



BioMar Holding A/S

Stock Exchange Announcement

BIOMAR ACQUIRES SHARES IN SJØTROLL HAVBRUK AS AND OBTAINS A MAJORITY STAKE

2 March 2007

The following is a translation of the BioMar Holding A/S stock exchange announcement of 2 March 2007. In case of any discrepancy between the Danish version and this translation, the Danish wording shall be applicable.

BioMar acquires shares in Sjøtroll Havbruk AS and obtains a majority stake

BioMar has today acquired shares in Sjøtroll Havbruk AS equivalent to an ownership of 13.7 % in Sjøtroll Havbruk AS. The shares are acquired from North Sea Invest AS for NOK 200 million. In doing so BioMar obtains a majority stake of 50.9 % of the voting capital in Sjøtroll Havbruk AS. The acquisition will be financed through existing cash and credit facilities. The agreement is conditional on adequate approvals from relevant authorities.

BioMar has on several occasions communicated that it is not the long term strategy of BioMar to participate in fish farming activities and that the ownership of Sjøtroll Havbruk AS is evaluated on an ongoing basis. The management of BioMar expects, based upon a majority stake, that the possibility of divesting the ownership interest in Sjøtroll Havbruk AS on satisfactory terms will be improved.

About Sjøtroll Havbruk AS

Sjøtroll Havbruk AS is amongst the 5 largest farming companies in Norway and one of the largest customers of BioMar. In 2006 Sjøtroll Havbruk AS harvested approx. 23,000 ton (gwt) salmon and trout. Sjøtroll Havbruk AS is a fully integrated farming company producing approx. 10 million smolts annually, with 26 licenses farming of salmon and trout and own a factories for slaughtering and processing. Sjøtroll Havbruk AS owns 24.3 % of Hjaltland Seafarms a Scottish farming company based on the Shetland Islands. Hjaltland Seafarms harvested approx. 12,000 ton (gwt) salmon in 2006 and has also its own facilities for slaughtering and processing. Both Sjøtroll Havbruk AS and Hjaltland Seafarms expect strong growth in the coming years. In addition Sjøtroll Havbruk AS has an ownership stake of 27.3 % in the breeding company SalmoBreed AS and an ownership stake of 30 % in the processing company Sotra Fiskeindustri AS.

Below the main figures (unaudited) of the consolidated accounts of Sjøtroll Havbruk AS group are stated.

| Main figures, NOK million | 2006 |
|---|-------------|
| Revenue | 726 |
| Operating profit (EBIT)* | 214 |
| Share of profit share of associated companies | 41 |
| Financial items, net | -13 |
| Profit before tax | 242 |
| Assets* | 1.195 |
| Equity capital* | 595 |
| Interest bearing debt, net | 374 |

* Does not include fair value adjustment of biomass in accordance with IAS 41 and additional adjustments from the accounting practices of Sjøtroll Havbruk AS to those applied by BioMar.

Historical relations to Sjøtroll Havbruk AS

In June 2004 BioMar participated in the refinancing of Sjøtroll Havbruk AS, when the company was in financial difficulties as a consequence of the prior years crisis in the Norwegian farming industry. BioMar did at the time invest NOK 45 million and converted and waived receivables of a total of NOK 147 million. The result was that BioMar became the largest shareholder in Sjøtroll Havbruk AS with an ownership stake of 37.2 % of the voting capital.

After BioMar became the largest shareholder in Sjøtroll Havbruk AS, BioMar has supported the turnaround of the financial position of Sjøtroll Havbruk AS. Today Sjøtroll Havbruk AS is a healthy and solid company. BioMar will continue to support the growth and development of Sjøtroll Havbruk AS.

Recognition of Sjøtroll Havbruk AS in the financial statements of BioMar Holding A/S

In so far BioMar has accounted for the ownership stake of 37.2 % in Sjøtroll Havbruk AS as "Share of profit from associated company" after provision of 28 % tax and fair value adjustment of biomass in accordance with IAS 41. At the end of 2006 Sjøtroll Havbruk AS was included in the accounts of BioMar Holding A/S at a value of DKK 183 million.

Going forward BioMar will use IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations". As a consequence of BioMar obtaining a majority stake by the acquisition of an additional 13.7 % of the shares in Sjøtroll Havbruk AS, BioMar will consolidate all assets, liabilities and results of Sjøtroll Havbruk AS into BioMar's financial statements. The utilization of IFRS 3 and IFRS 5 will take place at the acquisition date, and accordingly the net assets will be adjusted to fair value deducting costs related to the divestment. Any additional difference in value will be accounted for as goodwill. Assets and related liabilities will be presented in separate balance sheet line items, and the main entries will be specified in the notes. Profit after tax of discontinued activities and value adjustments after tax of related assets and liabilities will be presented in a separate income statement line item.

Upon the distribution of the results for the year, the minority shareholders of Sjøtroll Havbruk AS (49.1 %) will receive a portion thereof based on their ownership stake. The same procedure will apply in connection with the equity capital of Sjøtroll Havbruk AS.

BioMar Holding A/S expects to publish its Annual Report 2006 on Wednesday 14 March 2007.

Yours faithfully,

Jens Bjerg Sørensen
Chairman of the Board

Nils Agnar Brunborg
CEO

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