

Stock exchange release

Aker Seafoods completes the fleet purchase in Spain

Oslo, 25 October 2007: Aker Seafoods completed its purchase of 60 per cent of the shares in Pesquera Ancora S.L. today and thereby strengthens its position in the international seafood market.

With reference to the stock exchange release of 15 June 2007 regarding Aker Seafoods' investment in the Spanish fishing industry, Aker Seafoods ASA' wholly owned subsidiary Aker Seafoods Denmark A/S, officially acquired 60 per cent of the shares in Pesquera Ancora S.L. today as according to previously signed contracts and agreements. The existing owner of Pesquera Ancora, Transpesca S.A., will continue to own 40 per cent of the shares in the company.

Through the acquisition of a majority stake in Pesquera Ancora, Aker Seafoods gains control over four Spanish trawlers with fishing rights, whereof two of these are operative in 2007. The company has access to about 2 300 tonnes of cod quotas (round weight) in the Barents Sea, which can be compared to cod quotas of three trawlers licences in Norway. The purchase strengthens Aker Seafoods' position as a leading European seafood company, and the company now gains access to an excellent distribution channel to an important high quality market in Spain. Pesquera Ancora will be consolidated into Aker Seafoods' accounts effective from the fourth quarter 2007.

- The purchase price for 60 per cent of the shares is EUR 11.5 million. With no net interest-bearing debt, this gives an enterprise value of EUR 19.2 million. This corresponds to the price Aker Seafoods has paid for similar vessels and quotas in Norway, says Aker Seafoods CEO Yngve Myhre.

The trawlers will continue to have Vigo as home port, fly the Spanish flag and be manned by Spanish fishermen.

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