

Strong Christmas Sales

Sales €262.1 million up 11% during Q2

Trading Update: Q2

- Net Sales €262.1 million up 11% for second quarter ending December 2007
- Satisfactory pro forma sales growth by 5% across all four core pillars of the business¹
- Branded smoked salmon sales delivered very strong growth, particularly in France
- Branded foie gras sales outperformed other duck related products, resulting in strong growth for the Foie Gras and Duck pillar in general after traditionally flat summer period
- All three product categories of the Blini and Spreadables pillar, covering blinis, taramas and vegetable spreadable products, experienced growth
- Sales in the Prawns and Shellfish pillar showed very strong growth, both in UK and in France
- Strong Euro against Pound Sterling negatively impacted the UK sales figures, which would have been better by €2.7 million if the same exchange rate as last year was applied. However, the exchange rate had a positive impact in relation to purchase of Scottish salmon
- Adverse market conditions negatively impacted the sales of fish trading activity but this category makes little contribution to the Group's profitability

Xavier Govare, CEO:

"Given our festive range, our second quarter covering the Christmas season is a very important period. We are very pleased by our sales results, which show a continuing balanced growth across all four core pillars of our business, lead by our high value branded products. Last year's acquisitions, particularly in the French prawn market, delivered their expected contribution to this continuous growth."

¹ Excludes fish trading activities of Christiansen Partner

KEY FIGURES

€ thousands	Q2 NET SALES		
	2007/08	2006/07*	Var %
Smoked Salmon & Fish	115,367	112,082	2.9%
Foie Gras & Duck	77,108	73,583	4.8%
Blini & Spreadables	14,151	13,688	3.4%
Prawns & Shellfish	51,554	46,074	11.9%
TOTAL BY PILLAR	258,181	245,426	5.2%
Other (fish trading)	3,968	7,857	-49.5%
TOTAL	262,149	253,283	3.5%

*Proforma sales including Adrimex and Le Traiteur Grec

Presentation of Q2 Results

A meeting for investors, analysts and the media to present the full Q2 results will be hosted by Xavier Govare, Alfesca's Chief Executive Officer as follows:

Venue: Grand Hotel Reykjavik, Sigtun 38, Reykjavik, Iceland

Date & Time: Wednesday 20 February 2008 at 17:00 GMT (18:00 CET)

A live webcast of the presentation can be accessed through Alfesca's website: www.alfesca.com at the start of the meeting. A copy of the presentation slides will be available on Alfesca's website following the meeting.

About Alfesca

Alfesca is a leading European producer in its selected categories, which are smoked salmon and other fish; foie gras and duck products; prawns and shellfish and blinis and spreadables. The Company's products are sold under its own brand names, including Labeyrie, Blini, Delpierre, Skandia, Lyons and Farne. The Company also has a substantial presence in the private label markets in the UK, France and Spain. Annual turnover is € 616 million and 3,500 employees work for the Group.

Alfesca is listed on OMX Nordic Exchange in Iceland (OMXI: A).

Information about Alfesca can be found on: <http://www.alfesca.com>

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