into a conditional agreement to sell the trawler M/TR *Vesttind*, not including quotas, to an Icelandic ship-owner. The transfer is conditioned by final inspection and delivery of the trawler within June 2007. The amount recognized in profit and loss will be just over NOK 40 million.

Vesttind was originally constructed for combined operations of harvesting shrimp and white fish. Due to low shrimp prices and increased prices on oil, shrimp earnings have not been satisfactory for the last three years and profitability has been equal to zero. The announced nitrogen oxide tax is also a contributing factor to why profitability on shrimp fishing will not increase in the near future, though there is a slight improvement in the shrimp market.

- The company's ambitions are to find a modern replacement trawler that has reduced cost of operation compared to *Vesttind* when operating with today's quota system, says CEO Yngve Myhre. With a modern replacement trawler, the company can keep capable key personnel from Vesttind, at the same time as reduced operating costs contributes to an expected increase in EBT (earnings before tax) in the Aker Seafoods' harvesting business area of minimum NOK 10 million on a yearly basis, Myhre continues.

The Aker Seafoods group will be freeing up capital of close to NOK 100 million when going forth with the planned transactions, taking an expected purchase of a replacement trawler into account. The funds will be used to strengthen the group's efficiency compared to other strategic opportunities that the group evaluates.

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